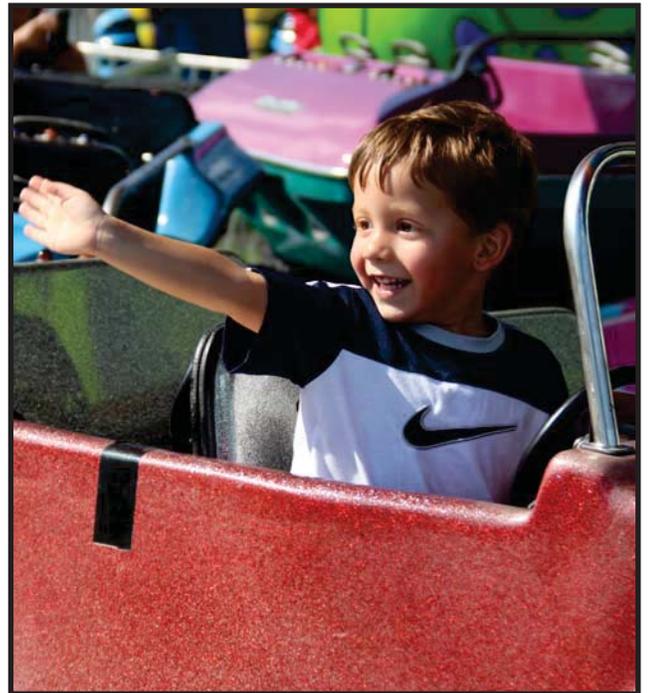
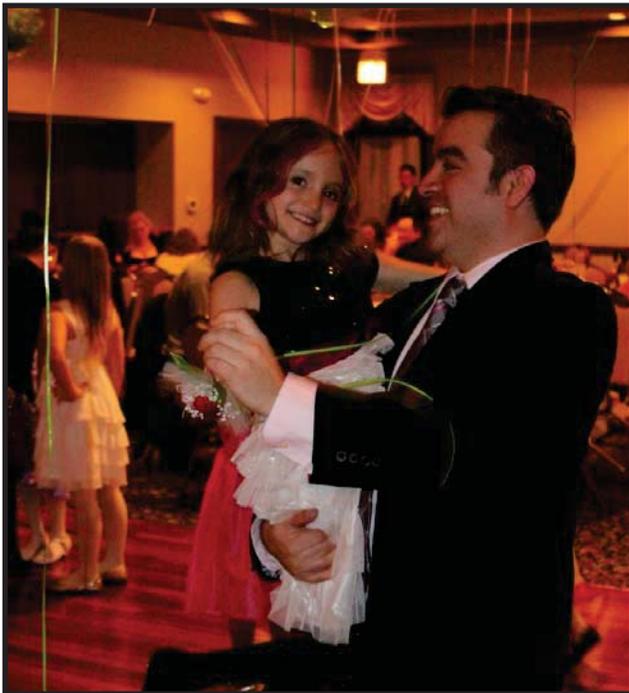
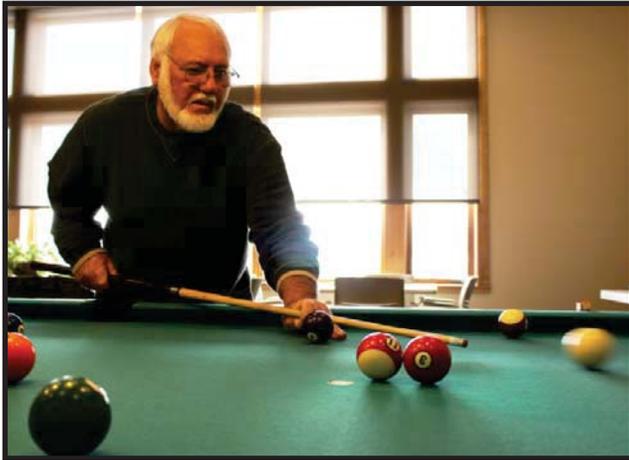


Village of Glendale Heights, Illinois

COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended April 30, 2014



A Proud & Progressive Village for All People

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

Year Ended April 30, 2014

Prepared by Finance Department
Bill Poling, Finance Director
Julie Ciesla, Assistant Finance Director

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT

April 30, 2014

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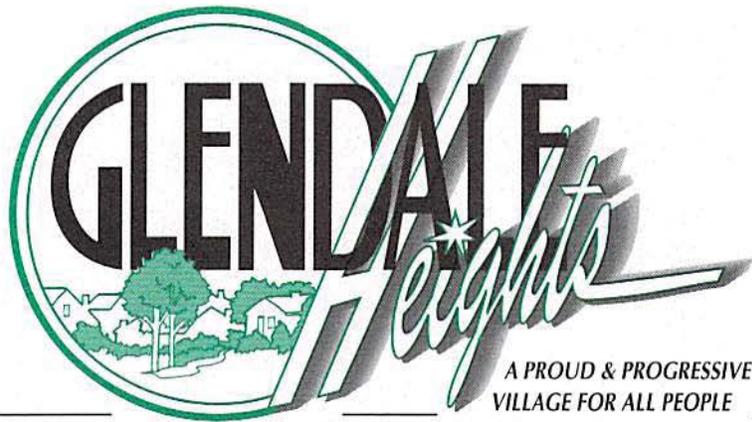
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INTRODUCTORY SECTION



October 29, 2014

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, Illinois (the "Village") for the fiscal year ended April 30, 2014 (FY 2014), is hereby respectfully submitted. Local Ordinance and State Statute requires 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, 2014 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 is 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 this 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 requires 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

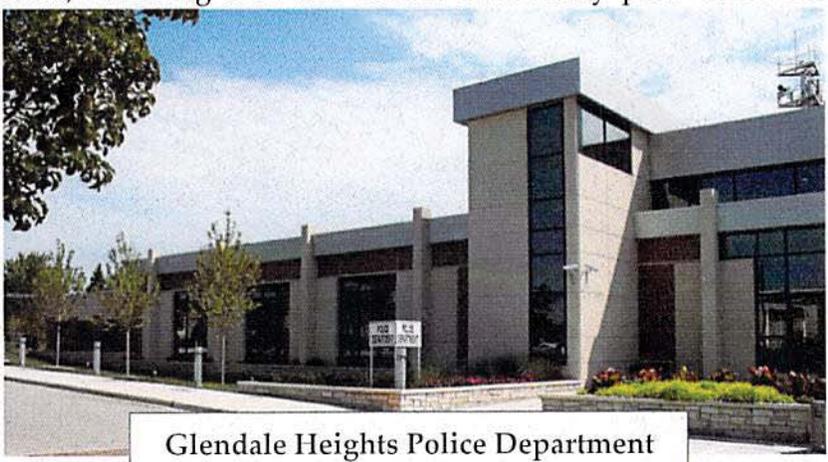
The Village is a home rule municipality under the Constitution of the State of Illinois (the "State"). The Village is governed by a Village President and Board of Trustees. The Village President and Village Clerk are elected at large for four-year terms. Six trustees are elected by district for staggered 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.



Historic House

Village employees are represented by five separate bargaining unit groups. Patrol officers and Sergeants of the Village's Police Department are represented by the Fraternal Order of Police Labor Council ("FOP"), Local 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 expire April 30, 2015.

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 254 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 celebrated a grand reopening on September 14, 2013, after being closed for over a year to undergo an expansion of its program space area as well as significant interior and facade improvements.



Glendale Heights Police Department

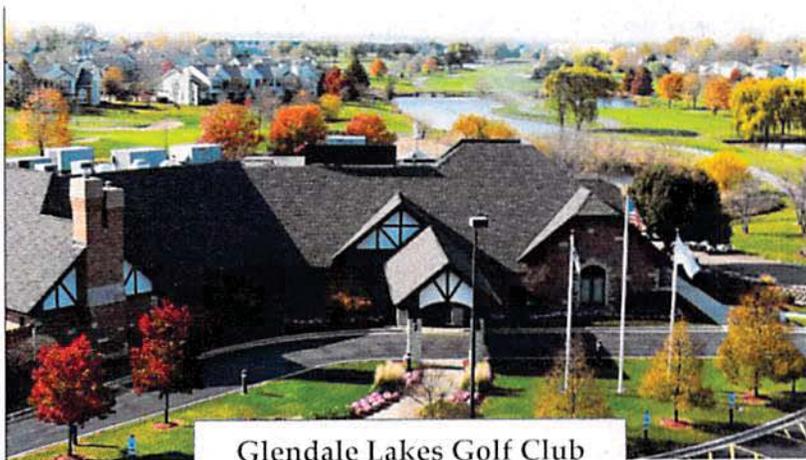
The Aquatic Center, built in 1997, offers a zero depth entry pool, sloping to maximum depth of five feet, a six lane competitive lap swimming area, two water slides and a water play area. Sand volleyball courts, sand play area, sundeck and concession area are also available. The Aquatic Center was renovated and celebrated its grand re-opening on July 4, 2012, creating a new aquatic experience with multiple attractions which would add thrills that hold the attention of young and the young at heart. The new features include a high dive, low dive, drop slide and the FlowRider (a surf simulator.)



GH₂O Aquatic Center

Glendale Lakes Golf Club is a Village-owned and operated facility. The golf course features an 18-hole championship design by Dick Nugent that offers bent grass tees, fairways and greens, manicured to the highest professional standards. The clubhouse offers a restaurant that is open every day for lunch and dinner from April through October. 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. 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. All of the aforementioned districts are separate legal standing entities and not fiscally dependent on the Village; hence they are excluded from this report.



Glendale Lakes Golf Club

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 December 2013 to address changes to General Fund revenues brought upon by a strengthened economic climate. The Village's FY 2014 budget anticipated

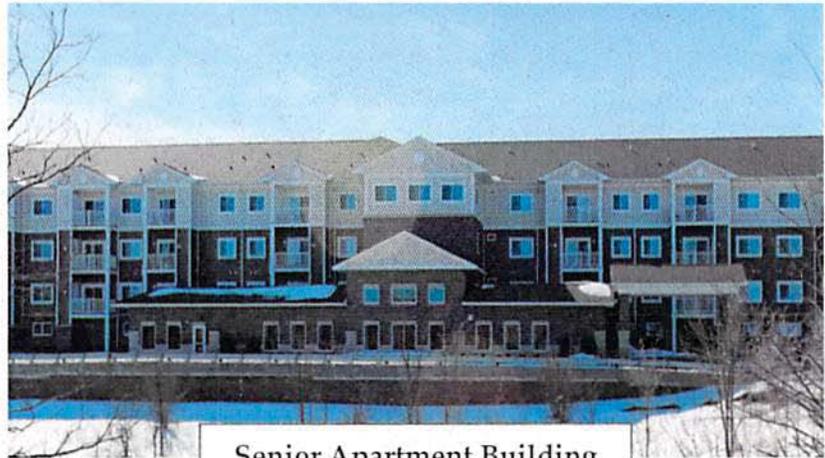
total expenses of \$57.36 million, excluding the Police Pension fund and other financing uses. Anticipated revenues, excluding the Police Pension Fund and other financing sources totaled \$44.27 million. \$13.09 million in bond proceeds and fund balance was expected to be used to meet the remaining portion 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

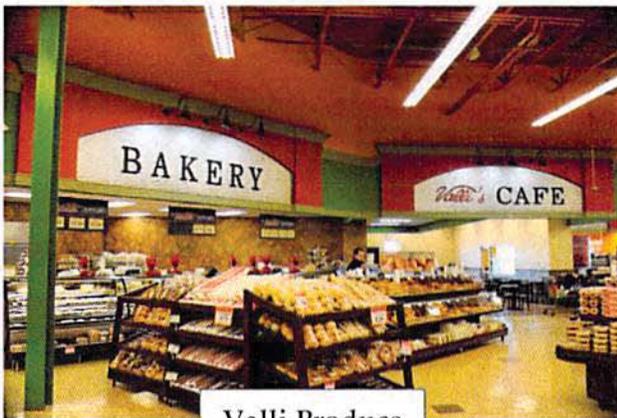
The Village is in the Chicago metropolitan area and benefits from the regions' diverse economy which is the foundation of a community's fiscal health. Understanding the broader economy in which the Village operates is critical in assessing the financial condition and interpreting the financial position. 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.



Senior Apartment Building

One of Glendale Heights' key assets is its location on the regional highway network. The Village is easily accessible via Interstate 290 (Eisenhower Expressway), located less than two miles to the north and east of the Village, and Interstate 355 (North-South Toll Way), located less than one mile to the east of the Village. State Route 64 (North Avenue) crosses the southern section of the Village and State Route 20 (Lake Street) is located just to the north of the Village. O'Hare International Airport is approximately 15 miles northeast of the Village. The Village has nine business parks totaling 465 acres predominately located along the Chicago Central and Pacific Railroad corridor. The Village's industrial and commercial districts are the foundation of its fiscal health because State shared sales tax revenue is one of the Village's largest sources of revenue. Businesses located throughout the community include a wide variety of food stores, restaurants, merchandise, and professional services for residents, as well as neighbors in nearby towns. There is over one million square feet of retail space located primarily in twenty-one shopping centers in the Village, plus some large stand alone retailers such as Target, Home Depot, Menards, and three large automobile dealerships.

In spite of the current economic conditions, it was a very good year for development in the Village. We continue to see both new investment and reinvestment from businesses and residents. The Village is very excited about another housing opportunity for its senior residents. A new 81-unit senior apartment building, located at 1123 Bloomingdale Road began construction in May and was granted occupancy on December 23, 2013, with the first residents moving in shortly thereafter. Because of their success at 155 E. North Avenue, Valli Produce expanded their grocery store from 65,000 square feet to 94,500 square feet to include a food court area which provides restaurant quality food to take home or eat on-site, as well as an expanded deli section and improved flow through the store.

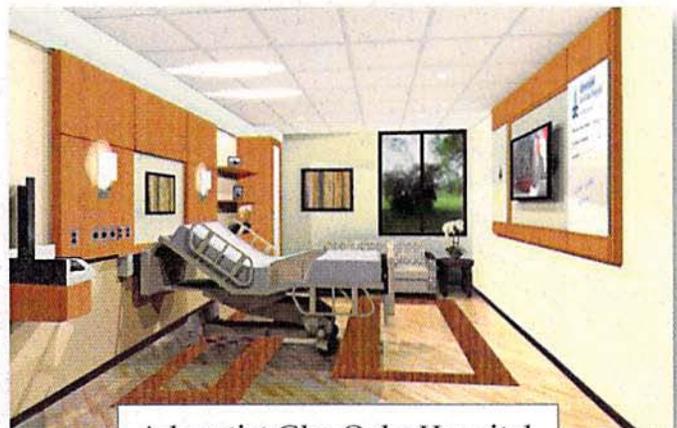


Valli Produce

Adventist GlenOaks Hospital continued to undergo major improvements with patient room upgrades, pharmacy upgrades, surgical expansion and the addition of a wound care center. The hospital has made a significant investment in improving its facility and continues to give back to the community through participation in many community events, such as the annual Health and Safety Fair held on the first Wednesday in October.

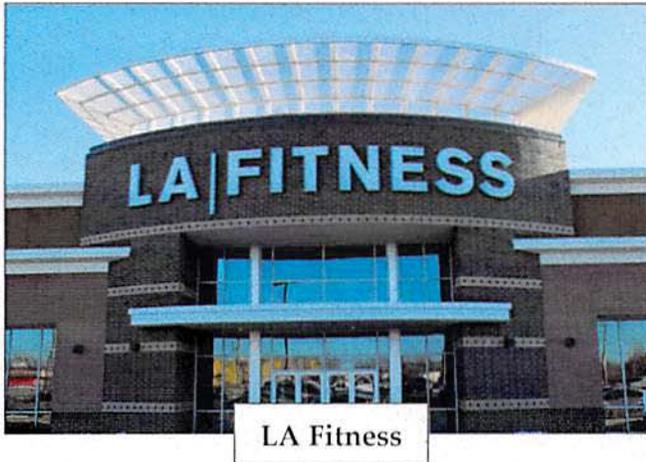
Another business that decided to reinvest in Glendale Heights was LA Fitness. They demolished an existing 35,000 square foot facility to construct a state of the art 45,000 square foot fitness facility that includes a lap pool, basketball court and fitness equipment.

Several years ago, the Village Board approved a self-storage facility at 2023 Schmale Road, but it did not move forward due to economic conditions. Public Storage purchased the property and constructed a new facility at that location. The Village Board also approved construction of a new Bucky's gas station at 602 North Avenue. The station will also include a 7,000 square foot store and car wash. This project replaces the former restaurant at 602 North Avenue, which has been vacant and deteriorating for an extended period of time.



Adventist GlenOaks Hospital

Over the past several years, the Village worked with the owner of the vacant gas station at the southwest corner of Fullerton Avenue and Bloomingdale Road and was finally successful in requiring the gas station to be demolished. The site was turned in to a grassy area until the property owner sells it to a new user. The Village also worked with DuPage County, who owned the vacant gas station at the northeast corner of Bloomingdale Road and Army Trail Road. The County auctioned the property to a developer who plans to construct a new gas station on the property.



In addition to new businesses moving into town and existing businesses investing in remodeling and expanding in Glendale Heights, homeowners also continue to invest in our community. The Community Development Department reviewed and issued a total of 1,839 building permits in 2013, compared to 1,792 in 2012 and 1,610 in 2011. We are seeing an increase in the number of permits for room additions and accessory structures like decks and patios, which is a strong indicator of the investment homeowners are making in their properties.

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

In December 2013, the Village Board of Trustees, in a confirming act of fiscal responsibility, adopted a fund balance reserve policy, recognizing that a strong fund reserve is essential to the financial health of a community, to ensure favorable credit ratings, and to be prepared for emergencies, unanticipated expenses and revenue shortfalls. This policy acknowledges and embraces the need to ensure the financial security and solvency of the Village. The policy provides for a level of general fund balance at no less than four months worth of operating expenditures. For the past decade, the target has been met or exceeded.

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 a 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. With a strong reliance on sales tax revenue, the forecasts continues to be weighted by the effects of a cautious consumer, tepid economic growth and uncertainty in the job market. These uncertainties create an inability to establish clear visibility into a period of sustained revenue growth and have led to revenue projections to be guarded, although stable. Declines in Equalized Assessed Valuations remain a major concern affecting revenues in the near future and place further stress on Managements' ability to deliver balanced operating budgets 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, 2013. This was the thirty-first consecutive year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR, which must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current CAFR continues to meet the Certificate of Achievement Program's requirements and it is being submitted to the GFOA to determine its eligibility for another certificate.

The preparation of the CAFR was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

On November 20, 2013, the GFOA presented a Distinguished Budget Presentation Award to the Village of Glendale Heights for its annual budget for the fiscal year beginning May 1, 2013. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communication device. This was the Village's first time to apply for, and receive this award.

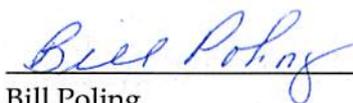
In closing, without the leadership and support of the Village President, Village Board, and entire Executive Staff, preparation of this report would not have been possible.

Respectfully,

VILLAGE OF GLENDALE HEIGHTS



Raquel L. Becerra, M.P.A.
Village Administrator



Bill Poling
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Glendale Heights
Illinois**

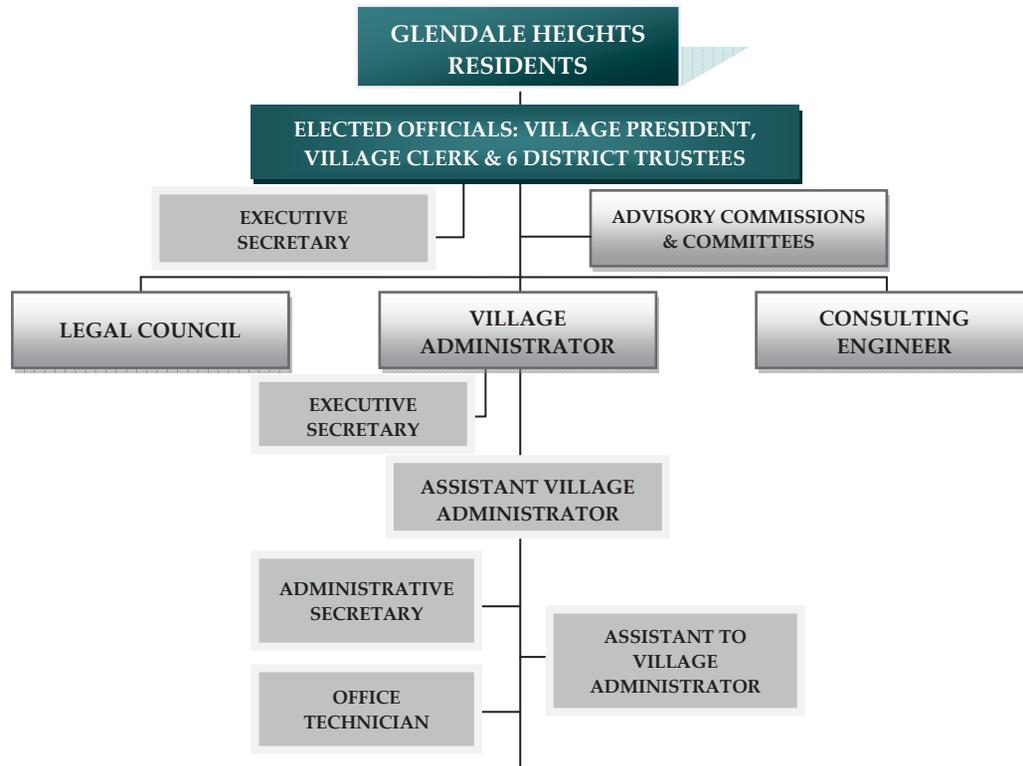
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2013

Executive Director/CEO



VILLAGE OF GLENDALE HEIGHTS MUNICIPAL ORGANIZATION STRUCTURE



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, 2014

PRINCIPAL OFFICIALS

VILLAGE PRESIDENT

Linda Jackson

VILLAGE CLERK

Marie Schmidt

VILLAGE BOARD OF TRUSTEES

William Schmidt, District 1

Sharon Fonte, Deputy Mayor, District 2

Michael Light, District 3

Pat Maritato, District 4

Chester Pojack, District 5

Mary Schroeder, District 6

ADMINISTRATIVE

Raquel Becerra, Village Administrator

Roger Mabbitt, Assistant Village Administrator

FINANCE DEPARTMENT

Bill Poling, Director of Finance

Julie Ciesla, Assistant Finance Director

VILLAGE DEPARTMENT DIRECTORS

Michael Marron

Rachael Kaplan

Joanne Kalchbrenner

Holly Beth Wood

Tracy Bostrom

Keith Knautz

Chief of Police

Public Works Director

Community Development Director

Administrative Service Manager

Parks, Recreation & Facilities Director

Director of Golf Operations

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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, 2014, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2014 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule for the General Fund, and schedules of funding progress and employer contributions, as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information 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 basic financial statements, and other knowledge we obtained during our audit of the basic 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic 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 basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 basic financial statements as a whole.

The introductory section, supplemental data and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Crowe Horwath LLP

Crowe Horwath LLP

Oak Brook, Illinois
October 29, 2014

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

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, 2014. 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, 2014 by \$93.0 million. Of this amount \$9,949,876 represents unrestricted Net Position which may be used to meet the Village's ongoing obligations to citizens and creditors.
- The Village's total Net Position decreased by \$674,774. The overall decrease is composed of an decrease attributable to the Business-type Activities (Golf Course and Environmental Services) which experienced a decrease in Net Position of \$1,054,186 due primarily to an increase in water purchases caused by a rate increase as well as an operating loss reflected in the Village's Golf Course Fund. The increase to the Governmental Activities was \$379,412 and occurred mainly due to declines in Equalized Assessed Property Valuations, and road improvement and other infrastructure expenses which are not capitalized, offset by decreases in Accounts Payable and Bonds Payable.
- The cost of governmental activities for the year was \$33,043,725 with related revenues of \$7,176,503. The net cost of \$25,867,222 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 Position presents information on all of the Village's assets, liabilities and deferred inflows, with the difference between the two reported as Net Position. Over time increases or decreases in Net Position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

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-eight 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 and debt service fund, both of which are considered to be major funds. Information from the Village's thirty-one 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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

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 Position

The following chart reflects the condensed Statement of Net Position:

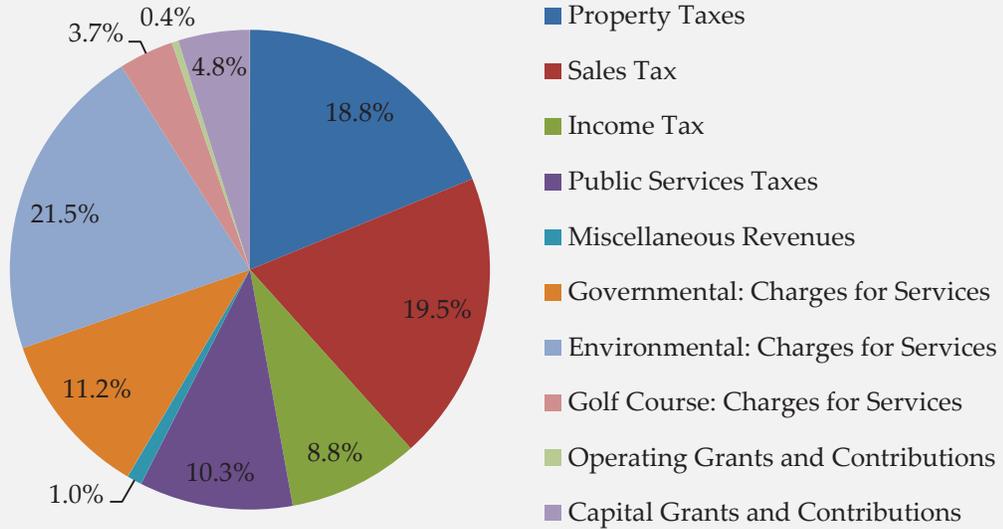
	Governmental		Business-Type		Total	
	Activities		Activities		Primary	
	2014	2013	2014	2013	Government	2013
Assets:						
Current & other assets	\$ 31,685,591	\$ 35,732,328	\$ 2,428,729	\$ 2,859,486	\$ 34,114,320	\$ 38,591,814
Capital assets	81,207,610	80,517,284	41,149,363	41,749,113	122,356,973	122,266,397
Total assets	112,893,201	116,249,612	43,578,092	44,608,599	156,471,293	160,858,211
Liabilities:						
Current liabilities	6,546,962	7,789,997	1,381,193	1,362,519	7,928,155	9,152,516
Long-term liabilities	46,643,295	49,244,530	387,025	382,020	47,030,320	49,626,550
Total liabilities	53,190,257	57,034,527	1,768,218	1,744,539	54,958,475	58,779,066
Deferred Inflows						
Unavailable Revenue	8,549,209	8,440,762	-	-	8,549,209	8,440,762
Net Assets:						
Invested in capital assets, net	37,471,678	33,856,581	41,149,363	41,749,113	78,621,041	75,605,694
Restricted	4,392,692	4,766,831	-	-	4,392,692	4,766,831
Unrestricted	9,289,365	12,150,911	660,511	1,114,947	9,949,876	13,265,858
Total Net Position	\$ 51,153,735	\$ 50,774,323	\$ 41,809,874	\$ 42,864,060	\$ 92,963,609	\$ 93,638,383

Investment in capital assets net of related debt accounts for approximately 84.5% of the total Net Position 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.

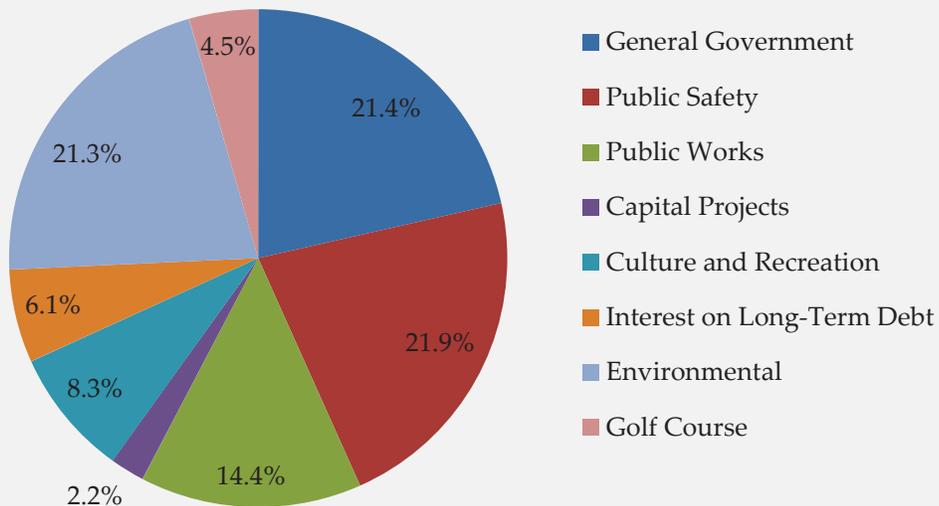
(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 April 30, 2014

2014 Government-Wide Revenues



2014 Government-Wide Expenses



(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

Statement of Activities

The following chart reflects the condensed Statement of Activities:

	Governmental		Business-Type		Total	
	Activities		Activities		Government	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
REVENUES						
Program Revenues:						
Charges for Services	\$ 4,911,610	\$ 4,363,400	\$ 10,982,568	\$ 10,519,353	\$ 15,894,178	\$ 14,882,753
Oper. Grants/Contrib.	181,741	145,967	11,239	5,581	192,980	151,548
Cap. Grants/Contrib.	2,083,152	2,339,439	34,534	364,506	2,117,686	2,703,945
General Revenues:						
Property Taxes	8,253,011	(39,880)	-	-	8,253,011	(39,880)
Other Taxes	16,959,244	16,121,711	-	-	16,959,244	16,121,711
Other	374,088	353,200	26,299	100,540	400,387	453,740
Total Revenues	<u>32,762,846</u>	<u>23,283,837</u>	<u>11,054,640</u>	<u>10,989,980</u>	<u>43,817,486</u>	<u>34,273,817</u>
EXPENSES						
General Government	9,542,289	8,563,518	-	-	9,542,289	8,563,518
Public Safety	9,724,788	9,451,854	-	-	9,724,788	9,451,854
Public Works/Cap Proj.	7,387,363	6,723,669	-	-	7,387,363	6,723,669
Culture and Recreation	3,690,948	3,326,745	1,993,330	1,953,430	5,684,278	5,280,175
Interest on Debt	2,698,337	2,730,324	-	-	2,698,337	2,730,324
Water	-	-	9,455,205	8,462,194	9,455,205	8,462,194
Total Expenses	<u>33,043,725</u>	<u>30,796,110</u>	<u>11,448,535</u>	<u>10,415,624</u>	<u>44,492,260</u>	<u>41,211,734</u>
Change in Net Position						
Before Transfers	<u>(280,879)</u>	<u>(7,512,273)</u>	<u>(393,895)</u>	<u>574,356</u>	<u>(674,774)</u>	<u>(6,937,917)</u>
Transfers	660,291	833,670	(660,291)	(833,670)	-	-
Change in Net Position	<u>\$ 379,412</u>	<u>\$ (6,678,603)</u>	<u>(1,054,186)</u>	<u>\$ (259,314)</u>	<u>\$ (674,774)</u>	<u>\$ (6,937,917)</u>

During fiscal year 2013/14, revenues experienced an increase when compared to fiscal year 2012/13. The increase shown in Property Taxes was due to the impact of an accounting change related to deferred property taxes recorded in the prior year. 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. The decrease in capital grants was due to not receiving a CDBG grant, as was the case in the prior year. Grant funds from DCEO and PARC in fiscal year 2013/14 were used to finance various capital improvements.

Operating expenses increased in total when comparing fiscal year 2013/14 to fiscal year 2012/13 for the governmental activities. A number of road and other capital maintenance projects that were performed in 2013/14 accounts for the variance in General Government and Public Works/Capital Projects between years.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

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.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds

General Fund expenditures exceeded revenues for the year by \$11,781; and the end result was a decrease in fund balance of \$671,886 (after considering the net effect of other financing sources and uses). Total general fund revenues increased 13.5% from the prior year and expenditures increased approximately 6.2%. The increase in revenues was primarily the result of an adjustment in the deferred property tax revenue from a 60 day deferral to a 100% deferral that was recorded in the prior year. The increase in expenditures was due to employee benefits and transfers being made to the bond fund toward several capital projects.

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

Proprietary Funds

Environmental Service Fund revenues increased from the prior year by 6.3% while expenses increased 12.4%. 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 decrease in Net Position was \$689,278.

Revenues in the Golf Course Fund were down 4.1% from the previous year due to a prolonged and unseasonably cold winter season followed by a wetter than normal spring. Expenses increased over the prior year by about 2.0%. There were some 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	\$ 7,841,499	\$ 8,030,723
Other	12,740,158	12,619,391
Total Revenues	20,581,657	20,650,114
Expenditures:		
Expenditures	20,418,265	20,511,139
Capital Outlay	154,128	150,756
Total Expenditures	\$ 20,572,393	\$ 20,661,895
Change in Fund Balance	\$ 9,264	\$ (11,781)

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

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-13	Additions/ Deletions	30-Apr-14
Non-Depreciable Assets:			
Land/CIP	\$ 36,121,537	\$ (6,188,785)	\$ 29,932,752
Other Capital Assets:			
Infrastructure	35,229,142	50,461	35,279,603
Buildings	31,284,202	8,460,062	39,744,264
Improvements	8,592,157	215,447	8,807,604
Vehicles/Equipment	9,250,481	(23,900)	9,226,581
Accum. Depreciation on Capital Assets	<u>(39,960,235)</u>	<u>(1,822,959)</u>	<u>(41,783,194)</u>
Totals	<u>\$ 80,517,284</u>	<u>\$ 690,326</u>	<u>\$81,207,610</u>

The major changes in capital assets were due to the completion of the Sports Hub, Police Station and Civic Center Interior improvements. 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-13	Additions/ Deletions	30-Apr-14
Non-Depreciable Assets:			
Land/CIP	\$ 5,860,701	\$ (456,516)	\$ 5,404,185
Other Capital Assets:			
Infrastructure	61,445,697	505,059	61,950,756
Buildings	9,338,984	543,518	9,882,502
Improvements	1,065,233	-	1,065,233
Vehicles/Equipment/Furniture/ Fixtures	2,249,036	87,710	2,336,746
Accum. Depreciation on Capital Assets	<u>(38,210,538)</u>	<u>(1,279,521)</u>	<u>(39,490,059)</u>
Totals	<u>\$ 41,749,113</u>	<u>\$ (599,750)</u>	<u>\$ 41,149,363</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

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, 2014, the Village had outstanding debt as follows:

General Obligation Bonds Series 2006	\$ 1,830,000
General Obligation Bonds Series 2007	\$ 4,485,000
General Obligation Bonds Series 2008	\$ 2,760,000
General Obligation Bonds Series 2009	\$ 6,475,000
General Obligation Bonds Series 2010	\$ 28,235,000

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, the most notable of those being the continued economic volatility in the National and State economy, the real estate market, the reduction on investment rates, and salary and benefit costs increases.

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

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

BASIC
FINANCIAL STATEMENTS

STATEMENT OF NET POSITION
APRIL 30, 2014

	Governmental <u>Activities</u>	Business-type <u>Activities</u>	<u>Total</u>
ASSETS			
Current Assets:			
Cash and Investments	\$ 13,528,248	\$ 3,795,419	\$ 17,323,667
Property Tax Receivable	8,549,209	-	8,549,209
Sales Tax Receivable	1,547,147	-	1,547,147
State Income Tax Receivable	1,040,690	-	1,040,690
Accounts Receivable (Net of Allowances)	2,055,228	1,454,544	3,509,772
Interest Receivable	8,418	-	8,418
Intergovernmental Receivable	1,541,637	5,581	1,547,218
Internal Balances	2,868,770	(2,868,770)	-
Deposits	181,117	3,000	184,117
Prepaid Insurance Premium	300,383	-	300,383
Inventories	64,744	38,955	103,699
Total Current Assets	<u>31,685,591</u>	<u>2,428,729</u>	<u>34,114,320</u>
Non-Current Assets:			
Capital Assets:			
Land	29,932,752	5,404,185	35,336,937
Capital Assets, Net of Accumulated Depreciation	<u>51,274,858</u>	<u>35,745,178</u>	<u>87,020,036</u>
Total Non-Current Assets	<u>81,207,610</u>	<u>41,149,363</u>	<u>122,356,973</u>
TOTAL ASSETS	<u>112,893,201</u>	<u>43,578,092</u>	<u>156,471,293</u>
LIABILITIES			
Current:			
Accounts Payable	1,143,219	532,418	1,675,637
Accrued Payroll	513,377	137,479	650,856
Deposits Payable	129,292	605,448	734,740
Other Payables	426,560	102,551	529,111
Unearned Revenue	327,123	3,297	330,420
Interest Payable	798,417	-	798,417
Long-Term Obligations, Due Within One Year:			
Compensated Absences	193,974	-	193,974
Bonds Payable	<u>3,015,000</u>	<u>-</u>	<u>3,015,000</u>
Total Current Liabilities	<u>6,546,962</u>	<u>1,381,193</u>	<u>7,928,155</u>
Non-Current:			
Long-Term Obligations, Due in More Than One Year:			
Compensated Absences	2,610,197	367,775	2,977,972
Bonds Payable (Net of Discount)	40,720,932	-	40,720,932
Net Pension Obligation	3,046,744	19,250	3,065,994
Net OPEB Obligation	<u>265,422</u>	<u>-</u>	<u>265,422</u>
Total Non-Current Liabilities	<u>46,643,295</u>	<u>387,025</u>	<u>47,030,320</u>
TOTAL LIABILITIES	<u>53,190,257</u>	<u>1,768,218</u>	<u>54,958,475</u>
DEFERRED INFLOWS			
Unavailable Revenue - Property Taxes	<u>8,549,209</u>	<u>-</u>	<u>8,549,209</u>
NET POSITION			
Net Investment in Capital Assets	37,471,678	41,149,363	78,621,041
Restricted Net Position:			
Tort Immunity	1,109,878	-	1,109,878
TIF Projects	3,282,814	-	3,282,814
Unrestricted	<u>9,289,365</u>	<u>660,511</u>	<u>9,949,876</u>
TOTAL NET POSITION	<u>\$ 51,153,735</u>	<u>\$ 41,809,874</u>	<u>\$ 92,963,609</u>

STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2014

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		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	\$ 9,542,289	\$ 2,685,815	\$ 21,065	\$ -	\$ (6,835,409)		\$ (6,835,409)
Public Safety	9,724,788	755,121	104,050	-	(8,865,617)		(8,865,617)
Public Works	6,394,054	1,180	-	-	(6,392,874)		(6,392,874)
Capital Projects	993,309	-	-	1,539,889	546,580		546,580
Culture and Recreation	3,690,948	1,469,494	56,626	29,115	(2,135,713)		(2,135,713)
Interest on Long-Term Debt	2,698,337	-	-	514,148	(2,184,189)		(2,184,189)
Total Government Activities	<u>33,043,725</u>	<u>4,911,610</u>	<u>181,741</u>	<u>2,083,152</u>	<u>(25,867,222)</u>		<u>(25,867,222)</u>
Business-Type Activities:							
Environmental	9,455,205	9,358,703	11,239	34,534		\$ (50,729)	(50,729)
Golf Course	1,993,330	1,623,865	-	-		(369,465)	(369,465)
Total Business-Type Activities	<u>11,448,535</u>	<u>10,982,568</u>	<u>11,239</u>	<u>34,534</u>		<u>(420,194)</u>	<u>(420,194)</u>
Total Primary Government	<u>\$ 44,492,260</u>	<u>\$ 15,894,178</u>	<u>\$ 192,980</u>	<u>\$ 2,117,686</u>	<u>(25,867,222)</u>	<u>(420,194)</u>	<u>(26,287,416)</u>
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purpose					6,331,141	-	6,331,141
Property Taxes, Levied for Debt Service					1,921,870	-	1,921,870
Public Services Taxes					4,532,841	-	4,532,841
Unrestricted Intergovernmental Revenues:							
Sales Tax					8,560,589	-	8,560,589
Income Tax					3,865,814	-	3,865,814
Unrestricted Investment Earnings					40,708	1,510	42,218
Gain on Sale of Property					118,092	-	118,092
Miscellaneous Revenues					215,288	24,789	240,077
Transfers					660,291	(660,291)	-
Total General Revenues and Transfers					<u>26,246,634</u>	<u>(633,992)</u>	<u>25,612,642</u>
Change in Net Position					379,412	(1,054,186)	(674,774)
Net Position - Beginning					<u>50,774,323</u>	<u>42,864,060</u>	<u>93,638,383</u>
Net Position - Ending					<u>\$ 51,153,735</u>	<u>\$ 41,809,874</u>	<u>\$ 92,963,609</u>

See accompanying notes to financial statements.

GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2014

	Major Funds		Nonmajor Governmental Funds	Total
	General Fund	Debt Service Fund		
ASSETS				
Cash and Investments	\$ 4,651,982	\$ -	\$ 8,876,266	\$ 13,528,248
Property Tax Receivable	3,031,948	2,009,258	3,508,003	8,549,209
Sales Tax Receivable	1,547,147	-	-	1,547,147
State Income Tax Receivable	1,040,690	-	-	1,040,690
Accounts Receivable (Net of Allowances)	1,615,699	8,990	430,539	2,055,228
Interest Receivable	5,724	-	2,694	8,418
Interfund Receivable	3,869,591	-	-	3,869,591
Intergovernmental Receivable	77,635	177,121	1,286,881	1,541,637
Deposits	136,458	-	44,659	181,117
Prepaid Items	300,383	-	-	300,383
Inventories	64,744	-	-	64,744
TOTAL ASSETS	\$ 16,342,001	\$ 2,195,369	\$ 14,149,042	\$ 32,686,412
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ 761,245	\$ -	\$ 381,973	\$ 1,143,218
Accrued Payroll	471,380	-	41,998	513,378
Deposits Payable	116,601	-	12,691	129,292
Interest Payable	-	-	44,397	44,397
Interfund Payable	-	461,039	539,782	1,000,821
Unearned Revenue	327,123	-	-	327,123
Other Payables	412,164	-	14,396	426,560
Compensated Absences - Current Portion	193,974	-	-	193,974
TOTAL LIABILITIES	2,282,487	461,039	1,035,237	3,778,763
DEFERRED INFLOWS				
Property Taxes	3,031,948	2,009,258	3,508,003	8,549,209
State Taxes	757,525	-	137,788	895,313
Grants	-	177,121	99,381	276,502
TOTAL DEFERRED INFLOWS	3,789,473	2,186,379	3,745,172	9,721,024
FUND BALANCE				
Nonspendable:				
Inventory	64,744	-	-	64,744
Deposits	136,458	-	44,659	181,117
Prepays	300,383	-	-	300,383
Receivables	44,188	-	-	44,188
Restricted:				
Liability Insurance	1,109,878	-	-	1,109,878
Police activities	164,709	-	-	164,709
TIF Projects	-	-	3,282,814	3,282,814
Special Service Area Projects	-	-	837,424	837,424
Recreation Activities	-	-	374,544	374,544
Emergency Service Activities	-	-	10,043	10,043
Motor Fuel Tax Activities	-	-	665,067	665,067
Grants	-	-	88,815	88,815
Capital Projects	-	-	244,408	244,408
Special Events	-	-	38,908	38,908
Assigned:				
Capital Projects	-	-	4,473,190	4,473,190
Senior Center	6,091	-	-	6,091
Unassigned	8,443,590	(452,049)	(691,239)	7,300,302
TOTAL FUND BALANCE	10,270,041	(452,049)	9,368,633	19,186,625
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 16,342,001	\$ 2,195,369	\$ 14,149,042	\$ 32,686,412

See accompanying notes to financial statements.

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET POSITION
APRIL 30, 2014

Total Fund Balances - Governmental Funds	\$	19,186,625
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Amounts reported for governmental activities in the statement of net position are different because:

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

Capital Assets	\$	122,990,804	
Accumulated Depreciation		<u>(41,783,194)</u>	
Net Capital Assets			81,207,610

Some liabilities/assets reported in the statement of net position 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		(43,735,932)	
Net Pension Obligation		(3,046,744)	
Net OPEB Obligation		(265,422)	
Compensated Absences		(2,610,197)	
Interest Payable		<u>(754,020)</u>	
Total Long-term liabilities			(50,412,315)

Some grant revenues will be collected after year-end but are not available within the stated available period.		99,381
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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 a deferred inflow in the funds.		
State Revenues as a deferred inflow in Funds		895,313

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 unavailable revenue in the funds.		<u>177,121</u>
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Net position of governmental activities	\$	<u><u>51,153,735</u></u>
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GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2014

	Major Funds		Nonmajor Governmental Funds	Total
	General Fund	Debt Service Fund		
REVENUES				
Taxes	\$ 8,030,723	\$ 1,921,870	\$ 5,411,528	\$ 15,364,121
Licenses, Permits and Fees	1,634,054	-	-	1,634,054
Charges for Service	1,321,187	-	1,287,909	2,609,096
Fines and Forfeitures	661,654	-	-	661,654
Donations	4,881	-	56,626	61,507
Intergovernmental	8,871,260	-	3,806,815	12,678,075
Investment Earnings	23,445	250	17,013	40,708
Miscellaneous	102,910	568,714	233,505	905,129
TOTAL REVENUES	<u>20,650,114</u>	<u>2,490,834</u>	<u>10,813,396</u>	<u>33,954,344</u>
EXPENDITURES				
Current:				
General Government	9,627,841	-	973,312	10,601,153
Public Safety	7,289,150	-	93,294	7,382,444
Highways and Streets	3,594,148	-	952,389	4,546,537
Culture and Recreation	-	-	2,536,763	2,536,763
Capital Outlay	150,756	-	5,401,403	5,552,159
Debt Service:				
Principal Payments	-	2,925,000	-	2,925,000
Interest Payments	-	2,156,047	573,221	2,729,268
Fees	-	2,893	-	2,893
TOTAL EXPENDITURES	<u>20,661,895</u>	<u>5,083,940</u>	<u>10,530,382</u>	<u>36,276,217</u>
Excess (deficiency) of revenues over expenditures	<u>(11,781)</u>	<u>(2,593,106)</u>	<u>283,014</u>	<u>(2,321,873)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	489,558	2,498,299	1,239,329	4,227,186
Transfers Out	(1,149,663)	-	(2,417,232)	(3,566,895)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(660,105)</u>	<u>2,498,299</u>	<u>(1,177,903)</u>	<u>660,291</u>
Change in Fund Balance	(671,886)	(94,807)	(894,889)	(1,661,582)
Fund Balance at beginning of year	<u>10,941,927</u>	<u>(357,242)</u>	<u>10,263,522</u>	<u>20,848,207</u>
Fund Balance at end of year	<u>\$ 10,270,041</u>	<u>\$ (452,049)</u>	<u>\$ 9,368,633</u>	<u>\$ 19,186,625</u>

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2014

Net change in fund balances - total governmental funds	\$	(1,661,582)
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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	\$	3,136,900	
Loss on the Sale of Capital Assets		(27,233)	
Depreciation		<u>(2,419,341)</u>	
Capital Outlay in Excess of Depreciation			690,326

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 position.

Principal Retirement			2,925,000
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

		(1,191,498)
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Increase in Long-Term Compensated Absences		(164,285)	
Increase in Net Pension Obligation		(123,666)	
Increase in Net OPEB Obligation		(125,585)	
Decrease in Accrued Interest on Debt		30,931	
Amortization of Bond Discount		(4,455)	
Amortization of Bond Premium		<u>4,226</u>	
Total Expenses of Non-Current Resources			<u>(382,834)</u>

Change in net position of governmental activities	\$	<u>379,412</u>
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STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 APRIL 30, 2014

	Golf <u>Course Fund</u>	Environmental <u>Services Fund</u>	<u>Total</u>
ASSETS			
Current:			
Cash and Investments	\$ -	\$ 3,795,419	\$ 3,795,419
Accounts Receivable	30,952	1,423,592	1,454,544
Intergovernmental Receivable	-	5,581	5,581
Deposits	3,000	-	3,000
Inventories	<u>38,955</u>	<u>-</u>	<u>38,955</u>
Total Current Assets	<u>72,907</u>	<u>5,224,592</u>	<u>5,297,499</u>
Noncurrent:			
Capital Assets:			
Land	5,265,000	139,185	5,404,185
Capital Assets, Net of Accumulated Depreciation	<u>2,838,918</u>	<u>32,906,260</u>	<u>35,745,178</u>
Total Noncurrent Assets	<u>8,103,918</u>	<u>33,045,445</u>	<u>41,149,363</u>
Total Assets	<u>8,176,825</u>	<u>38,270,037</u>	<u>46,446,862</u>
LIABILITIES			
Current:			
Accounts Payable	51,403	481,015	532,418
Accrued Payroll	36,835	100,644	137,479
Deposits Payable	80,699	524,749	605,448
Unearned Revenue	-	3,297	3,297
Other Payables	5,522	97,029	102,551
Interfund Payables	<u>2,868,770</u>	<u>-</u>	<u>2,868,770</u>
Total Current Liabilities	<u>3,043,229</u>	<u>1,206,734</u>	<u>4,249,963</u>
Noncurrent:			
Compensated Absences	133,170	234,605	367,775
Net Pension Obligation	<u>4,845</u>	<u>14,405</u>	<u>19,250</u>
Total Noncurrent Liabilities	<u>138,015</u>	<u>249,010</u>	<u>387,025</u>
Total Liabilities	<u>3,181,244</u>	<u>1,455,744</u>	<u>4,636,988</u>
NET POSITION			
Net Investment in Capital Assets	8,103,918	33,045,445	41,149,363
Unrestricted	<u>(3,108,337)</u>	<u>3,768,848</u>	<u>660,511</u>
Total Net Position	<u>\$ 4,995,581</u>	<u>\$ 36,814,293</u>	<u>\$ 41,809,874</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2014

	<u>Golf Course Fund</u>	<u>Environmental Services Fund</u>	<u>Total</u>
OPERATING REVENUES			
Charges for Service	\$ 1,623,865	\$ 9,358,703	\$ 10,982,568
Miscellaneous	<u>4,376</u>	<u>20,413</u>	<u>24,789</u>
Total operating revenues	<u>1,628,241</u>	<u>9,379,116</u>	<u>11,007,357</u>
OPERATING EXPENSES			
Administration	862,815	-	862,815
Operations	-	8,120,493	8,120,493
Golf Course	997,242	-	997,242
Depreciation and Amortization	<u>133,273</u>	<u>1,287,914</u>	<u>1,421,187</u>
Total operating expenses	<u>1,993,330</u>	<u>9,408,407</u>	<u>11,401,737</u>
Operating Income (Loss)	<u>(365,089)</u>	<u>(29,291)</u>	<u>(394,380)</u>
NONOPERATING REVENUES (EXPENSES)			
State Grants	-	11,239	11,239
Loss on disposal of property	-	(46,798)	(46,798)
Interest	<u>181</u>	<u>1,329</u>	<u>1,510</u>
Total nonoperating revenues (expenses)	<u>181</u>	<u>(34,230)</u>	<u>(34,049)</u>
Income (loss) before capital contributions and transfers	<u>(364,908)</u>	<u>(63,521)</u>	<u>(428,429)</u>
CAPITAL CONTRIBUTIONS			
Capital Contributions	<u>-</u>	<u>34,534</u>	<u>34,534</u>
Income (loss) before transfers	<u>(364,908)</u>	<u>(28,987)</u>	<u>(393,895)</u>
TRANSFERS			
Transfers In	-	100,000	100,000
Transfers Out	<u>-</u>	<u>(760,291)</u>	<u>(760,291)</u>
Total transfers	<u>-</u>	<u>(660,291)</u>	<u>(660,291)</u>
Net Income (Loss)	<u>(364,908)</u>	<u>(689,278)</u>	<u>(1,054,186)</u>
Net Position at beginning of year	<u>5,360,489</u>	<u>37,503,571</u>	<u>42,864,060</u>
Net Position at end of year	<u>\$ 4,995,581</u>	<u>\$ 36,814,293</u>	<u>\$ 41,809,874</u>

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED APRIL 30, 2014

	Golf Course Fund	Environmental Services Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 1,619,740	\$ 9,358,222	\$ 10,977,962
Payments to Suppliers	(986,558)	(5,817,611)	(6,804,169)
Payments to Employees	(850,863)	(2,304,507)	(3,155,370)
Net cash provided (used) by operating activities	<u>(217,681)</u>	<u>1,236,104</u>	<u>1,018,423</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Interfund Borrowing	217,384	25,471	242,855
Operating Grants	-	11,239	11,239
Transfers (to) from Other Funds	-	(660,291)	(660,291)
Net cash provided (used) by noncapital financing activities	<u>217,384</u>	<u>(623,581)</u>	<u>(406,197)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of Capital Assets	-	(833,701)	(833,701)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(833,701)</u>	<u>(833,701)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest	181	1,329	1,510
Net cash provided (used) by investing activities	<u>181</u>	<u>1,329</u>	<u>1,510</u>
Net increase (decrease) in cash and cash equivalents	(116)	(219,849)	(219,965)
Balances - beginning of the year	116	3,829,356	3,829,472
Balances - end of year	<u>\$ -</u>	<u>\$ 3,609,507</u>	<u>\$ 3,609,507</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (365,089)	\$ (29,291)	\$ (394,380)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and Amortization	133,273	1,287,914	1,421,187
Change in assets and liabilities:			
Decrease (Increase) Receivables	(8,501)	(19,916)	(28,417)
Decrease (Increase) Inventory	(3,646)	-	(3,646)
(Decrease) Increase Payables and Accruals	12,302	(3,095)	9,207
(Decrease) Increase Deposits Payable	13,906	209	14,115
(Decrease) Increase Net Pension Obligation	74	283	357
Net cash provided (used) by operating activities	<u>\$ (217,681)</u>	<u>\$ 1,236,104</u>	<u>\$ 1,018,423</u>
Supplemental Disclosures:			
Cash and Cash Equivalents	\$ -	\$ 3,609,507	\$ 3,609,507
Investments	-	185,912	185,912
Total	<u>\$ -</u>	<u>\$ 3,795,419</u>	<u>\$ 3,795,419</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 \$0 and \$34,534, respectively in contributed assets.

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 APRIL 30, 2014

	<u>Agency Fund</u>	<u>Pension Trust Fund</u>
	Escrow	Police
	<u>Agency Fund</u>	<u>Pension Fund</u>
ASSETS		
Cash and Investments		
Cash and Equivalents	\$ 881,048	\$ 1,572,818
U. S. Government Securities	-	6,402,670
Municipal Bonds	-	109,999
Mutual Funds	-	8,360,681
Corporate Bonds	-	9,849,978
Stocks	-	5,629,687
Accrued Interest Receivable	<u>5,072</u>	<u>153,587</u>
Total Assets	<u>\$ 886,120</u>	<u>32,079,420</u>
LIABILITIES		
Accounts Payable	\$ 1,975	-
Deposits Payable	<u>884,145</u>	-
Total Liabilities	<u>\$ 886,120</u>	-
NET POSITION		
Held in Trust for Pension Benefits		<u>32,079,420</u>
Total Net Position		<u>32,079,420</u>
Total Liabilities and Net Position		<u>\$ 32,079,420</u>

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUND
 YEAR ENDED APRIL 30, 2014

	<u>Police Pension Fund</u>
ADDITIONS	
Contributions:	
Employer	\$ 1,653,898
Plan Members	<u>446,073</u>
Total Contributions	<u>2,099,971</u>
Investment earnings:	
Net Increase in Fair Value of Investments	874,652
Interest	<u>858,479</u>
Total Investment earnings	<u>1,733,131</u>
Total additions	<u>3,833,102</u>
DEDUCTIONS	
Benefits	1,427,980
Fees and Commissions	148,800
Administrative Expenses	<u>61,429</u>
Total deductions	<u>1,638,209</u>
Change in net position	2,194,893
Net position - beginning of year	<u>29,884,527</u>
Net position - end of year	<u>\$ 32,079,420</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Fund Financial Statements - The financial transactions of the Village are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, 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, deferred outflows, liabilities and deferred inflows (whether current or non-current) are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in total net position. 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.

The Village has reported three categories of program revenues in the statement of activities (1) charges for services, (2) program-specific operating grants and contributions, and (3) program-specific capital grants and contributions. Program revenues are derived directly from the program itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the Village's general revenues. For identifying the function to which program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

Eliminations have been made in the statement of net position 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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

or payable to fiduciary funds have been reclassified in the statement of net position 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 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, 2014, 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 \$517,034, in order to properly present 12 months of revenue on the financial statements.

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.

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 treatment services to the residents and businesses 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.

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. For the year ended April 30, 2014, the Village had \$1,497,688 in encumbrances.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2014

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	40 Years
Equipment	5-10 Years
Wastewater Systems	40 Years
Water Systems	40 Years
Residential Streets	40 Years
Industrial Streets	40 Years
Software	3-10 Years
Vehicles	5-10 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 were 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 Position: The components of fund balance include the following line items:

- a) Nonspendable fund balance includes amounts that cannot be spent because they are either not spendable form or legally or contractually required to be maintained intact.
- b) Restricted fund balance has 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 same level. For the Village, the Board is the highest level of decision making and a resolution by the Board would be required to establish, modify or rescind a fund balance commitment.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- 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.

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 position represents the difference between assets, deferred outflows, liabilities and deferred inflows. Net investment in capital assets 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 position is 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/Premiums/Issuance Costs: Bond discounts and bond premiums are amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Bond discounts/premiums are presented as a reduction of the face amount of bonds payable. Issuance costs are expensed in the year of the bond issue.

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, 2014

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

Cash

The carrying amount of cash, excluding the Pension Trust Fund, was \$11,380,291 at April 30, 2014, while the bank balances were \$11,507,194. In addition, the Village has \$12,094 in petty cash funds. All account balances were either insured by the Federal Deposit Insurance Corporation's (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, 2014, the Pension Trust Fund's carrying amount of cash was \$676,556 while the bank balances were \$676,556. 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 \$6,008,022 at April 30, 2014. 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, 2014, 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, 2014.

Investment Type	Fair Value	Less than One Year	One to Five Years	Six to Ten Years	Greater than Ten Years
State Treasurer Illinois Funds	\$ 801,059	\$ 801,059	\$ -	\$ -	\$ -
Money Market	3,249	3,249	-	-	-
Total	<u>\$ 804,308</u>	<u>\$ 804,308</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Credit Risk. The Village's general investment policy is to apply the prudent-person rule: Investments are

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2014

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

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, 2014, 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, 2014 (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, 2014, 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, 2014.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

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	\$ 3,033,639	\$ -	\$ 1,286,384	\$ 1,125,093	\$ 622,162
Federal Home Loan Mortg. Corp.	819,368	252,533	246,303	162,504	158,028
Federal Nat'l Mortgage Assoc.	2,425,472	-	1,679,357	176,670	569,445
Government Nat'l Mortgage Assoc.	124,191	-	-	-	124,191
Municipal Bonds	109,999	-	-	109,999	-
Corporate Bonds	9,849,978	-	6,494,918	3,355,060	-
Money Market Mutual Fund	8,360,681	8,360,681	-	-	-
Total	<u>\$ 24,723,328</u>	<u>\$ 8,613,214</u>	<u>\$ 9,706,962</u>	<u>\$ 4,929,326</u>	<u>\$ 1,473,826</u>
Investments Not Sensitive to Risk:					
Money Market	896,262				
Common and Preferred Stock	5,629,687				
Total Investments	<u>\$ 31,249,277</u>				

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, 2014 (excluding investments in U.S. Treasuries which are not considered to have credit risk) are as follows:

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

Investment Type	A	AA	AAA	BAA	BBB
Corporate Bonds	47%	13%	4%	19%	17%
Federal National Mortg Assoc	100%	0%	0%	0%	0%
Federal Home Loan Mortg Corp	100%	0%	0%	0%	0%
Money Market Mutual Fund	100%	0%	0%	0%	0%
Government National Mortg Assoc	100%	0%	0%	0%	0%

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, 2014.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

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 Federal National Mortgage Association, US Treasury Securities, Mutual Funds, Corporate Bonds, and Stocks. These investments are 6%, 10%, 26%, 31% and 18%, respectively, of the total Pension Trust Fund investments. Within the Mutual Funds category, 5% of the Trust Fund's investments were in TCW Select Equities Fund.

Reconciliation of footnotes to statements:

Village Cash	\$ 11,380,291
Village CD's	6,008,022
Village Petty Cash	12,094
Village Investments	804,308
Pension Cash	676,556
Pension Investments	<u>31,249,277</u>
Total per footnote	<u>\$ 50,130,548</u>
Cash and Investments per Statement 1	\$ 17,323,667
Escrow Agency Cash per Statement 10	881,048
Pension Cash and Investments per Statement 10	<u>31,925,833</u>
	<u>\$ 50,130,548</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, 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 2013 are recorded as receivable, net of estimated uncollectibles, in fiscal 2014. Revenues relating to these accruals for governmental fund types are recorded as a deferred inflow 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 \$44,188 has been identified as nonspendable for the note.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 4 – RECEIVABLES (Continued)

The Village is a member/partner in the Northeast Dupage Special Recreation Area (NEDSRA). On May 8, 2013, the Articles of Agreement for NEDSRA were amended and restated establishing among other things, a Partner's ADA reserve fund, based on NEDSRA's past pension contributions. Partners would receive pension payment reimbursement from NEDSRA over a three-year period in three equal payments, which NEDSRA will make by crediting successive payments to each Partner's ADA reserve fund as stated in Article VIII. The Partner shall be entitled to access these monies at any time for Member Partner annual contributions to NEDSRA, reimbursement for Partner ADA projects benefitting NEDSRA, and reimbursement for sponsorship of NEDSRA events. As of April 30, 2014, the Village's portion of the NEDSRA ADA reserve fund was \$123,580, of which \$44,659 had been deposited. The \$44,659 has been recorded and fully reserved under nonspendable deposits.

NOTE 5 - CAPITAL ASSETS

A summary of changes in the Village's capital assets for the period May 1, 2013 through April 30, 2014 follows:

	Balance at May 1, 2013	Additions	Deletions	Balance at April 30, 2014
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 29,932,752	\$ -	\$ -	\$ 29,932,752
Construction in progress	6,188,785	2,434,854	(8,623,639)	-
Subtotal	<u>36,121,537</u>	<u>2,434,854</u>	<u>(8,623,639)</u>	<u>29,932,752</u>
Capital assets being depreciated:				
Infrastructure	35,229,142	238,856	(188,395)	35,279,603
Land improvements	8,592,157	215,447	-	8,807,604
Buildings	31,284,202	8,460,062	-	39,744,264
Equipment and vehicles	9,250,481	411,320	(435,220)	9,226,581
Subtotal	<u>84,355,982</u>	<u>9,325,685</u>	<u>(623,615)</u>	<u>93,058,052</u>
Accumulated depreciation:				
Infrastructure	(24,454,898)	(641,850)	188,395	(24,908,353)
Land improvements	(3,269,573)	(476,309)	-	(3,745,882)
Buildings	(5,302,324)	(815,011)	-	(6,117,335)
Equipment and vehicles	(6,933,440)	(486,171)	407,987	(7,011,624)
Subtotal	<u>(39,960,235)</u>	<u>(2,419,341)</u>	<u>596,382</u>	<u>(41,783,194)</u>
Total capital assets being depreciated, net	<u>44,395,747</u>	<u>6,906,344</u>	<u>(27,233)</u>	<u>51,274,858</u>
Governmental activities capital assets, net	<u>\$ 80,517,284</u>	<u>\$ 9,341,198</u>	<u>\$ (8,650,872)</u>	<u>\$ 81,207,610</u>

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 5 - CAPITAL ASSETS (Continued)

General Government	\$	1,027,445
Public Safety		383,615
Culture and Recreation		677,439
Public Works		<u>330,842</u>
Total Depreciation Expense	\$	<u><u>2,419,341</u></u>

	Balance at May 1, 2013	Additions	Deletions	Balance at April 30, 2014
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 5,404,185	\$ -	\$ -	\$ 5,404,185
Construction in progress	456,516	87,002	(543,518)	-
Subtotal	<u>5,860,701</u>	<u>87,002</u>	<u>(543,518)</u>	<u>5,404,185</u>
Intangible capital assets:				
Water purchase rights	2,180,415	-	-	2,180,415
Amortization:				
Water purchase rights	(2,180,415)	-	-	(2,180,415)
Total capital assets being amortized, net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital assets being depreciated:				
Infrastructure	61,445,697	670,226	(165,167)	61,950,756
Land improvements	1,065,233	-	-	1,065,233
Buildings	9,338,984	543,518	-	9,882,502
Equipment and vehicles	2,249,036	111,007	(23,297)	2,336,746
Subtotal	<u>74,098,950</u>	<u>1,324,751</u>	<u>(188,464)</u>	<u>75,235,237</u>
Accumulated depreciation:				
Infrastructure	(34,506,470)	(1,045,473)	118,369	(35,433,574)
Land improvements	(321,531)	(41,746)	-	(363,277)
Buildings	(2,212,701)	(188,731)	-	(2,401,432)
Equipment and vehicles	(1,169,836)	(145,237)	23,297	(1,291,776)
Subtotal	<u>(38,210,538)</u>	<u>(1,421,187)</u>	<u>141,666</u>	<u>(39,490,059)</u>
Total capital assets being depreciated, net	<u>35,888,412</u>	<u>(96,436)</u>	<u>(46,798)</u>	<u>35,745,178</u>
Business-type activities capital assets, net	<u>\$ 41,749,113</u>	<u>\$ (9,434)</u>	<u>\$ (590,316)</u>	<u>\$ 41,149,363</u>

Depreciation expense of \$1,287,914 for the Village's Business-Type Activities was charged to the Environmental Services Fund and \$133,273 was charged to the Golf Fund.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 6 - LONG TERM DEBT

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

	Obligations Outstanding <u>May 1, 2013</u>	Debt Additions	Debt Retirement	Obligations Outstanding <u>April 30, 2014</u>	Due Within <u>One Year</u>
Government Activities					
2006 General Obligation Bonds	\$ 2,020,000	\$ -	\$ 190,000	\$ 1,830,000	\$ 210,000
2007 General Obligation Bonds	5,095,000	-	610,000	4,485,000	425,000
2008 General Obligation Bonds	3,245,000	-	485,000	2,760,000	505,000
2009 General Obligation Bonds	7,135,000	-	660,000	6,475,000	670,000
2010 General Obligation Bonds	29,215,000	-	980,000	28,235,000	1,205,000
Discount on Series 2006	(17,054)	-	(1,855)	(15,199)	-
Premium on Series 2007	28,180	-	2,468	25,712	-
Premium on Series 2008	10,819	-	1,758	9,061	-
Discount on Series 2009	(47,101)	-	(1,993)	(45,108)	-
Discount on Series 2010	(24,141)	-	(607)	(23,534)	-
Compensated Absences	2,564,732	358,259	118,820	2,804,171	193,974
Net OPEB Obligation	139,837	125,585	-	265,422	-
Net Pension Obligation - IMRF	46,368	969	-	47,337	-
Net Pension Obligation - Police	<u>2,876,710</u>	<u>122,697</u>	<u>-</u>	<u>2,999,407</u>	<u>-</u>
 Total Governmental Activities	 <u>\$ 52,288,350</u>	 <u>\$ 607,510</u>	 <u>\$ 3,043,591</u>	 <u>\$ 49,852,269</u>	 <u>\$ 3,208,974</u>
 Business-type Activities:					
Net Pension Obligation - IMRF	\$ 18,893	\$ 357	\$ -	\$ 19,250	\$ -
Compensated Absences	<u>363,127</u>	<u>4,648</u>	<u>-</u>	<u>367,775</u>	<u>-</u>
 Total Business-type Activities	 <u>\$ 382,020</u>	 <u>\$ 5,005</u>	 <u>\$ -</u>	 <u>\$ 387,025</u>	 <u>\$ -</u>

General Obligation Bonds

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 6 - LONG TERM DEBT (Continued)

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 6, 2009, the Village issued \$8,825,000 of General Obligation Bonds Series 2009. The bonds are to be retired in annual installments ranging from \$130,000 to \$805,000 beginning December 15, 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 1, 2010, the Village issued \$29,940,000 of General Obligation Bonds Series 2010. The bonds are to be retired in annual installments ranging from \$155,000 to \$1,780,000 beginning December 15, 2011 through December 15, 2035 with interest payable semiannually at 1.300% to 6.250%. The bonds are payable from the Debt Service Fund. These bonds are entitled to a direct payment subsidy from the United States Treasury in an amount equal to 35% of the interest due on each payment date. The Village must request this subsidy prior to each interest payment date.

Compensated Absences

Compensated absences will be paid as they come due. They represent the amount outstanding for sick and vacation time at April 30, 2014 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

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, 2014, the refunded bonds have been fully paid.

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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 6 - LONG TERM DEBT (Continued)

Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending	Governmental Activities General Obligation Bonds			Total
	Principal	Interest	Treasury Rebate	
April 30				
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	3,345,000	1,728,579	(530,144)	4,543,435
2019	3,495,000	1,595,804	(501,160)	4,589,644
2020-2024	12,180,000	6,053,237	(2,028,084)	16,205,153
2025-2029	8,265,000	3,456,136	(1,209,647)	10,511,489
2030-2034	5,400,000	1,393,175	(487,611)	6,305,564
2035-2036	1,735,000	164,062	(57,420)	1,841,642
Total	<u>\$ 43,785,000</u>	<u>\$ 20,278,063</u>	<u>\$ (6,555,794)</u>	<u>\$ 57,507,270</u>

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES

Interfund amounts due from and due to other funds at April 30, 2014 are summarized as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Major Governmental Funds:		
General Fund	Nonmajor Governmental Funds	\$ 539,782
General Fund	Golf Course Fund	2,868,770
General Fund	Debt Service Fund	<u>461,039</u>
		<u>\$ 3,869,591</u>

The interfunds occurred in order to assist the receivable funds that had a low cash balance at year end.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES

Interfund transfers at April 30, 2014, are summarized as follows:

	Transfer In	Transfer Out
Major Governmental Funds:		
General Fund	\$ 489,558	\$ 1,149,663
Debt Service Fund	2,498,299	-
Total Major Governmental Funds	2,987,857	1,149,663
Major Enterprise Funds:		
Environmental Service Fund	100,000	760,291
Nonmajor Governmental Funds	1,239,329	2,417,232
Total Transfers	\$ 4,327,186	\$ 4,327,186

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

The following funds had a negative fund balance:

Debt Service Fund	\$ 452,049
Special Service Area #2 Fund	112,170
Special Service Area #3 Fund	38,045
President St/North Ave TIF	332,518
IMRF Fund	208,506

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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

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 redevelopment 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, 2014 is \$1,906,158.

On June 16, 2011, the Village entered into a redevelopment agreement with Dupage Dodge Chrysler Jeep Inc. and Kelly Moon Properties (“Parties”) for the purpose of paying or reimbursing certain eligible redevelopment project costs incurred by the Parties in connection with the redevelopment of certain property located south of North Avenue, west of Glen Ellyn Road and east of Western Avenue. The Village shall provide the parties up to \$1,532,000 of tax increment financing assistance for redevelopment project costs in the form of three separate notes. The first is a \$300,000 noninterest bearing note and has been paid in full. The second is a \$684,000 note bearing 8.5% interest per year compounding on December 31st and June 30th of each year until paid. Unpaid principal as of April 30, 2014 is \$555,074. The third is a \$584,000 note bearing 8.5% interest per year compounding on December 31st and June 30th each year until paid. Unpaid principal and interest as of April 30, 2014 is \$744,390. These notes and related interest are to be retired when Incremental Real Estate Taxes become sufficient for the payments.

On December 20, 2012, the Village entered into a redevelopment agreement with GHSA, LP for the purpose of paying or reimbursing certain eligible redevelopment project costs incurred by GHSA, LP in connection with the redevelopment of certain property located in the North Avenue/Bloomingdale Road Redevelopment Project Area. The Village has established a special tax allocation fund in which incremental taxes will be deposited annually. Reimbursement of redevelopment project costs shall be made annually on each special tax allocation fund allocation date. The agreement expires on December 31, 2027 or upon payment of a total of \$1,464,750. The payments will only be made from available Incremental Real Estate Taxes.

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 \$500,000 per claim. Currently, a third-party is administering the claims.

As of April 30, 2014, there was \$153,915 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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2014

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

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>
2012	\$ 121,018	\$ 253,916	\$ (242,958)	\$ 131,976
2013	131,976	176,788	(150,301)	158,463
2014	158,463	256,462	(261,010)	153,915

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 \$136,458 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, 2014.

NOTE 11 - EMPLOYEE RETIREMENT PLANS

Illinois Municipal Retirement Fund

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

Funding Policy. As set by statute, the Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2014 was 13.66 percent of annual covered payroll. The employer contribution rate for calendar year 2013 used by the employer was 13.52 percent of annual

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2014

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

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, 2014, the Village's actual contributions for pension cost were \$1,413,607. Its required contribution for fiscal year 2014 was \$1,413,607.

	April 30, 2014
Annual required contribution	\$ 1,413,607
Interest on net pension obligation	4,895
ARC Adjustment	(3,569)
Annual Pension Cost	1,414,933
Contribution made	1,413,607
Increase in net pension obligation	1,326
NPO beginning of year	65,261
NPO end of year	\$ 66,587

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>
04/30/14	\$ 1,414,933	99.91%	\$ 66,587
04/30/13	1,314,939	99.90%	65,261
04/30/12	1,285,287	99.90%	63,893

The required contribution for 2014 was a part of the December 31, 2010, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2010, 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, 2010 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 68.61 percent funded. The actuarial accrued liability for benefits was \$27,456,633 and the actuarial value of assets was \$18,838,938 resulting in an underfunded actuarial accrued liability (UAAL) of \$8,617,695. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$10,172,384 and the ratio of the UAAL to the covered payroll was 85 percent.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

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.

At April 30, 2014, the Police Pension Plan membership was as follows:

Retirees and beneficiaries currently receiving benefits	23
Terminated employees entitled to benefits but not yet receiving them	2
Current employees	
Vested	11
Nonvested	<u>41</u>
Total	<u>77</u>

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.

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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 April 30, 2014

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

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 2014 the Village's annual pension cost of \$1,776,595 for the police pension plan was more than the Village's required contributions.

	April 30, 2014
Annual required contribution	\$ 1,735,774
Interest on net pension obligation	201,370
Adjustment to the ARC	(160,549)
Annual Pension Cost	1,776,595
Contribution made	1,653,898
Increase in net pension obligation	122,697
NPO beginning of year	2,876,710
NPO end of year	\$ 2,999,407

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
4/30/14	\$ 1,776,595	93%	\$ 2,999,407
4/30/13	1,770,853	91%	2,876,710
4/30/12	2,018,275	79%	2,717,925

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

Funded Status and Funding Progress. As of May 1, 2013 the actuarial accrued liability for benefits was \$46,237,163.

	(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)
5/1/11	\$ 24,892,753	\$ 45,988,969	54.13%	\$ 21,096,216	\$ 4,373,595	482.4%
5/1/12	27,312,511	44,209,821	61.78%	16,897,310	4,537,124	372.4%
5/1/13	29,848,729	46,237,163	64.56%	16,388,434	4,501,246	364.1%

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

	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>
Contributed Rates:		
Employer	13.66%	35.8%
Employee	4.50%	9.91%
Annual Pension Cost	\$1,414,933	\$1,776,595
Contributions Made	\$1,413,607	\$1,653,898
Actuarial Valuation Date	12/31/13	5/1/2013
Actuarial Cost Method	Entry Age Normal	Entry Age Normal

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

	Illinois Municipal <u>Retirement</u>	Police <u>Pension</u>
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	30 Years	28 Years
Asset Valuation Method	5-Year Smoothed Market	5-Year Smoothed Market
Actuarial Assumptions:		
Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually
Projected Salary Increases	0.40% to 10.00%	3.50%
Inflation Rate Included	4.00%	2.00%
Post Retirement Benefit	3.00%	None

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 \$148,304 for 2014.

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 2014, the Village’s annual OPEB cost of \$273,889.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 12 – POST EMPLOYMENT BENEFITS (Continued)

	April 30, 2014
Annual required contribution	\$ 272,956
Interest on net OPEB obligation	5,594
Adjustment to the ARC	(4,661)
Annual OPEB Cost	273,889
Contribution made	148,304
Increase in net OPEB obligation	125,585
OPEB beginning of year	139,837
OPEB end of year	\$ 265,422

Fiscal Year <u>Ending</u>	<u>Annual OPEB Cost</u>	<u>Percentage of OPEB cost Contributed</u>	<u>Net OPEB Obligation</u>
4/30/14	\$ 273,889	54%	\$265,422
4/30/13	242,641	77%	139,837
4/30/12	216,480	84%	83,780

Funded Status and Funding Progress: As of April 30, 2014 the actuarial accrued liability for benefits was \$5,105,609.

		(2)	(3)	Unfunded AAL (Excess of Assets over AAL)	(5)	(Excess of Assets over AAL) as a Percentage of Covered Payroll (4) / (5)
Fiscal Year <u>Ending</u>	(1) Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Entry Age	Funded Ratio (1)/(2)	Assets over AAL (2) - (1)	Covered Payroll	Covered Payroll
4/30/14	\$ -	\$ 5,105,609	0.00%	\$ 5,105,609	\$ 16,472,918	31.0%
4/30/13	-	5,105,609	0.00%	5,105,609	15,823,910	32.3%
4/30/12	-	4,500,305	0.00%	4,500,305	15,594,254	28.9%

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, 2014, 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, 2014

NOTE 13 – COMMITMENTS

The Village has commitments for various construction projects totaling \$139,127. See a summary of commitments by project below:

<u>Project</u>	<u>Commitment</u>
Sports Hub/Aquatic Park	\$ 58,220
Aquatic Center Parking Lot	6,584
Civic Center East Parking	42,402
New Police Department Building	31,663
Campus Wayfinding Signage	258
	<u>\$ 139,127</u>

NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS

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. It will significantly change the disclosures in the financial statements.

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)

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 April 30, 2016, with earlier application encouraged. It will have a material impact on its financial statements.

In January 2013, the GASB issued Statement 69, Government Combinations and Disposals of Government Operations. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. This Statement requires the use of carrying values to measure the assets and liabilities in a government merger. This Statement also requires measurements of assets acquired and liabilities assumed generally to be based upon their acquisition values. This Statement also provides guidance for transfers of operations that do not constitute entire legally separate entities and in which no significant consideration is exchanged. This Statement defines the term operations for purposes of determining the applicability of this Statement and requires the use of carrying values to measure the assets and liabilities in a transfer of operations. This Statement provides accounting and financial reporting guidance for disposals of government operations that have been transferred or sold. This Statement requires disclosures to be made about government combinations and disposals of government operations to enable financial statement users to evaluate the nature and financial effects of those transactions. The provisions of this Statement are effective for the Village's fiscal year ended April 30, 2015, with earlier application being encouraged. This GASB statement is not expected to have any impact on the Village's financial statements.

In April 2013, the GASB issued Statement 70, Accounting and Financial Reporting for Nonexchange Financial Guarantees. The objective of this Statement is to improve accounting and financial reporting by state and local governments that extend and receive nonexchange financial guarantees. This Statement requires a government that extends a nonexchange financial guarantee to recognize a liability when qualitative factors and historical data, if any, indicate that it is more likely than not that the government will be required to make a payment on the guarantee. This liability should be reported until legally released as an obligor. This Statement also requires a government that is required to repay a guarantor for making a payment on a guaranteed obligation or legally assuming the guaranteed obligation to continue to recognize a liability until legally released as an obligor. When released as an obligor, the government should recognize revenue as a result of being relieved of the obligation. This Statement also provides additional guidance for intra-entity nonexchange financial guarantees involving blended component units by specifying the information required to be disclosed by governments that extend nonexchange financial guarantee as well as new information to be disclosed by governments that receive nonexchange financial guarantees. The provisions of this Statement are effective for the Village's fiscal year ended April 30, 2015, with earlier application being encouraged. Management has not determined what impact, if any, these GASB statements may have on its financial statements.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2014

NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)

In November 2013, the GASB issued Statement 71, Pension Transition for Contributions Made Subsequent to the Measurement Date. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement 68. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. This Statement amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts. The provisions of this Statement are required to be applied simultaneously with the provisions of Statement 68 and are effective for the Village's financial year ending April 30, 2015. Management has not determined what impact this statement will have on its financial statements.

REQUIRED SUPPLEMENTARY INFORMATION:

BUDGETARY COMPARISON SCHEDULE

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, 2014

	General Fund			Variance Positive (Negative) from Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 7,871,198	\$ 7,841,499	\$ 8,030,723	\$ 189,224
Licenses, Permits and Fees	1,547,900	1,562,700	1,634,054	71,354
Charges for Service	1,333,322	1,348,222	1,321,187	(27,035)
Fines and Forfeitures	739,364	665,364	661,654	(3,710)
Donations	1,700	1,700	4,881	3,181
Intergovernmental	8,954,934	8,954,934	8,871,260	(83,674)
Interest	30,188	30,188	27,376	(2,812)
IPBC Investment Income	-	-	(3,931)	(3,931)
Miscellaneous	186,450	177,050	102,910	(74,140)
TOTAL REVENUES	<u>20,665,056</u>	<u>20,581,657</u>	<u>20,650,114</u>	<u>68,457</u>
EXPENDITURES				
Current:				
General Government	9,464,524	9,581,801	9,627,841	(46,040)
Public Safety	7,180,613	7,285,658	7,289,150	(3,492)
Highways and Streets	3,603,354	3,550,806	3,594,148	(43,342)
Capital Outlay	154,128	154,128	150,756	3,372
TOTAL EXPENDITURES	<u>20,402,619</u>	<u>20,572,393</u>	<u>20,661,895</u>	<u>(89,502)</u>
Excess (deficiency) of revenues over expenditures	<u>262,437</u>	<u>9,264</u>	<u>(11,781)</u>	<u>(21,045)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	486,558	499,558	489,558	(10,000)
Transfers Out	(1,063,098)	(1,163,098)	(1,149,663)	13,435
TOTAL OTHER FINANCING SOURCES (USES)	<u>(576,540)</u>	<u>(663,540)</u>	<u>(660,105)</u>	<u>3,435</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>\$ (314,103)</u>	<u>\$ (654,276)</u>	(671,886)	<u>\$ (17,610)</u>
Fund Balance at beginning of year			<u>10,941,927</u>	
Fund Balance at end of year			<u>\$ 10,270,041</u>	

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
April 30, 2014

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 and the Recreation Equipment Replacement Fund did not have a budget this year.

NOTE 2 - OVER EXPENDITURE OF BUDGET

For the year ended April 30, 2014, expenditures exceeded budget at the fund level as follows:

<u>Fund</u>	<u>Excess</u>
Debt Service Fund	\$ 617,125
General Fund	89,502
TIF No. 5 Fund	3,689
IMRF Fund	19,329
TIF No. 3 Fund	6,838

REQUIRED SUPPLEMENTARY INFORMATION:

SCHEDULE OF FUNDING PROGRESS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 ILLINOIS MUNICIPAL RETIREMENT FUND
 APRIL 30, 2014

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)
12/31/13	\$ 18,838,938	\$ 27,456,633	68.61%	\$ 8,617,695	\$ 10,172,384	84.72%
12/31/12	16,802,324	26,258,596	63.99%	9,456,272	9,978,598	94.77%
12/31/11	18,252,532	27,543,960	66.27%	9,291,428	10,017,467	92.75%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$17,552,598. On a market basis, the funded ratio would be 66.85%

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND
APRIL 30, 2014

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)
5/1/13	\$ 29,848,729	\$ 46,237,163	64.6%	\$ 16,388,434	\$ 4,501,246	364.1%
5/1/12	27,312,511	44,209,821	61.8%	16,897,310	4,537,124	372.4%
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%

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

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 OTHER POST EMPLOYMENT BENEFITS
 APRIL 30, 2014

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)
4/30/14	\$ -	\$ 5,105,609	0.0%	\$ 5,105,609	\$ 16,472,918	31.0%
4/30/13	-	5,105,609	0.0%	5,105,609	15,823,910	32.3%
4/30/12	-	4,500,305	0.0%	4,500,305	15,594,254	28.9%

REQUIRED SUPPLEMENTARY INFORMATION:

SCHEDULE OF EMPLOYER CONTRIBUTIONS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
APRIL 30, 2014

<u>Year Ended</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
4/30/14	\$ 1,413,607	\$ 1,413,607	100.00%
4/30/13	1,314,939	1,314,939	100.00%
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%

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND
APRIL 30, 2014

<u>Plan Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
4/30/14	\$ 1,653,898	\$ 1,735,774	95.3%
4/30/13	1,612,086	1,729,126	93.2%
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%

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, 2014

	General <u>Account</u>	Liability <u>Account</u>	<u>Total</u>
ASSETS			
Cash and Investments	\$ 3,361,531	\$ 1,290,451	\$ 4,651,982
Property Taxes Receivable	3,031,948	-	3,031,948
Sales Tax Receivable	1,547,147	-	1,547,147
State Income Tax Receivable	1,040,690	-	1,040,690
Intergovernmental Receivable	77,635	-	77,635
Accounts Receivable (Net of Allowance)	1,615,699	-	1,615,699
Interest Receivable	5,724	-	5,724
Interfund Receivable	3,869,591	-	3,869,591
Deposits for Insurance	750	135,708	136,458
Prepaid Items	6,006	294,377	300,383
Inventories	64,744	-	64,744
TOTAL ASSETS	\$ 14,621,465	\$ 1,720,536	\$ 16,342,001
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE			
LIABILITIES			
Accounts Payable	582,111	179,134	761,245
Accrued Payroll	469,941	1,439	471,380
Deposits Payable	116,601	-	116,601
Other Payables	412,164	-	412,164
Unearned Revenue	327,123	-	327,123
Compensated Absences Payable - Current	193,974	-	193,974
TOTAL LIABILITIES	2,101,914	180,573	2,282,487
DEFERRED INFLOWS			
Unavailable Revenue - Property Taxes	3,031,948	-	3,031,948
Unavailable Revenue - State Taxes	757,525	-	757,525
TOTAL DEFERRED INFLOWS	3,789,473	-	3,789,473
FUND BALANCE			
Nonspendable:			
Inventory	64,744	-	64,744
Deposits	750	135,708	136,458
Prepays	6,006	294,377	300,383
Receivables	44,188	-	44,188
Restricted:			
Liability Insurance	-	1,109,878	1,109,878
Police Activities	164,709	-	164,709
Assigned:			
Senior Center	6,091	-	6,091
Unassigned	8,443,590	-	8,443,590
TOTAL FUND BALANCE	8,730,078	1,539,963	10,270,041
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 14,621,465	\$ 1,720,536	\$ 16,342,001

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT
ALL GENERAL FUND ACCOUNTS
YEAR ENDED APRIL 30, 2014

	General <u>Account</u>	Liability <u>Account</u>	<u>Total</u>
REVENUES			
Taxes	\$ 8,030,723	\$ -	\$ 8,030,723
Licenses and Permits	1,634,054	-	1,634,054
Charges for Services	1,321,187	-	1,321,187
Fines and Forfeitures	661,654	-	661,654
Donations	4,881	-	4,881
Intergovernmental	8,871,260	-	8,871,260
Investment Earnings	22,420	1,025	23,445
Miscellaneous	102,910	-	102,910
TOTAL REVENUES	<u>20,649,089</u>	<u>1,025</u>	<u>20,650,114</u>
EXPENDITURES			
Current:			
General Government	8,833,973	793,868	9,627,841
Public Safety	7,289,150	-	7,289,150
Highways and Streets	3,594,148	-	3,594,148
Capital Outlay	150,756	-	150,756
TOTAL EXPENDITURES	<u>19,868,027</u>	<u>793,868</u>	<u>20,661,895</u>
Excess (deficiency) of revenues over expenditures	<u>781,062</u>	<u>(792,843)</u>	<u>(11,781)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	368,601	120,957	489,558
Transfers Out	<u>(1,149,663)</u>	<u>-</u>	<u>(1,149,663)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(781,062)</u>	<u>120,957</u>	<u>(660,105)</u>
Net Change in Fund Balance	-	(671,886)	(671,886)
Fund Balances at beginning of year	<u>8,730,078</u>	<u>2,211,849</u>	<u>10,941,927</u>
Fund Balances at end of year	<u>\$ 8,730,078</u>	<u>\$ 1,539,963</u>	<u>\$ 10,270,041</u>

GENERAL ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 7,841,499	\$ 8,030,723	\$ 189,224
Licenses and Permits	1,562,700	1,634,054	71,354
Charges for Services	1,348,222	1,321,187	(27,035)
Fines and Forfeitures	665,364	661,654	(3,710)
Donations	1,700	4,881	3,181
Intergovernmental	8,954,934	8,871,260	(83,674)
Investment Earnings	28,188	22,420	(5,768)
Miscellaneous	<u>177,050</u>	<u>102,910</u>	<u>(74,140)</u>
TOTAL REVENUES	<u>20,579,657</u>	<u>20,649,089</u>	<u>69,432</u>
EXPENDITURES			
Current:			
General Government	8,794,568	8,833,973	(39,405)
Public Safety	7,285,658	7,289,150	(3,492)
Highways and Streets	3,550,806	3,594,148	(43,342)
Capital Outlay	<u>154,128</u>	<u>150,756</u>	<u>3,372</u>
TOTAL EXPENDITURES	<u>19,785,160</u>	<u>19,868,027</u>	<u>(82,867)</u>
Excess (deficiency) of revenues over expenditures	<u>794,497</u>	<u>781,062</u>	<u>(13,435)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	368,601	368,601	-
Transfers Out	<u>(1,163,098)</u>	<u>(1,149,663)</u>	<u>(13,435)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(794,497)</u>	<u>(781,062)</u>	<u>(13,435)</u>
Net Change in Fund Balance	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balances at beginning of year		<u>8,730,078</u>	
Fund Balances at end of year		<u>\$ 8,730,078</u>	

GENERAL ACCOUNT
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes			
Property Taxes	\$ 3,031,377	\$ 2,956,221	\$ (75,156)
Utility Taxes	2,198,622	2,392,741	194,119
Hotel Tax	40,000	31,950	(8,050)
Food and Beverage Taxes	470,000	470,548	548
Amusement Tax	117,000	124,209	7,209
Personal Property Replacement Tax	31,500	41,618	10,118
Real Estate Transfer Tax	305,000	361,778	56,778
Home Rule Tax	<u>1,648,000</u>	<u>1,651,658</u>	<u>3,658</u>
Total Taxes	<u>7,841,499</u>	<u>8,030,723</u>	<u>189,224</u>
Licenses and Permits			
Vehicle License	310,000	292,334	(17,666)
Building Permits	445,000	522,123	77,123
Garage Sale	6,500	5,840	(660)
Business License	76,000	85,813	9,813
Scavenger License	11,500	11,875	375
Vending Machines License	27,500	28,206	706
Contractors License	30,000	27,500	(2,500)
Liquor License	110,000	97,060	(12,940)
Tobacco Dealers License	6,900	5,600	(1,300)
Multi-Family Rental License	127,000	139,150	12,150
Animal License	1,500	1,228	(272)
Single Family Rental License	375,000	392,875	17,875
Entertainment Permit	1,800	1,300	(500)
Vacant Building Registry	13,000	7,800	(5,200)
Vacant Building Inspection	6,000	8,350	2,350
Video Gaming Licensee	<u>15,000</u>	<u>7,000</u>	<u>(8,000)</u>
Total Licenses and Permits	<u>1,562,700</u>	<u>1,634,054</u>	<u>71,354</u>
Charges for Services			
Courtroom Rental	58,017	62,342	4,325
Range Rental	5,000	5,000	-
Water Tower Rental	161,104	167,233	6,129
Cable TV Franchise Fee	384,000	393,116	9,116
Re-Inspection Fee	250	50	(200)
Public Hearing Fee	6,000	10,456	4,456
Engineering Fee	16,000	29,815	13,815
Legal Fee	7,000	6,209	(791)

(Continued)

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GENERAL ACCOUNT
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
False Alarm Fee	10,000	7,450	(2,550)
Plan Review Fee	\$ 1,410	\$ 1,680	\$ 270
Police Accident Report	4,000	3,554	(446)
Police Officer-Off Duty	7,500	6,630	(870)
Finger Printing Fee	1,000	1,035	35
Animal Impound Fee	2,000	1,060	(940)
Bassett Liquor Training	500	350	(150)
Working W/O Permit	1,800	2,312	512
Real Estate Inspection Program	50,000	65,550	15,550
Application Fee - Liquor	-	500	500
Plat Filing Fee	250	1,250	1,000
County Right Of Way Fee	13,237	13,237	-
Parks Usage Fees	7,600	8,890	1,290
Appearance Com Review	500	-	(500)
Zoning Verification Fees	250	-	(250)
High School Resource Officer	114,138	110,063	(4,075)
North Avenue Property	6,000	5,000	(1,000)
Local DUI Prosecution	60,000	54,957	(5,043)
Towing Charges	200,000	163,540	(36,460)
Boot Fee	2,000	740	(1,260)
Administration Parking Fees	35,000	13,654	(21,346)
50/50 Curb-Cut Program	2,500	1,180	(1,320)
Sales Recycling	2,000	2,749	749
Senior Health Insurance	1,980	-	(1,980)
Senior Bus	3,000	3,083	83
Senior Program	5,500	6,686	1,186
Senior Center - Facility Rental	54,000	50,490	(3,510)
Senior Center - Salon Services	47,000	46,449	(551)
Senior Center - Sponsorship	1,000	1,500	500
Senior Center - Gift Cards	-	152	152
Senior Center - Simple Sam Computer Management	80	220	140
Senior Center - Fitness Memberships	7,200	7,872	672
Senior Center - General Memberships	1,300	2,904	1,604
Senior Center - Beverages Sold Revenue	9,456	8,449	(1,007)
Senior Center - Specialty Linens Revenue	3,000	3,289	289
Senior Center - Other Rental Fees	650	790	140
Senior Center - Waitstaff Services	1,500	-	(1,500)
Senior Trip Revenues	45,000	45,681	681
Senior Holiday Luncheon	700	970	270
Senior Center - Miscellaneous Income	1,000	16	(984)

(Continued)

61.

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Senior Center - Snacks	600	834	234
Senior Center - Facility Set Up Fees	4,000	2,200	(1,800)
Senior Center - Donations	\$ 2,200	\$ -	\$ (2,200)
Total Charges for Services	<u>1,348,222</u>	<u>1,321,187</u>	<u>(27,035)</u>
Fines and Forfeitures			
Parking Tickets	215,000	210,169	(4,831)
Compliance Tickets	110,000	148,510	38,510
Court Fines	275,000	250,955	(24,045)
Liquor Fines	6,500	350	(6,150)
Tobacco Fines	1,500	800	(700)
Parking Tickets-Collection Agency	15,000	15,010	10
Other Revenue	42,364	35,860	(6,504)
Total Fines and Forfeitures	<u>665,364</u>	<u>661,654</u>	<u>(3,710)</u>
Donations			
Donation - Safety Town	500	3,816	3,316
Brick Sales	200	-	(200)
Donations - Other	1,000	1,065	65
Total Donations	<u>1,700</u>	<u>4,881</u>	<u>3,181</u>
Intergovernmental			
State Municipal Taxes	5,581,781	5,480,445	(101,336)
State Income Tax	3,263,443	3,266,810	3,367
Grants Police - Federal	-	2,256	2,256
Dumeg Fair Share Rebate	24,700	24,908	208
State of Illinois	20,000	20,000	-
Chapter 56.5 Drug Fines	3,000	-	(3,000)
Pull Tab Tax Grant	2,500	-	(2,500)
D.U.I. Grant	20,146	3,739	(16,407)
Sex Offender Registration Grant	1,250	-	(1,250)
Police Department Bike Unit	34	32	(2)
Local Law Enforcement Block Grant	5,000	2,178	(2,822)
Juvenile Diversion Program	1,500	470	(1,030)
G.R.E.A.T Program	2,000	9,730	7,730
Miscellaneous Local Grant	1,500	3,072	1,572
State - Tobacco Grants	7,080	1,551	(5,529)
Supervision Fines	20,000	46,559	26,559
Electronic Citation	1,000	-	(1,000)
Forfeited Police Money	-	9,510	9,510

(Continued)

62.

GENERAL ACCOUNT
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total Intergovernmental	<u>8,954,934</u>	<u>8,871,260</u>	<u>(83,674)</u>
Investment Income			
Investment Income	\$ <u>28,188</u>	\$ <u>22,420</u>	\$ <u>(5,768)</u>
Miscellaneous			
Sales of Village Property	-	99	99
Cash (Over) & Short	-	(16)	(16)
Miscellaneous Income	170,000	95,748	(74,252)
Special Event Revenues	<u>7,050</u>	<u>7,079</u>	<u>29</u>
Total Miscellaneous	<u>177,050</u>	<u>102,910</u>	<u>(74,140)</u>
 TOTAL REVENUES	 \$ <u>20,579,657</u>	 \$ <u>20,649,089</u>	 \$ <u>69,432</u>

GENERAL ACCOUNT
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2014

EXPENDITURES	Final Budget	Actual	Positive (Negative) from Final Budget
General Government			
Village Board	\$ 205,677	\$ 187,086	\$ 18,591
Village Clerk	22,625	16,269	6,356
Commission	15,081	11,874	3,207
Planning Commission	3,185	1,569	1,616
Special Events Commission	13,540	7,981	5,559
Youth Commission	2,000	1,339	661
Community Diversity	300	300	-
Administrators	393,395	387,423	5,972
Human Resources	134,806	136,120	(1,314)
Public Relations	128,717	112,206	16,511
Building Maintenance	889,073	846,692	42,381
Senior Center	380,813	392,485	(11,672)
Inspection Services	383,666	349,904	33,762
Administrative Services, Finance and Community Development	1,596,848	1,576,153	20,695
Central Services	4,624,842	4,806,572	(181,730)
Total General Government	<u>8,794,568</u>	<u>8,833,973</u>	<u>(39,405)</u>
Public Safety			
Police Patrol	4,172,293	4,190,814	(18,521)
Police Investigations	1,127,434	1,123,977	3,457
Police Support Services	1,372,244	1,337,590	34,654
Community Policing	3,000	2,597	403
Police Administration	610,687	634,172	(23,485)
Total Public Safety	<u>7,285,658</u>	<u>7,289,150</u>	<u>(3,492)</u>
Highways and Streets			
Streets	1,361,498	1,455,915	(94,417)
Fleet Maintenance	353,776	331,054	22,722
Parks and Grounds	1,636,338	1,604,204	32,134
Public Services	199,194	202,975	(3,781)
Total Highways and Streets	<u>3,550,806</u>	<u>3,594,148</u>	<u>(43,342)</u>
Capital Outlay			
Police Patrol - Equipment	1,450	1,296	154
Police Support Services - Vehicles	650	806	(156)
Streets - Equipment	22,500	21,426	1,074
Administration - Furniture	1,150	883	267
Parks and Grounds - Improvements	114,978	112,994	1,984
Parks and Grounds - Equipment	13,400	13,351	49
Total Capital Outlay	<u>154,128</u>	<u>150,756</u>	<u>3,372</u>
TOTAL EXPENDITURES	<u>\$ 19,785,160</u>	<u>\$ 19,868,027</u>	<u>\$ (82,867)</u>

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
General Government			
Village Board			
Salaries - Regular	\$ 125,000	\$ 116,807	\$ 8,193
Fica - Employer	8,042	6,932	1,110
Travel, Meeting & Conferences	2,850	2,669	181
Training & Seminars	100	-	100
Medicare - Employer	1,881	1,752	129
Legal	3,000	128	2,872
Professional - Other	1,500	150	1,350
Printing & Binding	500	49	451
Miscellaneous Office Supplies	200	133	67
Uniforms	1,450	245	1,205
Gas & Fuel	100	50	50
Miscellaneous Supplies	4,000	3,562	438
Membership Dues	44,100	43,180	920
Subscriptions	424	179	245
Other Community Contributions	8,530	8,050	480
Civic Activities	4,000	3,200	800
Total Village Board	<u>205,677</u>	<u>187,086</u>	<u>18,591</u>
Village Clerk			
Salaries - Regular	10,000	10,000	-
Fica - Employer	620	620	-
Travel, Meeting & Conferences	460	50	410
Medicare - Employer	145	290	(145)
Professional Others	10,000	4,959	5,041
Training and Seminars	300	-	300
Miscellaneous Office Supplies	400	-	400
Various Commissions	450	250	200
Membership Dues	250	100	150
Total Village Clerk	<u>22,625</u>	<u>16,269</u>	<u>6,356</u>
Police Commission			
Travel, Meeting & Conferences	1,000	810	190
Legal	1	-	1
Printing & Binding	250	-	250
Recruiting	802	422	380
Miscellaneous Office Supplies	150	24	126
Uniforms	105	41	64
Police Commission	2,000	2,000	-
Testing	10,148	8,065	2,083
Membership Dues	555	512	43

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Subscriptions	\$ 70	\$ -	\$ 70
Total Police Commission	<u>15,081</u>	<u>11,874</u>	<u>3,207</u>
Planning Commission			
Fica - Employer	100	81	19
Medicare - Employer	30	19	11
Miscellaneous Supplies	-	-	-
Planning Commission	<u>3,055</u>	<u>1,469</u>	<u>1,586</u>
Total Planning Commission	<u>3,185</u>	<u>1,569</u>	<u>1,616</u>
Special Events Commission			
Entertainment - Special Events	4,490	2,690	1,800
Miscellaneous Supplies	<u>9,050</u>	<u>5,291</u>	<u>3,759</u>
Total Special Events Commission	<u>13,540</u>	<u>7,981</u>	<u>5,559</u>
Youth Commission			
Printing & Binding	500	-	500
Miscellaneous Supplies	<u>1,500</u>	<u>1,339</u>	<u>161</u>
Total Youth Commission	<u>2,000</u>	<u>1,339</u>	<u>661</u>
Community Diversity			
Miscellaneous Supplies	<u>300</u>	<u>300</u>	<u>-</u>
Total Community Diversity	<u>300</u>	<u>300</u>	<u>-</u>
Administrators			
Salaries - Regular	351,999	352,504	(505)
Salaries - Overtime	-	2	(2)
Fica - Employer	21,824	18,869	2,955
Travel, Meeting & Conferences	1,350	1,282	68
Training & Seminars	150	149	1
Medicare - Employer	5,104	4,890	214
In-House Training/Employee Recognition	11,000	8,394	2,606
Printing & Binding	150	85	65
Miscellaneous Office Supplies	250	231	19
Gas & Fuel	300	262	38
Miscellaneous Supplies	150	144	6
Appearance Commission	1,000	491	509
Memberships & Subscriptions	<u>118</u>	<u>120</u>	<u>(2)</u>
Total Administrators	<u>393,395</u>	<u>387,423</u>	<u>5,972</u>
Human Resources			
Salaries - Regular	98,496	101,633	(3,137)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Fica - Employer	\$ 6,107	\$ 5,944	\$ 163
Travel, Meeting & Conferences	250	179	71
Medicare - Employer	1,428	1,390	38
Printing & Binding	2,485	2,485	-
Employee Physical Exam	13,007	11,474	1,533
Recruiting And Testing	3,500	3,510	(10)
Other Purchased Services	4,348	4,348	-
Miscellaneous Office Supplies	550	549	1
Miscellaneous Supplies	2,610	2,583	27
Membership Dues	<u>2,025</u>	<u>2,025</u>	<u>-</u>
Total Human Resources	<u>134,806</u>	<u>136,120</u>	<u>(1,314)</u>
Public Relations			
Salaries - Regular	71,091	64,198	6,893
Salaries - Overtime	900	225	675
Fica - Employer	4,468	3,972	496
Training & Seminars	450	450	-
Medicare - Employer	1,033	929	104
Printing & Binding	28,321	20,762	7,559
Other Purchased Services	2,000	2,000	-
Postage	14,500	14,384	116
Miscellaneous Office Supplies	700	336	364
Miscellaneous Supplies	200	194	6
Computer Software	1,100	1,093	7
Software Support and Maintenance	754	544	210
Other Office Equipment	<u>3,200</u>	<u>3,119</u>	<u>81</u>
Total Public Relations	<u>128,717</u>	<u>112,206</u>	<u>16,511</u>
Building Maintenance			
Salaries - Regular	519,716	523,287	(3,571)
Temporary Help	12,960	12,484	476
Salaries - Overtime	12,037	8,147	3,890
Fica - Employer	33,026	32,427	599
Travel, Meeting & Conferences	200	161	39
Training & Seminars	900	900	-
Medicare - Employer	7,724	7,584	140
Printing and Binding	908	832	76
Other Purchases - Services	78,137	68,250	9,887
Miscellaneous Office Supplies	22,250	21,841	409
Janitorial Supplies	16,560	16,320	240
Electrical Supplies	9,100	8,857	243
Hardware Supplies	5,140	3,371	1,769

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Plumbing Supplies	\$ 1,600	\$ 1,569	\$ 31
Lumber Supplies	500	469	31
Other Building Maintenance Supplies	2,900	2,857	43
Uniforms	4,500	4,276	224
Gas & Fuel	12,500	11,763	737
Building Maintenance Tools	8,500	6,008	2,492
Pager	1,200	909	291
Building Maintenance Equipment	13,240	10,700	2,540
Maintenance Building Equipment	<u>125,475</u>	<u>103,680</u>	<u>21,795</u>
Total Building Maintenance	<u>889,073</u>	<u>846,692</u>	<u>42,381</u>
 Senior Center			
Salaries - Regular	227,030	249,505	(22,475)
Overtime Pay	200	27	173
Fica - Employer	14,076	15,171	(1,095)
Travel, Meeting & Conferences	1,500	753	747
Training & Seminars	880	471	409
Medicare - Employer	3,292	3,548	(256)
Printing & Binding	6,764	5,252	1,512
Software Support & Maintenance	1,620	1,601	19
Other Purchase Services	9,611	9,583	28
Postage	1,225	971	254
Miscellaneous Office Supplies	1,500	1,496	4
Uniforms	750	704	46
Gas & Fuel	6,000	4,812	1,188
Salon Supplies	6,200	6,238	(38)
Miscellaneous Supplies	4,400	4,329	71
Other Operating Equipment	1,500	815	685
Lease Equipment	6,500	4,485	2,015
Fitness Room R&M	1,500	1,381	119
Membership Dues	811	454	357
Subscriptions	315	146	169
Other Comm. Contribution	15,000	15,000	-
Licenses	1,078	914	164
Adult General Program	7,000	3,620	3,380
Adult General Program	2,100	1,180	920
Beverage Purchases	3,181	2,430	751
Speciality Linens Purch	2,600	2,599	1
Senior Holiday Luncheon	4,800	3,759	1,041
Senior Trips Expenditures	45,000	48,658	(3,658)
Senior Health Insurance	1,980	2,007	(27)
Donations	2,000	222	1,778

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Snacks	\$ 400	\$ 354	\$ 46
Total Senior Center	<u>380,813</u>	<u>392,485</u>	<u>(11,672)</u>
Inspection Services			
Salaries - Regular	339,556	311,629	27,927
Fica - Employer	20,734	19,245	1,489
Travel, Meeting & Conferences	1,060	355	705
Training & Seminars	3,100	3,070	30
Medicare - Employer	4,849	4,501	348
Miscellaneous Office Supplies	50	-	50
Uniforms	1,062	1,062	-
Gas & Fuel	7,500	6,759	741
Miscellaneous Supplies	500	477	23
Other Operating Equipment	3,460	1,513	1,947
Other Office Equipment	925	768	157
Membership Dues	870	525	345
Total Inspection Services	<u>383,666</u>	<u>349,904</u>	<u>33,762</u>
Administrative Services, Finance and Community Development			
Salaries - Regular	1,190,095	1,222,069	(31,974)
Temporary Help	5,172	4,908	264
Salaries - Overtime	750	718	32
Fica - Employer	73,981	73,734	247
Travel, Meeting & Conferences	750	519	231
Training & Seminars	1,455	1,158	297
Medicare - Employer	17,301	17,395	(94)
Auditing	40,245	36,170	4,075
Other Professional Services	16,500	13,997	2,503
Printing & Binding	15,060	14,893	167
Publications	750	741	9
Other Purchased Services	22,055	21,986	69
Filing Supplies	450	134	316
Network Consulting	17,500	5,835	11,665
Computer Equipment	8,800	8,643	157
H.T.E. Annual Service Contract	35,750	35,750	-
Computer Specialized Supplies	1,000	1,059	(59)
Computer Software	59,776	31,049	28,727
Other Computer Equipment	25,040	25,932	(892)
Advertising	3,900	4,038	(138)
Recording Fees	2,600	2,564	36
Licenses	3,100	3,255	(155)

(Continued)

69.

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Miscellaneous Office Supplies	\$ 3,050	\$ 2,154	\$ 896
Miscellaneous Supplies	8,325	8,158	167
Software Support and Maintenance	21,275	18,601	2,674
Telephone	15,440	14,203	1,237
Leases - Equipment	4,305	4,126	179
Uniforms	138	132	6
Other Office Equipment	100	87	13
Computer Hardware	-	285	(285)
Membership Dues	<u>2,185</u>	<u>1,860</u>	<u>325</u>
Total Administrative Services, Finance and Community Development	<u>1,596,848</u>	<u>1,576,153</u>	<u>20,695</u>
Central Services			
Unemployment Insurance	12,000	19,509	(7,509)
Medical - Employer	2,035,728	1,985,652	50,076
Employer Contribution Police Pension	1,696,772	1,653,898	42,874
Vacation & Sick Days Buy Back	-	220,363	(220,363)
Opt Out Medical Insurance	27,225	26,875	350
Health & Wellness	475	473	2
Legal	300,000	329,551	(29,551)
Prosecutors	125,000	114,634	10,366
Adjudicator	6,000	5,400	600
Engineering Services	5,000	5,005	(5)
Lobbying Services	42,000	42,000	-
Other Professional Services	7,342	6,912	430
Printing & Binding	2,300	2,296	4
Postage	56,575	43,533	13,042
Miscellaneous Office Supplies	50,000	50,870	(870)
Miscellaneous Supplies	14,500	14,087	413
Green Initiative	750	759	(9)
Telephone	40,000	35,733	4,267
Cellular Phone	32,840	32,543	297
Electricity	23,500	28,052	(4,552)
Natural Gas	12,500	13,333	(833)
Rentals - Equipment	21,525	20,157	1,368
Other Office Equipment	5,960	4,822	1,138
North Avenue Property	6,000	2,666	3,334
Memorial Park Bricks	100	58	42
Collection Agency Fee	55,750	127,380	(71,630)
Bad Debt Write Off	25,000	-	25,000
Bank Fiscal Charges	<u>20,000</u>	<u>20,011</u>	<u>(11)</u>
Total Central Services	<u>4,624,842</u>	<u>4,806,572</u>	<u>(181,730)</u>

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total General Government	\$ 8,794,568	\$ 8,833,973	\$ (39,405)
Public Safety			
Police Patrol			
Salaries - Regular	3,456,231	3,480,973	(24,742)
Salaries - Holiday	225,000	220,359	4,641
Salaries - Auxiliary Officers	14,067	14,066	1
Salaries - Off Duty Officers	7,000	5,820	1,180
Salaries - Overtime	350,460	353,869	(3,409)
Fica - Employer	19,310	18,659	651
Medicare - Employer	56,146	54,734	1,412
Employee - Severance Pay	19,741	21,388	(1,647)
Ammunitions	13,000	12,912	88
Targets For Gun Range	550	176	374
Dog Food	344	156	188
Veterinary Cost	324	324	-
Other Police General Supplies	2,000	1,388	612
Car Wash	2,000	1,935	65
Miscellaneous Supplies	3,600	1,959	1,641
Other Police Equipment	2,520	2,096	424
Total Police Patrol	<u>4,172,293</u>	<u>4,190,814</u>	<u>(18,521)</u>
Police Investigations			
Salaries - Regular	984,304	987,227	(2,923)
Salaries - Holiday	18,961	18,016	945
Salaries - Overtime	90,849	89,089	1,760
Employee Severance Pay	1	-	1
Fica - Employer	3,675	3,665	10
Medicare - Employer	17,039	13,995	3,044
Printing & Binding	80	-	80
Other Purchased Services	7,565	7,888	(323)
Investigation Contingency	750	750	-
Other Police General Supplies	2,000	1,664	336
Leases - Equipment	425	408	17
Membership Dues	375	270	105
Subscriptions	660	660	-
Towing Expenditures	750	345	405
Total Police Investigations	<u>1,127,434</u>	<u>1,123,977</u>	<u>3,457</u>
Police Support Services			
Salaries - Regular	963,614	973,390	(9,776)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Salaries - Holiday	\$ 27,295	\$ 26,197	\$ 1,098
Salaries - Crossing Guards	51,000	46,789	4,211
Salaries - Overtime	30,223	20,828	9,395
Fica - Employer	58,460	53,504	4,956
Employee Severance Pay	1	-	1
Medicare - Employer	14,506	13,520	986
Printing & Binding	7,500	7,159	341
Computer Data Access	21,953	18,926	3,027
Miscellaneous Office Supplies	800	687	113
Veterinary Cost	469	468	1
Other Police General Supplies	3,511	3,284	227
Gas & Fuel	155,000	138,249	16,751
Telephone	360	359	1
Leases - Equipment	13,605	13,605	-
Police Department Equipment	17,712	15,842	1,870
Membership Dues	95	92	3
Animal Impoundment	4,290	3,341	949
Rodent Trapping	1,850	1,350	500
Total Police Support Services	<u>1,372,244</u>	<u>1,337,590</u>	<u>34,654</u>
Community Policing			
Other Police General Supplies	<u>3,000</u>	<u>2,597</u>	<u>403</u>
Police Administration			
Salaries - Regular	443,730	451,133	(7,403)
Employee Severance Pay	1	-	1
Fica - Employer	14,719	13,998	721
Travel, Meeting & Conferences	1,000	975	25
Training & Seminars	24,960	23,836	1,124
Medicare - Employer	7,232	5,421	1,811
Printing & Binding	380	379	1
Software Support & Maintenance	7,735	7,600	135
Polygraph Test	320	160	160
Other Police General Supplies	200	46	154
Uniforms	36,300	35,557	743
Membership Dues	930	745	185
Accreditation (CALEA)	7,075	5,465	1,610
Miscellaneous Licenses	300	275	25
Subscriptions	295	30	265
D.U.I. Fund - Expenditures	20,146	3,739	16,407
Pull-Tab Fund - Expenditures	2,500	-	2,500
Chapter 56.5 Drug Fines	3,000	-	3,000

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Sex Offendor Registration Fund	\$ 1,250	\$ -	\$ 1,250
Bike Unit	34	32	2
Local Law Enforcement Block Grant	5,000	2,178	2,822
Juvenile Diversion Program	1,500	470	1,030
Police - Misc Donations	2,000	9,730	(7,730)
Supervision Fines	20,000	46,938	(26,938)
Electronic Citation Fees	1,000	-	1,000
Forfeited Funds	-	20,602	(20,602)
G.R.E.A.T. Program Expenditures	1,500	-	1,500
State Tobacco Grants	7,080	1,890	5,190
Miscellaneous Safety Town Expenditures	500	2,973	(2,473)
Total Police Administration	<u>610,687</u>	<u>634,172</u>	<u>(23,485)</u>
Total Public Safety	<u>7,285,658</u>	<u>7,289,150</u>	<u>(3,492)</u>
Highways and Streets			
Streets			
Salaries - Regular	811,269	872,622	(61,353)
Salaries - Temporary	12,448	12,448	-
Salaries - Overtime	40,000	87,438	(47,438)
Fica - Employer	55,631	58,848	(3,217)
Travel, Meeting & Conferences	100	35	65
Training & Seminars	4,900	4,488	412
Medicare - Employer	13,010	13,763	(753)
Engineering	2,500	2,500	-
Debris Removal	49,000	41,284	7,716
50/50 Curb-Cut Program	4,000	2,320	1,680
Other Property Services	43,431	43,206	225
Printing & Binding	200	-	200
Contractual Services	52,511	42,359	10,152
Miscellaneous Office Supplies	1,200	786	414
Landscaping Supplies	2,000	1,799	201
Uniforms	5,454	4,902	552
Chemicals	100	29	71
Gas & Fuel	65,000	82,534	(17,534)
Miscellaneous Supplies	4,000	3,089	911
Pager	850	909	(59)
Electricity	93,148	91,741	1,407
Rentals - Equipment	3,500	3,060	440
Street Equipment	14,029	9,892	4,137
Street Signs/Lights Maintenance	22,500	21,755	745

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Street Maintenance & Repairs	\$ 48,546	\$ 46,545	\$ 2,001
Grounds Maintenance	2,000	1,776	224
Stormwater Maintenance	10,171	5,787	4,384
Total Streets	<u>1,361,498</u>	<u>1,455,915</u>	<u>(94,417)</u>
Fleet Maintenance			
Salaries - Regular	174,116	174,590	(474)
Salaries - Overtime	4,000	4,653	(653)
Fica - Employer	11,099	11,020	79
Training & Seminars	1,950	830	1,120
Medicare - Employer	2,596	2,577	19
Debris Removal	2,000	2,000	-
Printing & Binding	100	25	75
Software Support & Maintenance	2,150	2,075	75
Miscellaneous Office Supplies	200	198	2
Uniforms	975	975	-
Chemicals	1,550	1,064	486
Repair Supplies - Senior Center	1,900	296	1,604
Repair Supplies - Police	35,000	30,200	4,800
Repair Supplies - P/R/F	32,500	32,255	245
Repair Supplies - Streets	42,500	42,517	(17)
Repair Supplies - Fleets	1,000	1,176	(176)
Repair Supplies - ESDA	1,000	84	916
Repair Supplies - Community Development	2,000	1,658	342
Repair Supplies - Administration	700	238	462
Repair Supplies - PS Administration	700	354	346
Gas & Fuel	500	197	303
Miscellaneous Inventory Supplies	7,000	6,910	90
Miscellaneous Supplies	10,700	8,870	1,830
Fleet Maintenance	2,400	2,255	145
Pager	240	210	30
Leases - Equipment	1,700	1,138	562
Fleet Maintenance Equipment	12,750	2,659	10,091
Membership Dues	450	30	420
Total Fleet Maintenance	<u>353,776</u>	<u>331,054</u>	<u>22,722</u>
Parks and Grounds			
Salaries - Regular	966,071	963,318	2,753
Salaries - Temporary	28,080	25,122	2,958
Salaries - Overtime	45,000	48,663	(3,663)
Fica - Employer	62,725	62,237	488
Travel, Meeting & Conferences	398	398	-

(Continued)

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 1,481	\$ 1,481	\$ -
Medicare - Employer	14,259	14,556	(297)
Debris Removal	2,056	1,839	217
Tree Removal	278,802	265,382	13,420
Software Support and Maintenance	3,121	3,274	(153)
Other Purchased Services	32,416	30,329	2,087
Topdressing Soil	5,652	5,638	14
Gravel and Sand	3,200	3,199	1
Landscaping Supplies	13,000	11,353	1,647
Fertilizer	13,500	13,264	236
Uniforms	9,000	8,483	517
Gas & Fuel	62,495	54,690	7,805
Miscellaneous Supplies	42,534	42,497	37
Parks & Grounds Tools	7,019	7,003	16
Pager	1,320	1,321	(1)
Electricity	33,500	31,934	1,566
Rentals - Equipment	6,300	4,715	1,585
Equipment	3,000	2,970	30
Membership Dues	1,409	538	871
Total Parks and Grounds	<u>1,636,338</u>	<u>1,604,204</u>	<u>32,134</u>
Public Services			
Salaries - Regular	171,797	171,280	517
Fica - Employer	10,651	10,011	640
Travel, Meeting & Conferences	1,030	189	841
Training & Seminars	600	389	211
Medicare - Employer	2,491	2,389	102
Engineering	800	-	800
Other Equipment	2,000	1,953	47
Printing & Binding	650	315	335
Software Support & Maintenance	400	361	39
Miscellaneous Office Supplies	550	335	215
Uniforms	800	132	668
Miscellaneous Supplies	290	53	237
Gas & Fuel	2,900	12,034	(9,134)
Leases - Equipment	2,785	2,646	139
Public Works Facilities	200	111	89
Membership Dues	1,150	777	373
Subscriptions	100	-	100
Total Public Services	<u>199,194</u>	<u>202,975</u>	<u>(3,881)</u>
Total Highways and Streets	<u>3,550,806</u>	<u>3,594,148</u>	<u>(43,342)</u>

GENERAL ACCOUNT
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Capital Outlay			
Police Patrol - Equipment	\$ 1,450	\$ 1,296	\$ 154
Police Support Services - Vehicles	650	806	(156)
Streets - Equipment	22,500	21,426	1,074
Administration - Furniture	1,150	883	267
Parks and Grounds - Improvements	114,978	112,994	1,984
Parks and Grounds - Other Equipment	<u>13,400</u>	<u>13,351</u>	<u>49</u>
Total Capital Outlay	<u>154,128</u>	<u>150,756</u>	<u>3,372</u>
 TOTAL EXPENDITURES	 <u>\$ 19,785,160</u>	 <u>\$ 19,868,027</u>	 <u>\$ (82,867)</u>

LIABILITY INSURANCE ACCOUNT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 2,000	\$ 1,025	\$ (975)
TOTAL REVENUES	<u>2,000</u>	<u>1,025</u>	<u>(975)</u>
EXPENDITURES			
General Government			
Liability Insurance Premiums	472,780	437,197	35,583
Liability Insurance - Consulting	50,000	50,000	-
Liability Insurance - Self Insured	231,000	261,010	(30,010)
F-Time & Reg. Part-Time	31,075	32,069	(994)
FICA - Employer	1,927	1,898	29
IMRF - Employer	-	4,353	(4,353)
Medical - Employer	-	6,897	(6,897)
Medicare - Employer	451	444	7
TOTAL EXPENDITURES	<u>787,233</u>	<u>793,868</u>	<u>(6,635)</u>
Excess (deficiency) of revenues over expenditures	<u>(785,233)</u>	<u>(792,843)</u>	<u>5,660</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>130,957</u>	<u>120,957</u>	<u>(10,000)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>130,957</u>	<u>120,957</u>	<u>(10,000)</u>
Net Change in Fund Balance	<u>\$ (654,276)</u>	<u>(671,886)</u>	<u>\$ (17,610)</u>
Fund Balance at beginning of year		<u>2,211,849</u>	
Fund Balance at end of year		<u>\$ 1,539,963</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, 2014

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 1,972,140	\$ 1,921,870	\$ (50,270)
Interest	300	250	(50)
Miscellaneous	-	568,714	568,714
TOTAL REVENUES	<u>1,972,440</u>	<u>2,490,834</u>	<u>518,394</u>
EXPENDITURES			
Debt Service			
Principal Payments	2,925,000	2,925,000	-
Interest Payments	1,538,215	2,156,047	(617,832)
Fiscal Charges	3,600	2,893	707
TOTAL EXPENDITURES	<u>4,466,815</u>	<u>5,083,940</u>	<u>(617,125)</u>
Excess (deficiency) of revenues over expenditures	<u>(2,494,375)</u>	<u>(2,593,106)</u>	<u>(98,731)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	2,498,299	2,498,299	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,498,299</u>	<u>2,498,299</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 3,924</u>	(94,807)	<u>\$ (98,731)</u>
Fund Balance at beginning of year		<u>(357,242)</u>	
Fund Balance at end of year		<u>\$ (452,049)</u>	

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 April 30, 2014

	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	\$ 338,134	\$ 11,949	\$ 70,991	\$ 602,003	\$ 18,489	\$ 89,208	\$ 51,579
Property Taxes Receivable	1,093,804	72,243	68,292	-	-	-	191,827
Accounts Receivable (Net of Allowance)	-	-	-	63,064	-	-	367,475
Interest Receivable	-	-	-	-	-	-	-
Deposits	-	-	44,659	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 1,431,938	\$ 84,192	\$ 183,942	\$ 665,067	\$ 18,489	\$ 89,208	\$ 610,881
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ 62,363	\$ 1,906	\$ -	\$ -	\$ -	\$ -	\$ 36,858
Accrued Payroll	41,998	-	-	-	-	-	-
Deposits Payable	5,032	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-	-
Interfund Payable	-	-	-	-	-	-	-
Other Payables	14,396	-	-	-	-	-	-
TOTAL LIABILITIES	123,789	1,906	-	-	-	-	36,858
DEFERRED INFLOWS							
Unavailable Revenue - Property Taxes	1,093,804	72,243	68,292	-	-	-	191,827
Unavailable Revenue - State Taxes	-	-	-	-	-	-	137,788
Unavailable Revenue - Grants	-	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS	1,093,804	72,243	68,292	-	-	-	329,615
FUND BALANCE							
Nonspendable:							
Deposits	-	-	44,659	-	-	-	-
Restricted:							
TIF Projects	-	-	-	-	-	-	-
Special Service Area Projects	-	-	-	-	-	-	-
Recreation Activities	214,345	-	70,991	-	-	89,208	-
Emergency Service Activities	-	10,043	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	665,067	-	-	-
Grants	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	244,408
Special Events	-	-	-	-	18,489	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCE	214,345	10,043	115,650	665,067	18,489	89,208	244,408
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 1,431,938	\$ 84,192	\$ 183,942	\$ 665,067	\$ 18,489	\$ 89,208	\$ 610,881

(Continued)

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 April 30, 2014

	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	\$ 35,444	\$ -	\$ -	\$ 122,463	\$ 210,241	\$ 74,428	\$ 269,080
Property Taxes Receivable	13,833	38,836	38,949	22,315	29,937	31,489	17,064
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 49,277</u>	<u>\$ 38,836</u>	<u>\$ 38,949</u>	<u>\$ 144,778</u>	<u>\$ 240,178</u>	<u>\$ 105,917</u>	<u>\$ 286,144</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-	-	-	-	-
Deposits Payable	-	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-	-
Interfund Payable	-	112,170	38,045	-	-	-	-
Other Payables	-	-	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>112,170</u>	<u>38,045</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS							
Unavailable Revenue - Property Taxes	13,833	38,836	38,949	22,315	29,937	31,489	17,064
Unavailable Revenue - State Taxes	-	-	-	-	-	-	-
Unavailable Revenue - Grants	-	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS	<u>13,833</u>	<u>38,836</u>	<u>38,949</u>	<u>22,315</u>	<u>29,937</u>	<u>31,489</u>	<u>17,064</u>
FUND BALANCE							
Nonspendable:							
Deposits	-	-	-	-	-	-	-
Restricted:							
TIF Projects	-	-	-	-	-	-	-
Special Service Area Projects	35,444	-	-	122,463	210,241	74,428	269,080
Recreation Activities	-	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	(112,170)	(38,045)	-	-	-	-
TOTAL FUND BALANCE	<u>35,444</u>	<u>(112,170)</u>	<u>(38,045)</u>	<u>122,463</u>	<u>210,241</u>	<u>74,428</u>	<u>269,080</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 49,277</u>	<u>\$ 38,836</u>	<u>\$ 38,949</u>	<u>\$ 144,778</u>	<u>\$ 240,178</u>	<u>\$ 105,917</u>	<u>\$ 286,144</u>

(Continued)

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 April 30, 2014

	Special Revenue Funds						
	Special Service Area #8 Fund	Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund	TIF No. 5 Fund
ASSETS							
Cash and Investments	\$ 125,768	\$ 96,786	\$ 2,659,237	\$ 26,549	\$ 180,187	\$ 499,716	\$ -
Property Taxes Receivable	26,036	-	725,577	863	255,244	3,490	-
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 151,804	\$ 96,786	\$ 3,384,814	\$ 27,412	\$ 435,431	\$ 503,206	\$ -
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ -	\$ 7,971	\$ 21,920	\$ 219	\$ 1,293	\$ 7,387	\$ -
Accrued Payroll	-	-	-	-	-	-	-
Deposits Payable	-	-	-	-	7,659	-	-
Interest Payable	-	-	-	-	44,397	-	-
Interfund Payable	-	-	-	-	-	-	332,518
Other Payables	-	-	-	-	-	-	-
TOTAL LIABILITIES	-	7,971	21,920	219	53,349	7,387	332,518
DEFERRED INFLOWS							
Unavailable Revenue - Property Taxes	26,036	-	725,577	863	255,244	3,490	-
Unavailable Revenue - State Taxes	-	-	-	-	-	-	-
Unavailable Revenue - Grants	-	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS	26,036	-	725,577	863	255,244	3,490	-
FUND BALANCE							
Nonspendable:							
Deposits:							
Restricted:							
TIF Projects	-	-	2,637,317	26,330	126,838	492,329	-
Special Service Area Projects	125,768	-	-	-	-	-	-
Recreation Activities	-	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-	-
Grants	-	88,815	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(332,518)
TOTAL FUND BALANCE	125,768	88,815	2,637,317	26,330	126,838	492,329	(332,518)
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 151,804	\$ 96,786	\$ 3,384,814	\$ 27,412	\$ 435,431	\$ 503,206	\$ -

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 April 30, 2014

	Special Revenue Funds		Total Special Revenue Funds	Capital Project Funds			
	IMRF Fund	Historical Building Fund		Vehicle Replacement Fund	Computer Replacement Fund	Capital Projects Fund	Cart Replacement Fund
ASSETS							
Cash and Investments	\$ -	\$ 20,839	\$ 5,503,091	\$ 2,615,227	\$ 362,509	\$ 93,461	\$ 1,367
Property Taxes Receivable	878,204	-	3,508,003	-	-	-	-
Accounts Receivable (Net of Allowance)	-	-	430,539	-	-	-	-
Interest Receivable	-	-	-	2,694	-	-	-
Deposits	-	-	44,659	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 878,204	\$ 20,839	\$ 9,486,292	\$ 2,617,921	\$ 362,509	\$ 93,461	\$ 1,367
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE							
LIABILITIES							
Accounts Payable	\$ 151,457	\$ 420	\$ 291,794	\$ 16,147	\$ -	\$ 47,311	\$ -
Accrued Payroll	-	-	41,998	-	-	-	-
Deposits Payable	-	-	12,691	-	-	-	-
Interest Payable	-	-	44,397	-	-	-	-
Interfund Payable	57,049	-	539,782	-	-	-	-
Other Payables	-	-	14,396	-	-	-	-
TOTAL LIABILITIES	208,506	420	945,058	16,147	-	47,311	-
DEFERRED INFLOWS							
Unavailable Revenue - Property Taxes	878,204	-	3,508,003	-	-	-	-
Unavailable Revenue - State Taxes	-	-	137,788	-	-	-	-
Unavailable Revenue - Grants	-	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS	878,204	-	3,645,791	-	-	-	-
FUND BALANCE							
Nonspendable:							
Deposits	-	-	44,659	-	-	-	-
Restricted:							
TIF Projects	-	-	3,282,814	-	-	-	-
Special Service Area Projects	-	-	837,424	-	-	-	-
Recreation Activities	-	-	374,544	-	-	-	-
Emergency Service Activities	-	-	10,043	-	-	-	-
Motor Fuel Tax Activities	-	-	665,067	-	-	-	-
Grants	-	-	88,815	-	-	-	-
Capital Projects	-	-	244,408	-	-	-	-
Special Events	-	20,419	38,908	-	-	-	-
Assigned:							
Capital Projects	-	-	-	2,601,774	362,509	46,150	1,367
Unassigned	(208,506)	-	(691,239)	-	-	-	-
TOTAL FUND BALANCE	(208,506)	20,419	4,895,443	2,601,774	362,509	46,150	1,367
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 878,204	\$ 20,839	\$ 9,486,292	\$ 2,617,921	\$ 362,509	\$ 93,461	\$ 1,367

(Continued)

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 April 30, 2014

	Capital Projects Funds				Total Capital Projects Funds	Total Nonmajor Governmental Funds
	Recreation <u>Equipment Repl Fund</u>	GOB Series <u>2007 Fund</u>	GOB Series <u>2009 Fund</u>	GOB Series <u>2010 Fund</u>		
ASSETS						
Cash and Investments	\$ 80,182	\$ -	\$ -	\$ 220,429	\$ 3,373,175	\$ 8,876,266
Property Taxes Receivable	-	-	-	-	-	3,508,003
Accounts Receivable (Net of Allowance)	-	-	-	-	-	430,539
Interest Receivable	-	-	-	-	2,694	2,694
Deposits	-	-	-	-	-	44,659
Intergovernmental Receivable	-	-	-	1,286,881	1,286,881	1,286,881
TOTAL ASSETS	<u>\$ 80,182</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,507,310</u>	<u>\$ 4,662,750</u>	<u>\$ 14,149,042</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ -	\$ 26,721	\$ 90,179	\$ 381,973
Accrued Payroll	-	-	-	-	-	41,998
Deposits Payable	-	-	-	-	-	12,691
Interest Payable	-	-	-	-	-	44,397
Interfund Payable	-	-	-	-	-	539,782
Other Payables	-	-	-	-	-	14,396
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,721</u>	<u>90,179</u>	<u>1,035,237</u>
DEFERRED INFLOWS						
Unavailable Revenue - Property Taxes	-	-	-	-	-	3,508,003
Unavailable Revenue - State Taxes	-	-	-	-	-	137,788
Unavailable Revenue - Grants	-	-	-	99,381	99,381	99,381
TOTAL DEFERRED INFLOWS	<u>-</u>	<u>-</u>	<u>-</u>	<u>99,381</u>	<u>99,381</u>	<u>3,745,172</u>
FUND BALANCE						
Nonspendable:						
Deposits	-	-	-	-	-	44,659
Restricted:						
TIF Projects	-	-	-	-	-	3,282,814
Special Service Area Projects	-	-	-	-	-	837,424
Recreation Activities	-	-	-	-	-	374,544
Emergency Service Activities	-	-	-	-	-	10,043
Motor Fuel Tax Activities	-	-	-	-	-	665,067
Grants	-	-	-	-	-	88,815
Capital Projects	-	-	-	-	-	244,408
Special Events	-	-	-	-	-	38,908
Assigned:						
Capital Projects	80,182	-	-	1,381,208	4,473,190	4,473,190
Unassigned	-	-	-	-	-	(691,239)
TOTAL FUND BALANCE	<u>80,182</u>	<u>-</u>	<u>-</u>	<u>1,381,208</u>	<u>4,473,190</u>	<u>9,368,633</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 80,182</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,507,310</u>	<u>\$ 4,662,750</u>	<u>\$ 14,149,042</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2014

	Special Revenue Funds						
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund	Parks & Recreation Development Fund	Infrastructure Fund
REVENUES							
Taxes	\$ 1,029,573	\$ 57,198	\$ 120,419	\$ -	\$ -	\$ -	\$ 1,848,632
Charges for Services	938,275	-	-	-	349,634	-	-
Donations	3,651	-	-	-	1,000	51,000	-
Intergovernmental	-	-	-	1,009,910	-	-	-
Interest	336	12	64	291	29	53	265
Miscellaneous	4,659	99	44,659	-	18,382	39,438	2,832
TOTAL REVENUES	<u>1,976,494</u>	<u>57,309</u>	<u>165,142</u>	<u>1,010,201</u>	<u>369,045</u>	<u>90,491</u>	<u>1,851,729</u>
EXPENDITURES							
Current:							
General Government	-	-	-	-	-	-	43,445
Public Safety	-	40,237	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	397,430
Culture and Recreation	2,062,638	-	171,650	-	296,916	-	-
Debt Service	-	-	-	-	-	-	-
Capital Outlay	9,303	-	-	1,287,646	-	-	321,435
TOTAL EXPENDITURES	<u>2,071,941</u>	<u>40,237</u>	<u>171,650</u>	<u>1,287,646</u>	<u>296,916</u>	<u>-</u>	<u>762,310</u>
Excess (deficiency) of revenues over expenditures	<u>(95,447)</u>	<u>17,072</u>	<u>(6,508)</u>	<u>(277,445)</u>	<u>72,129</u>	<u>90,491</u>	<u>1,089,419</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	81,671
Transfers Out	(22,498)	(15,300)	-	-	(67,800)	(68,000)	(1,393,370)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(22,498)</u>	<u>(15,300)</u>	<u>-</u>	<u>-</u>	<u>(67,800)</u>	<u>(68,000)</u>	<u>(1,311,699)</u>
Net Change in Fund Balance	(117,945)	1,772	(6,508)	(277,445)	4,329	22,491	(222,280)
Fund Balances at beginning of year	<u>332,290</u>	<u>8,271</u>	<u>122,158</u>	<u>942,512</u>	<u>14,160</u>	<u>66,717</u>	<u>466,688</u>
Fund Balances at end of year	<u>\$ 214,345</u>	<u>\$ 10,043</u>	<u>\$ 115,650</u>	<u>\$ 665,067</u>	<u>\$ 18,489</u>	<u>\$ 89,208</u>	<u>\$ 244,408</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2014

	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	\$ 14,234	\$ 41,277	\$ 42,065	\$ 23,118	\$ 33,633	\$ 32,511	\$ 18,017
Charges for Services	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interest	21	-	-	64	110	38	137
Miscellaneous	-	-	-	-	-	-	-
TOTAL REVENUES	<u>14,255</u>	<u>41,277</u>	<u>42,065</u>	<u>23,182</u>	<u>33,743</u>	<u>32,549</u>	<u>18,154</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	<u>14,255</u>	<u>41,277</u>	<u>42,065</u>	<u>23,182</u>	<u>33,743</u>	<u>32,549</u>	<u>18,154</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	-	79,315	48,564	-	-	-	-
Transfers Out	(14,163)	(120,181)	(90,583)	(11,103)	(18,631)	(16,140)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(14,163)</u>	<u>(40,866)</u>	<u>(42,019)</u>	<u>(11,103)</u>	<u>(18,631)</u>	<u>(16,140)</u>	<u>-</u>
Net Change in Fund Balance	92	411	46	12,079	15,112	16,409	18,154
Fund Balances at beginning of year	<u>35,352</u>	<u>(112,581)</u>	<u>(38,091)</u>	<u>110,384</u>	<u>195,129</u>	<u>58,019</u>	<u>250,926</u>
Fund Balances at end of year	<u>\$ 35,444</u>	<u>\$ (112,170)</u>	<u>\$ (38,045)</u>	<u>\$ 122,463</u>	<u>\$ 210,241</u>	<u>\$ 74,428</u>	<u>\$ 269,080</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2014

	Special Revenue Funds						
	Special Service Area #8 Fund	Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund	TIF No. 5 Fund
REVENUES							
Taxes	\$ 25,560	\$ -	\$ 718,955	\$ 863	\$ 642,774	\$ 3,464	\$ -
Charges for Services	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-
Intergovernmental	-	-	77,282	-	-	-	-
Interest	60	67	1,550	14	169	82	-
Miscellaneous	-	24,521	-	-	-	-	-
TOTAL REVENUES	<u>25,620</u>	<u>24,588</u>	<u>797,787</u>	<u>877</u>	<u>642,943</u>	<u>3,546</u>	<u>-</u>
EXPENDITURES							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	-	53,057	-	-	-	-	-
Highways and Streets	-	-	458,301	919	13,449	25,486	56,804
Culture and Recreation	-	-	-	-	-	-	-
Debt Service	-	-	-	-	573,221	-	-
Capital Outlay	-	6,447	38,476	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>59,504</u>	<u>496,777</u>	<u>919</u>	<u>586,670</u>	<u>25,486</u>	<u>56,804</u>
Excess (deficiency) of revenues over expenditures	<u>25,620</u>	<u>(34,916)</u>	<u>301,010</u>	<u>(42)</u>	<u>56,273</u>	<u>(21,940)</u>	<u>(56,804)</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	360,000	-
Transfers Out	-	-	(390,000)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(390,000)</u>	<u>-</u>	<u>-</u>	<u>360,000</u>	<u>-</u>
Net Change in Fund Balance	25,620	(34,916)	(88,990)	(42)	56,273	338,060	(56,804)
Fund Balances at beginning of year	<u>100,148</u>	<u>123,731</u>	<u>2,726,307</u>	<u>26,372</u>	<u>70,565</u>	<u>154,269</u>	<u>(275,714)</u>
Fund Balances at end of year	<u>\$ 125,768</u>	<u>\$ 88,815</u>	<u>\$ 2,637,317</u>	<u>\$ 26,330</u>	<u>\$ 126,838</u>	<u>\$ 492,329</u>	<u>\$ (332,518)</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2014

	Special Revenue Funds		Total Special Revenue Funds	Capital Project Funds			
	IMRF Fund	Historical Building Fund		Vehicle Replacement Fund	Computer Replacement Fund	Capital Projects Fund	Cart Replacement Fund
REVENUES							
Taxes	\$ 759,235	\$ -	\$ 5,411,528	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	1,287,909	-	-	-	-
Donations	-	975	56,626	-	-	-	-
Intergovernmental	-	-	1,087,192	-	-	29,115	-
Interest	148	8	3,518	7,165	161	3	-
Miscellaneous	-	-	134,590	96,507	-	-	-
TOTAL REVENUES	759,383	983	7,981,363	103,672	161	29,118	-
EXPENDITURES							
Current:							
General Government	929,867	-	973,312	-	-	-	-
Public Safety	-	-	93,294	-	-	-	-
Highways and Streets	-	-	952,389	-	-	-	-
Culture and Recreation	-	5,559	2,536,763	-	-	-	-
Debt Service	-	-	573,221	-	-	-	-
Capital Outlay	-	-	1,663,307	428,743	65,047	70,800	-
TOTAL EXPENDITURES	929,867	5,559	6,792,286	428,743	65,047	70,800	-
Excess (deficiency) of revenues over expenditures	(170,484)	(4,576)	1,189,077	(325,071)	(64,886)	(41,682)	-
OTHER FINANCING SOURCES (USES)							
Transfers In	-	7,792	577,342	296,715	112,272	128,000	-
Transfers Out	-	-	(2,227,769)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	7,792	(1,650,427)	296,715	112,272	128,000	-
Net Change in Fund Balance	(170,484)	3,216	(461,350)	(28,356)	47,386	86,318	-
Fund Balances at beginning of year	(38,022)	17,203	5,356,793	2,630,130	315,123	(40,168)	1,367
Fund Balances at end of year	<u>\$ (208,506)</u>	<u>\$ 20,419</u>	<u>\$ 4,895,443</u>	<u>\$ 2,601,774</u>	<u>\$ 362,509</u>	<u>\$ 46,150</u>	<u>\$ 1,367</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2014

	Capital Project Funds				Total Capital Project Funds	Total Nonmajor Governmental Funds
	Recreation Equipment Repl Fund	GOB Series 2007 Fund	GOB Series 2009 Fund	GOB Series 2010 Fund		
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,411,528
Charges for Services	-	-	-	-	-	1,287,909
Donations	-	-	-	-	-	56,626
Intergovernmental	-	-	-	2,690,508	2,719,623	3,806,815
Interest	20	4	37	6,105	13,495	17,013
Miscellaneous	-	-	-	2,408	98,915	233,505
TOTAL REVENUES	20	4	37	2,699,021	2,832,033	10,813,396
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	973,312
Public Safety	-	-	-	-	-	93,294
Highways and Streets	-	-	-	-	-	952,389
Culture and Recreation	-	-	-	-	-	2,536,763
Debt Service	-	-	-	-	-	573,221
Capital Outlay	-	-	-	3,173,506	3,738,096	5,401,403
TOTAL EXPENDITURES	-	-	-	3,173,506	3,738,096	10,530,382
Excess (deficiency) of revenues over expenditures	20	4	37	(474,485)	(906,063)	283,014
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	125,000	661,987	1,239,329
Transfers Out	-	(7,792)	(81,671)	(100,000)	(189,463)	(2,417,232)
TOTAL OTHER FINANCING SOURCES (USES)	-	(7,792)	(81,671)	25,000	472,524	(1,177,903)
Net Change in Fund Balance	20	(7,788)	(81,634)	(449,485)	(433,539)	(894,889)
Fund Balances at beginning of year	80,162	7,788	81,634	1,830,693	4,906,729	10,263,522
Fund Balances at end of year	\$ 80,182	\$ -	\$ -	\$ 1,381,208	\$ 4,473,190	\$ 9,368,633

(Continued)

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.

TIF No. 5 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.

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.

RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,056,283	\$ 1,029,573	\$ (26,710)
Charges for Services	920,130	938,275	18,145
Donations	5,000	3,651	(1,349)
Interest	500	336	(164)
Miscellaneous	150	4,659	4,509
TOTAL REVENUES	<u>1,982,063</u>	<u>1,976,494</u>	<u>(5,569)</u>
EXPENDITURES			
Current:			
Culture and Recreation	2,108,353	2,062,638	45,715
Capital Outlay	<u>9,303</u>	<u>9,303</u>	<u>-</u>
TOTAL EXPENDITURES	<u>2,117,656</u>	<u>2,071,941</u>	<u>45,715</u>
Excess (deficiency) of revenues over expenditures	<u>(135,593)</u>	<u>(95,447)</u>	<u>40,146</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(22,498)</u>	<u>(22,498)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(22,498)</u>	<u>(22,498)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (158,091)</u>	(117,945)	<u>\$ 40,146</u>
Fund Balance at beginning of year		<u>332,290</u>	
Fund Balance at end of year		<u>\$ 214,345</u>	

RECREATION FUND
 SCHEDULE OF DETAILED REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes			
Property Taxes	\$ 1,056,283	\$ 1,029,573	\$ (26,710)
Charges for Services			
Program Revenue	418,603	386,658	(31,945)
Preschool Revenue	135,000	141,534	6,534
Pool Revenue	173,291	175,546	2,255
Day Camp Revenue	192,736	232,036	39,300
Facility Fees	<u>500</u>	<u>2,501</u>	<u>2,001</u>
Total Charges for Services	<u>920,130</u>	<u>938,275</u>	<u>18,145</u>
Donations	5,000	3,651	(1,349)
Interest	500	336	(164)
Miscellaneous	<u>150</u>	<u>4,659</u>	<u>4,509</u>
TOTAL REVENUES	<u>\$ 1,982,063</u>	<u>\$ 1,976,494</u>	<u>\$ (5,569)</u>

RECREATION FUND
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Culture and Recreation			
Administration			
Salaries - Regular	\$ 409,343	\$ 407,082	\$ 2,261
Salaries - Overtime	29	453	(424)
Fica - Employer	25,379	24,278	1,101
Unemployment Insurance	1,000	87	913
Software Support & Maintenance	6,514	6,514	-
Travel, Meeting & Conferences	1,560	1,287	273
Training & Seminars	4,685	4,645	40
Medicare - Employer	5,936	5,678	258
Printing & Binding	17,565	16,484	1,081
Advertising	8,408	7,604	804
Postage	5,600	5,525	75
Miscellaneous Office Supplies	700	698	2
Uniforms	8,900	8,533	367
Gas & Fuel	1,000	913	87
Miscellaneous Supplies	9,181	9,003	178
Recreation	4,525	4,525	-
Telephone	4,956	4,222	734
Cellular Phone	3,381	3,136	245
Electricity	70,000	71,893	(1,893)
Natural Gas	20,000	29,263	(9,263)
Leases - Equipment	4,800	6,010	(1,210)
Recreation Equipment	2,650	2,066	584
Other Office Equipment	78	-	78
Membership Dues	2,942	2,941	1
Bank Fiscal Charges	7,300	10,849	(3,549)
Total Administration	<u>626,432</u>	<u>633,689</u>	<u>(7,257)</u>
Central Services			
Salaries - Regular	20,372	19,943	429
Fica - Employer	1,263	1,328	(65)
Medicare - Employer	295	311	(16)
Imrf - Employer	114,373	126,230	(11,857)
Medical - Employer	156,074	127,507	28,567
Health & Wellness	225	225	-
Opt Out Med Insurance	2,500	1,578	922
Total Central Services	<u>295,102</u>	<u>277,122</u>	<u>17,980</u>
Building and Maintenance			
Salaries - Regular	182,973	194,562	(11,589)
Salaries - Overtime	2,548	3,360	(812)

RECREATION FUND
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Fica - Employer	\$ 11,921	\$ 11,926	\$ (5)
Medicare - Employer	2,788	2,789	(1)
Training & Seminars	400	385	15
Janitorial Supplies	15,300	14,315	985
Electrical Supplies	2,000	1,432	568
Hardware Supplies	800	545	255
Plumbing Supplies	1,000	928	72
Lumber Supplies	250	148	102
Other Building Maintenance Supplies	6,350	4,869	1,481
Building Maintenance Tools	1,200	435	765
Building Maintenance	16,838	16,613	225
Sports Hub	39,545	28,959	10,586
Total Building and Maintenance	<u>283,913</u>	<u>281,266</u>	<u>2,647</u>
Recreation Programs			
Salaries - Regular	252,110	242,588	9,522
Salaries - Overtime	177	179	(2)
Fica - Employer	15,631	15,301	330
Medicare - Employer	3,656	3,578	78
Adult General Programs	1,500	2,997	(1,497)
General Fitness Classes	11,464	10,567	897
Karate	5,924	5,907	17
Dance Programs	7,550	11,544	(3,994)
Gymnastics	11,545	8,658	2,887
Youth Athletics	8,000	9,634	(1,634)
Youth General Programs	1,781	1,741	40
Tot General Programs	1,225	949	276
Youth Basketball Leagues	9,650	7,765	1,885
Youth Baseball/Softball	13,631	10,803	2,828
Football/Cheerleading	47,497	46,132	1,365
Indoor Soccer	45,246	33,242	12,004
Mens Basketball Leagues	5,900	3,854	2,046
Softball Leagues	8,700	8,152	548
Teen Programs	500	-	500
Total Recreation Programs	<u>451,687</u>	<u>423,591</u>	<u>28,096</u>
Preschool			
Salaries - Regular	140,000	133,261	6,739
Fica - Employer	8,680	8,171	509
Medicare - Employer	2,030	1,911	119
Preschool	9,420	7,713	1,707
Total Preschool	<u>160,130</u>	<u>151,056</u>	<u>9,074</u>

RECREATION FUND
 SCHEDULE OF DETAILED EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Swimming			
Fica - Employer	\$ 7,609	\$ 7,609	\$ -
Medicare - Employer	1,780	1,780	-
Swim Lessons	11,888	11,888	-
Swim Dive Team	11,787	11,687	100
Swim Passes	106,357	106,357	-
Pool Concessions	16,624	16,624	-
Total Swimming	<u>156,045</u>	<u>155,945</u>	<u>100</u>
Playgrounds and Special Events			
Fica-Employer	6,262	6,530	(268)
Medicare-Employer	1,465	1,527	(62)
Day Camp	49,715	51,903	(2,188)
After School Program	60,870	64,139	(3,269)
Special Activities	4,600	3,748	852
Day Camp	12,132	12,122	10
Total Playgrounds and Special Events	<u>135,044</u>	<u>139,969</u>	<u>(4,925)</u>
Total Culture and Recreation	<u>2,108,353</u>	<u>2,062,638</u>	<u>45,715</u>
Capital Outlay			
Administration			
Recreation Equipment	9,303	9,303	-
Total Capital Outlay	<u>9,303</u>	<u>9,303</u>	<u>-</u>
TOTAL EXPENDITURES	<u>\$ 2,117,656</u>	<u>\$ 2,071,941</u>	<u>\$ 45,715</u>

EMERGENCY SERVICE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 58,092	\$ 57,198	\$ (894)
Interest	-	12	12
Miscellaneous	-	99	99
TOTAL REVENUES	<u>58,092</u>	<u>57,309</u>	<u>(783)</u>
EXPENDITURES			
Public Safety			
Emergency Services			
Salaries - Regular	24,317	14,501	9,816
Fica - Employer	1,580	899	681
Imrf - Employer	3,504	1,964	1,540
Medicare - Employer	370	210	160
Training & Seminars	900	851	49
Uniforms	750	565	185
Gas & Fuel	875	633	242
Printing & Binding	500	-	500
Software Support & Maintenance	13,500	13,500	-
Miscellaneous Supplies	2,000	53	1,947
Cellular Phone	430	281	149
Other Office Equipment	3,200	2,010	1,190
ESDA	5,000	4,770	230
Cert Program Expenses	-	-	-
TOTAL EXPENDITURES	<u>56,926</u>	<u>40,237</u>	<u>16,689</u>
Excess (deficiency) of revenues over expenditures	<u>1,166</u>	<u>17,072</u>	<u>15,906</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(15,300)</u>	<u>(15,300)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(15,300)</u>	<u>(15,300)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (14,134)</u>	1,772	<u>\$ 15,906</u>
Fund Balance at beginning of year		<u>8,271</u>	
Fund Balance at end of year		<u>\$ 10,043</u>	

HANDICAPPED RECREATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 122,998	\$ 120,419	\$ (2,579)
Interest	-	64	64
Miscellaneous	-	44,659	44,659
TOTAL REVENUES	<u>122,998</u>	<u>165,142</u>	<u>42,144</u>
EXPENDITURES			
Culture and Recreation			
Community Contributions	<u>171,650</u>	<u>171,650</u>	-
TOTAL EXPENDITURES	<u>171,650</u>	<u>171,650</u>	-
Net Change in Fund Balance	<u>\$ (48,652)</u>	(6,508)	<u>\$ 42,144</u>
Fund Balance at beginning of year		<u>122,158</u>	
Fund Balance at end of year		<u>\$ 115,650</u>	

MOTOR FUEL TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental	\$ 961,983	\$ 1,009,910	\$ 47,927
Interest	<u>1,300</u>	<u>291</u>	<u>(1,009)</u>
TOTAL REVENUES	<u>963,283</u>	<u>1,010,201</u>	<u>46,918</u>
 EXPENDITURES			
Capital Outlay	<u>1,400,000</u>	<u>1,287,646</u>	<u>112,354</u>
TOTAL EXPENDITURES	<u>1,400,000</u>	<u>1,287,646</u>	<u>112,354</u>
 Net Change in Fund Balance	<u>\$ (436,717)</u>	(277,445)	<u>\$ 159,272</u>
 Fund Balance at beginning of year		<u>942,512</u>	
 Fund Balance at end of year		<u>\$ 665,067</u>	

FOUNDERS' DAY FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Charges for Services			
Carnival Proceeds	\$ 290,734	\$ 290,734	\$ -
Booth Rental	58,900	58,900	-
Total Charges for Services	<u>349,634</u>	<u>349,634</u>	-
Donations	1,000	1,000	-
Interest	-	29	29
Miscellaneous	<u>18,382</u>	<u>18,382</u>	-
TOTAL REVENUES	<u>369,016</u>	<u>369,045</u>	<u>29</u>
EXPENDITURES			
Culture and Recreation			
Founders' Day Fund			
Travel, Meeting & Conferences	418	418	-
Printing & Binding	275	275	-
Advertising	1,747	2,021	(274)
Entertainment-Special Events	235,804	235,804	-
Other Purchased - Services	23,900	18,342	5,558
Miscellaneous Supplies	5,464	5,462	2
Rentals - Equipments	<u>34,594</u>	<u>34,594</u>	-
TOTAL EXPENDITURES	<u>302,202</u>	<u>296,916</u>	<u>5,286</u>
Excess (deficiency) of revenues over expenditures	<u>66,814</u>	<u>72,129</u>	<u>5,315</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(67,800)</u>	<u>(67,800)</u>	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(67,800)</u>	<u>(67,800)</u>	-
Net Change in Fund Balance	<u>\$ (986)</u>	4,329	<u>\$ 5,315</u>
Fund Balance at beginning of year		<u>14,160</u>	
Fund Balance at end of year		<u>\$ 18,489</u>	

PARKS & RECREATION DEVELOPMENT FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Donations	\$ 10,000	\$ 51,000	\$ 41,000
Tower Rental	33,000	39,438	6,438
Interest	50	53	3
TOTAL REVENUES	<u>43,050</u>	<u>90,491</u>	<u>47,441</u>
Excess of revenues	<u>43,050</u>	<u>90,491</u>	<u>(47,441)</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(68,000)</u>	<u>(68,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(68,000)</u>	<u>(68,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (24,950)</u>	22,491	<u>\$ 47,441</u>
Fund Balance at beginning of year		<u>66,717</u>	
Fund Balance at end of year		<u>\$ 89,208</u>	

INFRASTRUCTURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,832,000	\$ 1,848,632	\$ 16,632
Interest	750	265	(485)
Miscellaneous	-	2,832	2,832
TOTAL REVENUES	<u>1,832,750</u>	<u>1,851,729</u>	<u>18,979</u>
EXPENDITURES			
General Government			
Professional - Legal	<u>30,000</u>	<u>43,445</u>	<u>(13,445)</u>
Highways and Streets			
Engineering	370,321	214,748	155,573
Chemicals	183,300	182,682	618
Total Highways and Streets	<u>553,621</u>	<u>397,430</u>	<u>156,191</u>
Capital Outlay	<u>537,706</u>	<u>321,435</u>	<u>216,271</u>
TOTAL EXPENDITURES	<u>1,121,327</u>	<u>762,310</u>	<u>359,017</u>
Excess (deficiency) of revenues over expenditures	<u>711,423</u>	<u>1,089,419</u>	<u>377,996</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	81,584	81,671	87
Transfers Out	<u>(1,393,370)</u>	<u>(1,393,370)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,311,786)</u>	<u>(1,311,699)</u>	<u>87</u>
Net Change in Fund Balance	<u>\$ (600,363)</u>	<u>(222,280)</u>	<u>\$ 378,083</u>
Fund Balance at beginning of year		<u>466,688</u>	
Fund Balance at end of year		<u>\$ 244,408</u>	

SPECIAL SERVICE AREA #1 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 14,233	\$ 14,234	\$ 1
Interest	<u>-</u>	<u>21</u>	<u>21</u>
TOTAL REVENUES	<u>14,233</u>	<u>14,255</u>	<u>22</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(14,163)</u>	<u>(14,163)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(14,163)</u>	<u>(14,163)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 70</u>	92	<u>\$ 22</u>
Fund Balance at beginning of year		<u>35,352</u>	
Fund Balance at end of year		<u>\$ 35,444</u>	

SPECIAL SERVICE AREA #2 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 41,276	\$ 41,277	\$ 1
TOTAL REVENUES	<u>41,276</u>	<u>41,277</u>	<u>1</u>
 OTHER FINANCING SOURCES (USES)			
Transfers In	79,315	79,315	-
Transfers Out	<u>(120,181)</u>	<u>(120,181)</u>	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(40,866)</u>	<u>(40,866)</u>	-
 Net Change in Fund Balance	 <u>\$ 410</u>	 411	 <u>\$ 1</u>
 Fund Balance at beginning of year		 <u>(112,581)</u>	
 Fund Balance at end of year		 <u>\$ (112,170)</u>	

SPECIAL SERVICE AREA #3 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 42,065	\$ 42,065	\$ -
TOTAL REVENUES	<u>42,065</u>	<u>42,065</u>	<u>-</u>
Excess of revenues	<u>42,065</u>	<u>42,065</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	48,564	48,564	-
Transfers Out	<u>(90,583)</u>	<u>(90,583)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(42,019)</u>	<u>(42,019)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 46</u>	46	<u>\$ -</u>
Fund Balance at beginning of year		<u>(38,091)</u>	
Fund Balance at end of year		<u>\$ (38,045)</u>	

SPECIAL SERVICE AREA #4 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 23,118	\$ 23,118	\$ -
Interest	<u>-</u>	<u>64</u>	<u>64</u>
TOTAL REVENUES	<u>23,118</u>	<u>23,182</u>	<u>64</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(11,103)</u>	<u>(11,103)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(11,103)</u>	<u>(11,103)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 12,015</u>	12,079	<u>\$ 64</u>
Fund Balance at beginning of year		<u>110,384</u>	
Fund Balance at end of year		<u>\$ 122,463</u>	

SPECIAL SERVICE AREA #5 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 33,632	\$ 33,633	\$ 1
Interest	<u>-</u>	<u>110</u>	<u>110</u>
TOTAL REVENUES	<u>33,632</u>	<u>33,743</u>	<u>111</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(18,631)</u>	<u>(18,631)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(18,631)</u>	<u>(18,631)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 15,001</u>	15,112	<u>\$ 111</u>
Fund Balance at beginning of year		<u>195,129</u>	
Fund Balance at end of year		<u>\$ 210,241</u>	

SPECIAL SERVICE AREA #6 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 32,511	\$ 32,511	\$ -
Interest	<u>-</u>	<u>38</u>	<u>38</u>
TOTAL REVENUES	<u>32,511</u>	<u>32,549</u>	<u>38</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(16,140)</u>	<u>(16,140)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(16,140)</u>	<u>(16,140)</u>	<u>-</u>
 Net Change in Fund Balance	<u>\$ 16,371</u>	16,409	<u>\$ 38</u>
 Fund Balance at beginning of year		<u>58,019</u>	
 Fund Balance at end of year		<u>\$ 74,428</u>	

SPECIAL SERVICE AREA #7 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 18,016	\$ 18,017	\$ 1
Interest	<u>-</u>	<u>137</u>	<u>137</u>
TOTAL REVENUES	<u>18,016</u>	<u>18,154</u>	<u>138</u>
Net Change in Fund Balance	<u>\$ 18,016</u>	18,154	<u>\$ 138</u>
Fund Balance at beginning of year		<u>250,926</u>	
Fund Balance at end of year		<u>\$ 269,080</u>	

SPECIAL SERVICE AREA #8 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 25,560	\$ 25,560	\$ -
Interest	<u>-</u>	<u>60</u>	<u>60</u>
TOTAL REVENUES	<u>25,560</u>	<u>25,620</u>	<u>60</u>
Net Change in Fund Balance	<u>\$ 25,560</u>	25,620	<u>\$ 60</u>
Fund Balance at beginning of year		<u>100,148</u>	
Fund Balance at end of year		<u>\$ 125,768</u>	

ARTICLE 36 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 100	\$ 67	\$ (33)
Miscellaneous	<u>27,200</u>	<u>24,521</u>	<u>(2,679)</u>
TOTAL REVENUES	<u>27,300</u>	<u>24,588</u>	<u>(2,712)</u>
EXPENDITURES			
Public Safety			
Administration			
Vehicle Title & Registration	2,500	1,913	587
Towing Fee	2,500	1,280	1,220
Gas & Oil	100	-	100
Miscellaneous Expenditures	<u>49,643</u>	<u>49,864</u>	<u>(221)</u>
Total Public Safety	<u>54,743</u>	<u>53,057</u>	<u>1,686</u>
Capital Outlay	<u>6,447</u>	<u>6,447</u>	<u>-</u>
TOTAL EXPENDITURES	<u>61,190</u>	<u>59,504</u>	<u>1,686</u>
Net Change in Fund Balance	<u>\$ (33,890)</u>	(34,916)	<u>\$ (1,026)</u>
Fund Balance at beginning of year		<u>123,731</u>	
Fund Balance at end of year		<u>\$ 88,815</u>	

TIF NO. 1 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental	\$ 900,000	\$ 77,282	\$ (822,718)
Taxes	719,000	718,955	(45)
Interest	2,800	1,550	(1,250)
TOTAL REVENUES	<u>1,621,800</u>	<u>797,787</u>	<u>(824,013)</u>
EXPENDITURES			
Highways and Streets			
Community Development			
Professional Services - Engineering	619,510	92,511	526,999
Professional Services - Legal	60,000	18,031	41,969
Professional Services - Audit	2,500	2,700	(200)
Redevelopment Agreement	150,000	297,940	(147,940)
Miscellaneous	-	47,119	(47,119)
Total Highways and Streets	<u>832,010</u>	<u>458,301</u>	<u>373,709</u>
Capital Outlay	<u>2,432,000</u>	<u>38,476</u>	<u>2,393,524</u>
TOTAL EXPENDITURES	<u>3,264,010</u>	<u>496,777</u>	<u>373,709</u>
Excess (deficiency) of revenues over expenditures	<u>(1,642,210)</u>	<u>301,010</u>	<u>1,943,220</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(390,000)</u>	<u>(390,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(390,000)</u>	<u>(390,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (2,032,210)</u>	<u>(88,990)</u>	<u>\$ 1,943,220</u>
Fund Balance at beginning of year		<u>2,726,307</u>	
Fund Balance at end of year		<u>\$ 2,637,317</u>	

TIF NO. 2 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 1,200	\$ 863	\$ (337)
Interest	<u>50</u>	<u>14</u>	<u>(36)</u>
TOTAL REVENUES	<u>1,250</u>	<u>877</u>	<u>(373)</u>
EXPENDITURES			
Highways and Streets			
Administration			
Consulting Services - Legal	<u>1,000</u>	<u>919</u>	<u>81</u>
TOTAL EXPENDITURES	<u>1,000</u>	<u>919</u>	<u>81</u>
Net Change in Fund Balance	<u>\$ 250</u>	(42)	<u>\$ (292)</u>
Fund Balance at beginning of year		<u>26,372</u>	
Fund Balance at end of year		<u>\$ 26,330</u>	

TIF NO. 3 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 607,850	\$ 642,774	\$ 34,924
Interest	<u>200</u>	<u>169</u>	<u>(31)</u>
TOTAL REVENUES	<u>608,050</u>	<u>642,943</u>	<u>34,893</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Auditing	2,500	2,700	(200)
Professional Services - Legal	<u>27,332</u>	<u>10,749</u>	<u>16,583</u>
Total Highways and Streets	<u>29,832</u>	<u>13,449</u>	<u>16,383</u>
Debt Service			
Interest Expense	<u>550,000</u>	<u>573,221</u>	<u>(23,221)</u>
TOTAL EXPENDITURES	<u>579,832</u>	<u>586,670</u>	<u>(6,838)</u>
Net Change in Fund Balance	<u>\$ 28,218</u>	56,273	<u>\$ 28,055</u>
Fund Balance at beginning of year		<u>70,565</u>	
Fund Balance at end of year		<u>\$ 126,838</u>	

TIF NO. 4 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 3,500	\$ 3,464	\$ (36)
Interest	<u>50</u>	<u>82</u>	<u>32</u>
TOTAL REVENUES	<u>3,550</u>	<u>3,546</u>	<u>(4)</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	21,000	25,486	(4,486)
Miscellaneous	<u>440,000</u>	<u>-</u>	<u>440,000</u>
Total Highways and Streets	<u>461,000</u>	<u>25,486</u>	<u>435,514</u>
TOTAL EXPENDITURES	<u>461,000</u>	<u>25,486</u>	<u>435,514</u>
Excess (deficiency) of revenues over expenditures	<u>(457,450)</u>	<u>(21,940)</u>	<u>435,510</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>360,000</u>	<u>360,000</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>360,000</u>	<u>360,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (97,450)</u>	338,060	<u>\$ 435,510</u>
Fund Balance at beginning of year		<u>154,269</u>	
Fund Balance at end of year		<u>\$ 492,329</u>	

TIF NO. 5 FUND
 SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	\$ 53,115	\$ 56,804	\$ (3,689)
Total Highways and Streets	<u>53,115</u>	<u>56,804</u>	<u>(3,689)</u>
TOTAL EXPENDITURES	<u>53,115</u>	<u>56,804</u>	<u>(3,689)</u>
Net Change in Fund Balance	<u>\$ (53,115)</u>	(56,804)	<u>\$ (3,689)</u>
Fund Balance at beginning of year		<u>(275,714)</u>	
Fund Balance at end of year		<u>\$ (332,518)</u>	

IMRF FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 778,913	\$ 759,235	\$ (19,678)
Interest	<u>-</u>	<u>148</u>	<u>148</u>
TOTAL REVENUES	<u>778,913</u>	<u>759,383</u>	<u>(19,530)</u>
EXPENDITURES			
General Government			
IMRF - Employer	<u>910,538</u>	<u>929,867</u>	<u>(19,329)</u>
TOTAL EXPENDITURES	<u>910,538</u>	<u>929,867</u>	<u>(19,329)</u>
Net Change in Fund Balance	<u>\$ (131,625)</u>	(170,484)	<u>\$ (38,859)</u>
Fund Balance at beginning of year		<u>(38,022)</u>	
Fund Balance at end of year		<u>\$ (208,506)</u>	

HISTORICAL BUILDING FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Donations	\$ 2,325	\$ 975	\$ (1,350)
Interest	100	8	(92)
Miscellaneous	50	-	(50)
TOTAL REVENUES	<u>2,475</u>	<u>983</u>	<u>(1,492)</u>
EXPENDITURES			
Current:			
Culture and Recreation	<u>11,551</u>	<u>5,559</u>	<u>5,992</u>
TOTAL EXPENDITURES	<u>11,551</u>	<u>5,559</u>	<u>5,992</u>
Excess (deficiency) of revenues over expenditures	<u>(9,076)</u>	<u>(4,576)</u>	<u>(7,484)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>6,968</u>	<u>7,792</u>	<u>824</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>6,968</u>	<u>7,792</u>	<u>824</u>
Net Change in Fund Balance	<u>\$ (2,108)</u>	3,216	<u>\$ 5,324</u>
Fund Balance at beginning of year		<u>17,203</u>	
Fund Balance at end of year		<u>\$ 20,419</u>	

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

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

VEHICLE REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 5,000	\$ 7,165	\$ 2,165
Miscellaneous	<u>89,000</u>	<u>96,507</u>	<u>7,507</u>
TOTAL REVENUES	<u>94,000</u>	<u>103,672</u>	<u>9,672</u>
EXPENDITURES			
Capital Outlay	<u>748,162</u>	<u>428,743</u>	<u>319,419</u>
TOTAL EXPENDITURES	<u>748,162</u>	<u>428,743</u>	<u>319,419</u>
Excess (deficiency) of revenues over expenditures	<u>(654,162)</u>	<u>(325,071)</u>	<u>329,091</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>365,150</u>	<u>296,715</u>	<u>(68,435)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>365,150</u>	<u>296,715</u>	<u>(68,435)</u>
Net Change in Fund Balance	<u>\$ (289,012)</u>	(28,356)	<u>\$ 260,656</u>
Fund Balance at beginning of year		<u>2,630,130</u>	
Fund Balance at end of year		<u>\$ 2,601,774</u>	

COMPUTER REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ 150	\$ 161	\$ 11
TOTAL REVENUES	<u>150</u>	<u>161</u>	<u>11</u>
 EXPENDITURES			
Capital Outlay	<u>67,800</u>	<u>65,047</u>	<u>2,753</u>
TOTAL EXPENDITURES	<u>67,800</u>	<u>65,047</u>	<u>2,753</u>
 Excess (deficiency) of revenues over expenditures	<u>(67,650)</u>	<u>(64,886)</u>	<u>2,764</u>
 OTHER FINANCING SOURCES (USES)			
Transfers In	<u>114,847</u>	<u>112,272</u>	<u>(2,575)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>114,847</u>	<u>112,272</u>	<u>(2,575)</u>
 Net Change in Fund Balance	<u>\$ 47,197</u>	47,386	<u>\$ 189</u>
 Fund Balance at beginning of year		<u>315,123</u>	
 Fund Balance at end of year		<u>\$ 362,509</u>	

CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental			
Federal Grant	\$ -	\$ 29,115	\$ 29,115
Total Intergovernmental	<u>-</u>	<u>29,115</u>	<u>29,115</u>
Interest	\$ -	\$ 3	\$ 3
TOTAL REVENUES	<u>-</u>	<u>29,118</u>	<u>29,118</u>
EXPENDITURES			
Capital Outlay	<u>155,707</u>	<u>70,800</u>	<u>84,907</u>
TOTAL EXPENDITURES	<u>155,707</u>	<u>70,800</u>	<u>84,907</u>
Excess (deficiency) of revenues over expenditures	<u>(155,707)</u>	<u>(41,682)</u>	<u>114,025</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>128,000</u>	<u>128,000</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>128,000</u>	<u>128,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (27,707)</u>	86,318	<u>\$ 114,025</u>
Fund Balance at beginning of year		<u>(40,168)</u>	
Fund Balance at end of year		<u>\$ 46,150</u>	

GOB SERIES 2007 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ -	\$ 4	\$ 4
TOTAL REVENUES	<u>-</u>	<u>4</u>	<u>4</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	(6,968)	(7,792)	(824)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(6,968)</u>	<u>(7,792)</u>	<u>(824)</u>
Net Change in Fund Balance	<u>\$ (6,968)</u>	(7,788)	<u>\$ (820)</u>
Fund Balance at beginning of year		<u>7,788</u>	
Fund Balance at end of year		<u>\$ -</u>	

GOB SERIES 2009 FUND
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Interest	\$ -	\$ 37	\$ 37
TOTAL REVENUES	<u>-</u>	<u>37</u>	<u>37</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	(81,584)	(81,671)	(87)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(81,584)</u>	<u>(81,671)</u>	<u>(87)</u>
Net Change in Fund Balance	<u>\$ (81,584)</u>	(81,634)	<u>\$ (50)</u>
Fund Balance at beginning of year		<u>81,634</u>	
Fund Balance at end of year		<u>\$ -</u>	

GOB SERIES 2010 FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Intergovernmental	\$ 1,451,650	\$ 2,690,508	\$ 1,238,858
Interest	-	6,105	6,105
Miscellaneous	<u>2,407</u>	<u>2,408</u>	<u>1</u>
TOTAL REVENUES	<u>1,454,057</u>	<u>2,699,021</u>	<u>1,244,964</u>
EXPENDITURES			
Capital Outlay			
Engineering Design/Const.	35,996	6,927	29,069
WPCF - Tertiary Filter Replacement	-	5,712	(5,712)
Sports Hub/Aquatic Park	7,061,800	2,430,758	4,631,042
Aquatic Center Parking Lot	257,386	137,564	119,822
Civic Center East Parking	203,862	94,996	108,866
Civic Center Int. Renovation	650,538	403,457	247,081
Golf Course Kitchen Improvement	1,236	1,388	(152)
Golf Course Patio Improvements	4,865	7,473	(2,608)
New Police Dept. Building	318,888	25,379	293,509
Digester	57,945	40,001	17,944
Signage	<u>476,182</u>	<u>19,851</u>	<u>456,331</u>
Total Capital Outlay	<u>9,068,698</u>	<u>3,173,506</u>	<u>5,895,192</u>
TOTAL EXPENDITURES	<u>9,068,698</u>	<u>3,173,506</u>	<u>5,895,192</u>
Excess (deficiency) of revenues over expenditures	<u>(7,614,641)</u>	<u>(474,485)</u>	<u>(7,140,156)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	125,000	125,000	-
Transfers Out	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (7,589,641)</u>	<u>(449,485)</u>	<u>\$ 7,140,156</u>
Fund Balance at beginning of year		<u>1,830,693</u>	
Fund Balance at end of year		<u>\$ 1,381,208</u>	

PROPRIETARY FUND TYPE

ENTERPRISE FUNDS

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

Environmental Service Fund – To account for the provision of water, sewer and wastewater services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

GOLF COURSE FUND
 SCHEDULE OF REVENUES AND EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	Actual	Positive (Negative) from <u>Final Budget</u>
OPERATING REVENUES			
Charges for Services			
Rentals	\$ 250,350	\$ 188,503	\$ (61,847)
Proshop Sales	56,750	48,268	(8,482)
Green Fees	575,000	469,527	(105,473)
Permanent Tee Times	2,000	450	(1,550)
Memberships	24,500	10,724	(13,776)
Concessions	228,257	211,248	(17,009)
Banquet Revenue	761,880	657,333	(104,547)
Entry Fees	10,800	3,000	(7,800)
Sponsors	36,000	28,225	(7,775)
Tickets	13,250	6,512	(6,738)
Donations	500	75	(425)
Total Charges for Services	<u>1,959,287</u>	<u>1,623,865</u>	<u>(335,422)</u>
Miscellaneous	<u>10,000</u>	<u>4,376</u>	<u>(5,624)</u>
TOTAL OPERATING REVENUES	<u>1,969,287</u>	<u>1,628,241</u>	<u>(341,046)</u>
OPERATING EXPENSES			
Administration	859,830	862,815	(2,985)
Golf Course	<u>1,040,785</u>	<u>997,242</u>	<u>43,543</u>
TOTAL OPERATING EXPENSES	<u>1,900,615</u>	<u>1,860,057</u>	<u>40,558</u>
Operating income (loss)	<u>68,672</u>	<u>(231,816)</u>	<u>(300,488)</u>
NONOPERATING REVENUES (EXPENSES)			
Interest	<u>250</u>	<u>181</u>	<u>(69)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>250</u>	<u>181</u>	<u>(69)</u>
Income (loss) before transfers	<u>68,922</u>	<u>(231,635)</u>	<u>(300,557)</u>
TRANSFERS			
Transfers Out	<u>(67,575)</u>	<u>-</u>	<u>67,575</u>
TOTAL TRANSFERS	<u>(67,575)</u>	<u>-</u>	<u>67,575</u>
Net Income (Loss) - budgetary basis	<u>\$ 1,347</u>	<u>(231,635)</u>	<u>\$ (232,982)</u>
Adjustments to GAAP basis - depreciation expense		<u>133,273</u>	
Net Income (Loss) - GAAP basis		<u>\$ (364,908)</u>	

GOLF COURSE FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Administration			
Building Maintenance			
Salaries - Regular	\$ 37,172	\$ 37,043	\$ 129
Salaries - Overtime	1,300	1,123	177
Fica - Employer	2,305	2,196	109
Medicare - Employer	539	514	25
Janitorial Supplies	4,200	4,194	6
Other Building Maintenance Supplies	1,800	1,730	70
Building Maintenance	288	-	288
Golf Course - Clubhouse	11,200	11,318	(118)
Golf Course - Maintenance Building	1,675	1,284	391
Total Building Maintenance	<u>60,479</u>	<u>59,402</u>	<u>1,077</u>
Administration - Golf Course			
Salaries - Regular	105,636	105,632	4
Fica - Employer	6,550	6,245	305
Unemployment Insurance	2,500	2,646	(146)
Imrf - Employer	73,000	80,991	(7,991)
Medical - Employer	120,806	126,522	(5,716)
Travel, Meeting & Conferences	350	484	(134)
Training and Seminars	200	90	110
Medicare - Employer	1,532	1,460	72
Vacation & Sick Days - Buy Back	-	(2,053)	2,053
Health & Wellness Program	225	181	44
Auditing	2,000	1,620	380
Legal	1	-	1
Office Equipment	2,400	2,363	37
Other Equipment	4,600	4,537	63
Printing & Binding	350	230	120
Advertising	32,500	32,569	(69)
Mosquito & Animal Control	3,540	3,529	11
Postage	325	500	(175)
Miscellaneous Supplies	100	80	20
Telephone	7,300	7,515	(215)
Cellular Phone	990	882	108
Electricity	44,000	41,689	2,311
Natural Gas	15,000	20,364	(5,364)
Water	2,860	2,860	-
Leases - Equipment	3,600	3,572	28
Rentals - Equipment	280	269	11
Other Improvements	8,700	-	8,700

(Continued)

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GOLF COURSE FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Membership Dues	\$ 1,035	\$ 1,080	\$ (45)
Licenses	1,025	1,025	-
Bank Fiscal Charges	18,500	20,044	(1,544)
Total Golf Course - Administration	<u>459,905</u>	<u>466,926</u>	<u>(7,021)</u>
Building & Grounds			
Salaries - Regular	105,085	109,761	(4,676)
Salaries - Temporary	91,500	93,481	(1,981)
Salaries - Overtime	1,150	1,378	(228)
Fica - Employer	12,344	12,457	(113)
Travel, Meeting & Conferences	200	125	75
Training & Seminars	200	100	100
Medicare - Employer	2,887	2,913	(26)
Other Professional Services	375	360	15
Topdressing Soil	6,000	4,711	1,289
Gravel and Sand	500	-	500
Grass Seeds	1,000	826	174
Landscaping Supplies	6,000	4,848	1,152
Fertilizers	15,500	15,029	471
Other Supplies	100	-	100
Dog Food	116	116	-
Uniforms	1,200	1,349	(149)
Chemicals	15,000	14,617	383
Gas & Fuel	17,000	16,762	238
Miscellaneous Supplies	100	85	15
Parks & Grounds Tools	800	523	277
Fleet Maintenance	500	-	500
Markers & Marking Paints	700	291	409
Green Supplies	400	-	400
Tee Supplies	1,325	432	893
Sand Trap Supplies	6,150	2,120	4,030
Other Building & Ground Supplies	4,639	4,612	27
Cellular Phone	240	240	-
Leases - Equipment	4,000	5,847	(1,847)
Rentals - Equipment	1,500	1,269	231
Golf Course Equipment	14,000	13,326	674
Golf Carts	14,000	14,561	(561)
Golf Course - Maintenance Building	500	276	224
Golf Course	3,500	3,422	78
Membership Dues	835	760	75
Subscriptions	100	-	100
Golf Course Improvements	<u>10,000</u>	<u>9,890</u>	<u>110</u>

GOLF COURSE FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Total Building & Grounds	\$ 339,446	\$ 336,487	\$ 2,959
Total Administration	<u>859,830</u>	<u>862,815</u>	<u>(2,985)</u>
Golf Course			
Proshop			
Salaries - Regular	67,500	63,084	4,416
Salaries - Temporary	85,000	86,225	(1,225)
Salaries - Overtime	1,000	904	96
Fica - Employer	9,963	9,164	799
Travel, Meeting & Conferences	100	-	100
Training & Seminars	200	-	200
Medicare - Employer	2,330	2,143	187
Uniforms	900	900	-
Handicap	150	150	-
Other Proshop Supplies	2,500	2,489	11
Golf Balls	7,250	7,434	(184)
Golf Gloves	2,100	1,825	275
Golf Apparels	4,200	3,501	699
Golf Accessories	1,500	1,614	(114)
Golf Clubs	5,000	4,550	450
Golf Shoes	-	164	(164)
Golf Gift Accessories	250	(213)	463
Event Gifts - For Sales	6,500	5,759	741
Golf Headwear	2,500	2,081	419
Special Orders	5,000	2,104	2,896
Equipment Rentals	24,000	16,090	7,910
Membership Dues	1,156	1,156	-
Subscriptions	25	-	25
Freight - In	1,300	1,287	13
Cellular Phone	240	240	-
Total Proshop	<u>230,664</u>	<u>212,651</u>	<u>18,013</u>
Food and Beverage			
Salaries - Regular	257,500	263,376	(5,876)
Salaries - Temporary	93,500	96,633	(3,133)
Salaries - Overtime	450	232	218
Fica - Employer	22,395	22,261	134
Travel, Meeting & Conferences	200	47	153
Training & Seminars	200	87	113
Medicare - Employer	5,238	5,206	32
Printing & Binding	250	255	(5)

(Continued)

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GOLF COURSE FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Cleaning Supplies	\$ 3,300	\$ 3,364	\$ (64)
Uniforms	1,000	237	763
Miscellaneous Supplies	3,000	3,196	(196)
Other Operating Equipment	2,260	1,868	392
Paper Goods	4,000	3,806	194
Utensils	1,500	855	645
Glass & Chinas	3,400	3,365	35
Flowers	26,000	27,004	(1,004)
Linens	330	95	235
Other General Supplies	300	264	36
Beverages	18,500	19,836	(1,336)
Beer	27,000	26,870	130
Liquor & Wines	30,000	25,782	4,218
Foods	181,200	177,440	3,760
Cigarettes & Tobacco	1,450	1,366	84
Other Food and Beverage Supplies	7,400	7,068	332
Summer fest	14,408	14,407	1
Cellular Phone	240	240	-
Golf Course Equipment Maintenance	6,000	7,729	(1,729)
Membership Dues	50	50	-
Dry Cleaning	100	-	100
Equipment	6,900	3,799	3,101
Tables	1,500	-	1,500
Summer Fest Booth rental	30,000	30,000	-
Total Food and Beverage	<u>749,571</u>	<u>746,738</u>	<u>2,833</u>
Community Development			
Travel, Meeting & Conferences	1,000	-	1,000
Other Community Contributions	40,000	24,000	16,000
Charity Classic Expenses	19,550	13,853	5,697
Total Community Development	<u>60,550</u>	<u>37,853</u>	<u>22,697</u>
Total Golf Course	<u>1,040,785</u>	<u>997,242</u>	<u>43,543</u>
TOTAL OPERATING EXPENSES	<u>\$ 1,900,615</u>	<u>\$ 1,860,057</u>	<u>\$ 40,558</u>

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF REVENUES AND EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final Budget	Actual	Positive (Negative) from Final Budget
OPERATING REVENUES			
Charges for Services			
Water and Sewer Receipts	\$ 9,210,788	\$ 9,140,230	\$ (70,558)
Penalties	315,104	218,473	(96,631)
Total Charges for Services	<u>9,525,892</u>	<u>9,358,703</u>	<u>(167,189)</u>
Miscellaneous			
Cash Over (Short)	-	(381)	(381)
Miscellaneous	25,000	20,794	(4,206)
Total Miscellaneous	<u>25,000</u>	<u>20,413</u>	<u>(4,587)</u>
TOTAL OPERATING REVENUES	<u>9,550,892</u>	<u>9,379,116</u>	<u>(171,776)</u>
OPERATING EXPENSES			
Operations	9,872,048	8,120,493	1,751,555
TOTAL OPERATING EXPENSES	<u>9,872,048</u>	<u>8,120,493</u>	<u>1,751,555</u>
Operating income (loss)	<u>(321,156)</u>	<u>1,258,623</u>	<u>1,579,779</u>
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental	-	11,239	11,239
Loss on disposal of property	-	(46,798)	(46,798)
Interest	450	1,329	879
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>450</u>	<u>(34,230)</u>	<u>(34,680)</u>
Income (loss) before transfers	<u>(320,706)</u>	<u>1,224,393</u>	<u>1,545,099</u>
TRANSFERS			
Transfers In	100,000	100,000	-
Transfers Out	(760,291)	(760,291)	-
TOTAL TRANSFERS	<u>(660,291)</u>	<u>(660,291)</u>	<u>-</u>
Net Income (Loss) - budgetary basis	<u>\$ (980,997)</u>	<u>564,102</u>	<u>\$ 1,545,099</u>
Adjustments to GAAP basis - depreciation expense and capital contributions		<u>1,253,380</u>	
Net Income (Loss) - GAAP basis		<u>\$ (689,278)</u>	

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Operations			
Administration			
Salaries - Regular	\$ 292,973	\$ 291,949	\$ 1,024
Salaries - Overtime Pay	901	821	80
Fica - Employer	18,164	17,464	700
Imrf - Employer	275,782	310,216	(34,434)
Medical - Employer	399,686	409,936	(10,250)
Sick Days Buy Back	-	19,137	(19,137)
Medicare - Employer	4,248	4,168	80
Health & Wellness	475	472	3
Opt Out Med Insurance	1,450	6,180	(4,730)
Travel, Meeting & Conferences	250	181	69
Printing & Binding	1,050	987	63
Janitorial Supplies	3,200	3,193	7
Electrical Supplies	500	147	353
Hardware Supplies	100	-	100
Plumbing Supplies	175	-	175
Lumber Supplies	100	-	100
Building Maintenance	4,325	3,666	659
Miscellaneous Office Supplies	250	152	98
Postage	41,750	44,367	(2,617)
Pager	70	70	-
Miscellaneous Communication	50	24	26
H.T.E. Annual Service Contract	19,750	19,405	345
Other Purchase Services	20,440	16,718	3,722
Total Administration	<u>1,085,689</u>	<u>1,149,253</u>	<u>(63,564)</u>
Human Resources			
Salaries - Regular	39,926	41,195	(1,269)
Fica - Employer	2,475	2,405	70
Medicare - Employer	579	562	17
Total Human Resources	<u>42,980</u>	<u>44,162</u>	<u>(1,182)</u>
Public Relations			
Salaries - Regular	7,899	6,976	923
Salaries - Overtime	100	23	77
Fica - Employer	497	431	66
Medicare - Employer	115	101	14
Total Public Relations	<u>8,611</u>	<u>7,531</u>	<u>1,080</u>

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Finance			
Salaries - Regular	\$ 103,341	\$ 103,335	\$ 6
Fica - Employer	6,407	6,115	292
Medicare - Employer	1,498	1,462	36
Total Finance	<u>111,246</u>	<u>110,912</u>	<u>334</u>
Engineering			
Salaries - Regular	156,295	160,565	(4,270)
Fica - Employer	9,907	8,860	1,047
Training & Seminars	1,000	483	517
Medicare - Employer	2,317	2,115	202
Auditing	15,200	15,120	80
Legal	2,000	1,939	61
Engineering	10,942	2,750	8,192
Printing & Binding	500	285	215
Postage	100	-	100
Miscellaneous Supplies	200	96	104
Telephone	7,000	5,874	1,126
Cellular Phone	800	970	(170)
Natural Gas	6,000	9,615	(3,615)
Leases - Equipment	2,900	2,646	254
Membership Dues	500	500	-
Software Maintenance	500	361	139
Furniture & Fixtures	350	270	80
Bank Fiscal Charges	38,000	29,874	8,126
Total Engineering	<u>254,511</u>	<u>242,323</u>	<u>12,188</u>
Water			
Salaries - Regular	448,680	415,510	33,170
Salaries - Overtime	28,000	34,735	(6,735)
Fica - Employer	29,554	27,096	2,458
Travel, Meeting & Conferences	900	795	105
Training & Seminars	10,500	6,123	4,377
Medicare - Employer	6,912	6,337	575
Legal	15,000	5,374	9,626
Engineering	166,459	87,859	78,600
Public Works - Water Supplies	15,000	11,257	3,743
Debris Removal	22,000	21,442	558
Printing & Binding	1,700	1,263	437
Contractual Services	84,893	61,641	23,252
Software Support & Maintenance	6,000	1,832	4,168

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Miscellaneous Office Supplies	\$ 500	\$ 115	\$ 385
Landscaping Supplies	6,500	2,491	4,009
Materials	25,000	21,133	3,867
Uniforms	3,727	3,225	502
Chemicals	800	256	544
Gas & Fuel	29,500	28,247	1,253
Operational Supplies	41,500	41,381	119
Miscellaneous Supplies	5,400	4,098	1,302
Operational Equipment	3,465	2,222	1,243
Pager	425	414	11
Cellular Phone	630	441	189
Electricity	39,900	48,534	(8,634)
Lake Michigan Water	3,058,110	3,353,988	(295,878)
Lake Michigan Water - Debt	234,694	231,421	3,273
Rentals - Equipment	600	-	600
Infrastructure - Maintenance	2,000	1,062	938
Tank Maintenance	500	386	114
Membership Dues	750	478	272
Public Works - Water	147,835	64,220	83,615
Infrastructure - Water	<u>708,770</u>	<u>6,852</u>	<u>701,918</u>
Total Water	<u>5,146,204</u>	<u>4,492,228</u>	<u>653,976</u>
Sewer			
Salaries - Regular	529,834	548,953	(19,119)
Salaries - Temporary	18,000	16,164	1,836
Salaries - Overtime	35,000	47,924	(12,924)
Fica - Employer	35,919	36,868	(949)
Training & Seminars	13,100	8,412	4,688
Medicare - Employer	8,400	8,622	(222)
Legal	10,000	2,438	7,562
Engineering	170,398	30,683	139,715
Debris Removal	12,000	11,794	206
Contractual Services	61,783	17,583	44,200
Miscellaneous Office Supplies	300	90	210
Landscaping Supplies	3,000	1,071	1,929
Materials	16,500	13,363	3,137
Uniforms	4,077	3,351	726
Chemicals	12,000	7,888	4,112
Gas & Fuel	28,400	27,503	897
Operational Supplies	4,500	-	4,500
Miscellaneous Supplies	4,000	3,601	399

(Continued)

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ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Operational Equipment	\$ 22,500	\$ 18,764	\$ 3,736
Pager	500	414	86
Cellular Phone	650	441	209
Electricity	33,280	32,576	704
Rentals - Equipment	1,000	-	1,000
Capital Equipment	35,000	-	35,000
Infrastructure - Sewer	452,544	(3,903)	456,447
Private Excavation Supplies	19,500	16,602	2,898
Total Sewer	<u>1,532,185</u>	<u>851,202</u>	<u>680,983</u>
Water Treatment			
Salaries - Regular	561,755	511,105	50,650
Salaries - Temporary	10,000	-	10,000
Salaries - Overtime	25,000	15,144	9,856
Fica - Employer	36,999	31,979	5,020
Travel, Meeting & Conferences	200	90	110
Training & Seminars	6,500	5,707	793
Medicare - Employer	8,652	7,479	1,173
Legal Services	10,000	11,336	(1,336)
Engineering	103,303	16,012	87,291
Public Works - Water Treatment Supplies	15,000	12,999	2,001
Sludge Removal	125,000	98,862	26,138
Printing & Binding	500	-	500
Software Support & Maintenance	4,000	395	3,605
Miscellaneous Office Supplies	500	256	244
Uniforms	4,259	3,128	1,131
Chemicals	36,650	35,251	1,399
Lab Supplies	4,000	3,962	38
Gas & Fuel	2,650	1,996	654
Oil & Grease	1,500	1,352	148
Miscellaneous Supplies	4,000	3,527	473
Other Operating Equipment	3,000	2,956	44
Telephone	4,400	1,442	2,958
Pager	600	497	103
Cellular Phone	1,300	914	386
Electricity	205,200	181,772	23,428
Natural Gas	12,000	11,927	73
Leases - Equipment	2,300	1,646	654
Public Works - Water Treatment Maintenance	85,600	68,350	17,250
Public Works - Water Treatment	2,500	1,780	720

ENVIRONMENTAL SERVICES FUND
 SCHEDULE OF OPERATING EXPENSES
 BUDGET (BUDGET BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Membership Dues	\$ 9,095	\$ 9,063	\$ 32
NPDES Fees	33,500	32,500	1,000
Public Works - Water Treatment Equipment	<u>209,507</u>	<u>-</u>	<u>209,507</u>
Total Water Treatment	<u>1,529,470</u>	<u>1,073,427</u>	<u>456,043</u>
Fleet Maintenance			
Salaries - Regular	112,560	109,541	3,019
Overtime Pay	1,300	1,163	137
Fica - Employer	6,997	6,866	131
Training & Seminar	640	302	338
Medicare - Employer	1,632	1,611	21
Computer Software	2,175	2,075	100
Uniform	350	350	-
Inventory Supplies	<u>35,498</u>	<u>27,547</u>	<u>7,951</u>
Total Fleet Maintenance	<u>161,152</u>	<u>149,455</u>	<u>11,697</u>
Total Operations	<u>9,872,048</u>	<u>8,120,493</u>	<u>1,751,555</u>
TOTAL OPERATING EXPENSES	<u>\$ 9,872,048</u>	<u>\$ 8,120,493</u>	<u>\$ 1,751,555</u>

FIDUCIARY FUND TYPES

TRUST AND AGENCY FUNDS

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

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

PENSION TRUST FUND
 SCHEDULE OF CHANGES IN PLAN NET POSITION
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED APRIL 30, 2014

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
ADDITIONS			
Contributions			
Employee Contributions	\$ 442,000	\$ 446,073	\$ 4,073
Employer Contributions	<u>1,696,772</u>	<u>1,653,898</u>	<u>(42,874)</u>
Total Contributions	<u>2,138,772</u>	<u>2,099,971</u>	<u>(38,801)</u>
Investment Income	<u>500,000</u>	<u>1,733,131</u>	<u>1,233,131</u>
TOTAL ADDITIONS	<u>2,638,772</u>	<u>3,833,102</u>	<u>1,194,330</u>
DEDUCTIONS			
General Government			
Police Pension Expenditures	<u>1,496,587</u>	<u>1,638,209</u>	<u>(141,622)</u>
TOTAL DEDUCTIONS	<u>1,496,587</u>	<u>1,638,209</u>	<u>(141,622)</u>
Net Increase (Decrease) in Plan Net Position	<u>\$ 1,142,185</u>	2,194,893	<u>\$ 1,052,708</u>
Net Position Held in Trust for Pension Benefits at beginning of year		<u>29,884,527</u>	
Net Position Held in Trust for Pension Benefits at end of year		<u>\$ 32,079,420</u>	

ESCROW AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED APRIL 30, 2014

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
ASSETS				
Cash	\$ 679,808	\$ 428,134	\$ 226,894	\$ 881,048
Accrued Interest Receivable	<u>5,072</u>	<u>-</u>	<u>-</u>	<u>5,072</u>
Total Assets	<u>\$ 684,880</u>	<u>\$ 428,134</u>	<u>\$ 226,894</u>	<u>\$ 886,120</u>
LIABILITIES				
Accounts Payable	\$ 21,860	\$ 1,975	\$ 21,860	\$ 1,975
Deposits Payable	<u>663,020</u>	<u>428,134</u>	<u>207,009</u>	<u>884,145</u>
Total Liabilities	<u>\$ 684,880</u>	<u>\$ 430,109</u>	<u>\$ 228,869</u>	<u>\$ 886,120</u>

SUPPLEMENTAL DATA

(Unaudited)

SCHEDULE OF INSURANCE IN FORCE

APRIL 30, 2014

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
Liquor Liability		
Each Common Cause	\$	1,000,000
Aggregate		1,000,000
Deductible		None
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	\$	65,873,728
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		5,000
Umbrella Liability Program		
General Total Limit	\$	10,000,000
Law Enforcement Liability Ea. Wrongful act		10,000,000

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2006
 APRIL 30, 2014

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
2015	\$ 210,000	\$ 73,200	\$ 283,200	2015	\$ 36,600	2014	\$ 36,600
2016	225,000	64,800	289,800	2016	32,400	2015	32,400
2017	240,000	55,800	295,800	2017	27,900	2016	27,900
2018	260,000	46,200	306,200	2018	23,100	2017	23,100
2019	280,000	35,800	315,800	2019	17,900	2018	17,900
2020	300,000	24,600	324,600	2020	12,300	2019	12,300
2021	315,000	12,600	327,600	2021	6,300	2020	6,300
	<u>\$ 1,830,000</u>	<u>\$ 313,000</u>	<u>\$ 2,143,000</u>		<u>\$ 156,500</u>		<u>\$ 156,500</u>

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2007
 APRIL 30, 2014

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
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>\$ 4,485,000</u>	<u>\$ 916,512</u>	<u>\$ 5,401,512</u>		<u>\$ 458,254</u>		<u>\$ 458,258</u>

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2008
 APRIL 30, 2014

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:	3.25% - 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
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>\$ 2,760,000</u>	<u>\$ 317,706</u>	<u>\$ 3,077,706</u>		<u>\$ 158,853</u>		<u>\$ 158,853</u>

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2009
 APRIL 30, 2014

Date of issue: August 6, 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								
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>\$ 6,475,000</u>	<u>\$ 1,820,226</u>	<u>\$ (637,078)</u>	<u>\$ 7,658,148</u>		<u>\$ 910,113</u>		<u>\$ 910,113</u>

LONG-TERM DEBT REQUIREMENTS
 GENERAL OBLIGATION BOND SERIES OF 2010
 APRIL 30, 2014

Date of issue:	April 1, 2010
Original date of maturity:	December 15, 2035
Original issue:	\$29,940,000
Denomination of bonds:	\$5,000
Interest rates:	1.3% - 6.25%
Interest dates:	June 15 and December 15
Principal maturity date:	December 15

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements				Interest Due			
	Principal	Interest	Treasury Rebate	Total	June 15	Amount	Dec 15	Amount
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>\$ 28,235,000</u>	<u>\$ 16,910,619</u>	<u>\$ (5,918,716)</u>	<u>\$ 39,226,902</u>		<u>\$ 8,455,309</u>		<u>\$ 8,455,309</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 POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 40,974,912	\$ 43,637,302	\$ 41,438,765	\$ 37,884,970	\$ 44,607,890	\$ 42,289,303	\$ 35,209,812	\$ 33,829,777	\$ 33,856,581	\$ 37,471,678
Restricted Net Position	6,652,420	7,335,395	8,475,879	13,339,556	12,840,529	42,644,662	6,992,315	6,408,725	4,766,831	4,392,692
Unrestricted	<u>17,434,433</u>	<u>18,908,419</u>	<u>21,110,722</u>	<u>20,906,187</u>	<u>16,243,870</u>	<u>(16,626,618)</u>	<u>19,032,803</u>	<u>17,531,404</u>	<u>12,309,696</u>	<u>9,289,365</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 65,061,765</u>	<u>\$ 69,881,116</u>	<u>\$ 71,025,366</u>	<u>\$ 72,130,713</u>	<u>\$ 73,692,289</u>	<u>\$ 68,307,347</u>	<u>\$ 61,234,930</u>	<u>\$ 57,769,906</u>	<u>\$ 50,933,108</u>	<u>\$ 51,153,735</u>
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 39,675,334	\$ 39,953,911	\$ 39,853,772	\$ 40,282,279	\$ 39,668,795	\$ 40,153,598	\$ 42,545,769	\$ 42,542,276	\$ 41,749,113	\$ 41,149,363
Unrestricted	<u>4,345,481</u>	<u>3,372,633</u>	<u>2,182,120</u>	<u>1,136,192</u>	<u>(377,135)</u>	<u>(1,262,991)</u>	<u>(857,873)</u>	<u>581,098</u>	<u>1,114,947</u>	<u>660,511</u>
TOTAL BUSINESS-TYPE ACTIVITIES	<u>\$ 44,020,815</u>	<u>\$ 43,326,544</u>	<u>\$ 42,035,892</u>	<u>\$ 41,418,471</u>	<u>\$ 39,291,660</u>	<u>\$ 38,890,607</u>	<u>\$ 41,687,896</u>	<u>\$ 43,123,374</u>	<u>\$ 42,864,060</u>	<u>\$ 41,809,874</u>
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 80,650,246	\$ 83,591,213	\$ 81,292,537	\$ 78,167,249	\$ 84,276,685	\$ 82,442,901	\$ 77,755,581	\$ 76,372,053	\$ 75,605,694	\$ 78,621,041
Restricted Net Position	6,652,420	7,335,395	8,475,879	13,339,556	12,840,529	42,644,662	6,992,315	6,408,725	4,766,831	4,392,692
Unrestricted	<u>21,779,914</u>	<u>22,281,052</u>	<u>23,292,842</u>	<u>22,042,379</u>	<u>15,866,735</u>	<u>(17,889,609)</u>	<u>18,174,930</u>	<u>18,112,502</u>	<u>13,424,643</u>	<u>9,949,876</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 109,082,580</u>	<u>\$ 113,207,660</u>	<u>\$ 113,061,258</u>	<u>\$ 113,549,184</u>	<u>\$ 112,983,949</u>	<u>\$ 107,197,954</u>	<u>\$ 102,922,826</u>	<u>\$ 100,893,280</u>	<u>\$ 93,797,168</u>	<u>\$ 92,963,609</u>

Source: Financial Section, Statement of Net Position.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
EXPENSES										
Governmental activities:										
General government	\$ 7,521,232	\$ 8,135,388	\$ 7,454,276	\$ 8,884,722	\$ 8,164,085	\$ 8,565,866	\$ 8,500,980	\$ 8,742,126	\$ 8,563,518	\$ 9,542,289
Public Safety	6,697,486	7,243,546	7,418,979	8,446,831	8,748,523	8,970,204	9,333,149	9,556,979	9,451,854	9,724,788
Public Works	4,981,793	3,735,007	8,811,024	6,372,384	5,770,520	4,347,320	3,746,370	5,535,262	6,190,925	6,394,054
Capital Projects	1,350,688	428,649	1,183,007	769,720	635,773	7,399,373	10,306,843	3,743,401	532,744	993,309
Culture and Recreation	1,737,665	1,982,559	2,129,783	2,409,477	2,723,286	2,577,404	2,778,290	3,008,860	3,326,745	3,690,948
Interest on Long-Term debt	392,678	350,534	417,394	415,388	612,254	1,118,779	2,753,967	3,008,838	2,730,324	2,698,337
Total governmental activities expenses	<u>22,681,542</u>	<u>21,875,683</u>	<u>27,414,463</u>	<u>27,298,522</u>	<u>26,654,441</u>	<u>32,978,946</u>	<u>37,419,599</u>	<u>33,595,466</u>	<u>30,796,110</u>	<u>33,043,725</u>
Business-type activities:										
Environmental	7,120,273	6,754,723	7,344,807	7,926,674	7,537,832	7,889,525	7,300,667	7,949,442	8,462,194	9,455,205
Golf Course	1,921,350	2,068,449	2,026,212	2,298,976	2,318,611	2,044,078	2,049,463	2,029,011	1,953,430	1,993,330
Total business-type activities expenses	<u>9,041,623</u>	<u>8,823,172</u>	<u>9,371,019</u>	<u>10,225,650</u>	<u>9,856,443</u>	<u>9,933,603</u>	<u>9,350,130</u>	<u>9,978,453</u>	<u>10,415,624</u>	<u>11,448,535</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 31,723,165</u>	<u>\$ 30,698,855</u>	<u>\$ 36,785,482</u>	<u>\$ 37,524,172</u>	<u>\$ 36,510,884</u>	<u>\$ 42,912,549</u>	<u>\$ 46,769,729</u>	<u>\$ 43,573,919</u>	<u>\$ 41,211,734</u>	<u>\$ 44,492,260</u>
PROGRAM REVENUES (see Table 3)										
Governmental activities:										
Charges for services:										
General government	\$ 1,417,423	\$ 1,550,113	\$ 1,598,242	\$ 1,527,236	\$ 1,540,205	\$ 1,794,658	\$ 1,916,228	\$ 2,254,388	\$ 2,346,548	\$ 2,685,815
Public safety	504,381	780,698	644,350	699,340	731,403	737,403	594,423	680,181	715,559	755,121
Culture and recreation	907,019	871,909	862,747	889,697	944,214	922,913	992,392	1,293,768	1,297,983	1,469,494
Other	1,965	720	715	720	540	743	570	1,861	3,310	1,180
Operating grants and contributions	281,724	115,625	109,576	85,123	187,826	135,723	19,869	121,295	145,967	181,741
Capital grants and contributions	-	-	247,256	51,359	611,417	726,321	2,218,530	984,872	2,339,439	2,083,152
Total governmental activities program revenues	<u>3,112,512</u>	<u>3,319,065</u>	<u>3,462,886</u>	<u>3,253,475</u>	<u>4,015,605</u>	<u>4,317,761</u>	<u>5,742,012</u>	<u>5,336,365</u>	<u>6,848,806</u>	<u>7,176,503</u>
Business-type activities:										
Charges for services	7,781,317	7,935,198	7,607,472	7,692,870	7,448,092	8,485,142	9,430,766	10,210,895	10,519,353	10,982,568
Operating grants and contributions	-	-	-	4,530	-	-	32,383	6,771	5,581	11,239
Capital grants and contributions	39,461	15,100	379,687	383,589	415,888	1,085,702	3,012,859	1,436,466	364,506	34,534
Total business-type activities program revenues	<u>7,820,778</u>	<u>7,950,298</u>	<u>7,987,159</u>	<u>8,080,989</u>	<u>7,863,980</u>	<u>9,570,844</u>	<u>12,476,008</u>	<u>11,654,132</u>	<u>10,889,440</u>	<u>11,028,341</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 10,933,290</u>	<u>\$ 11,269,363</u>	<u>\$ 11,450,045</u>	<u>\$ 11,334,464</u>	<u>\$ 11,879,585</u>	<u>\$ 13,888,605</u>	<u>\$ 18,218,020</u>	<u>\$ 16,990,497</u>	<u>\$ 17,738,246</u>	<u>\$ 18,204,844</u>
NET (EXPENSE) REVENUE										
Governmental activities	\$ (19,569,030)	\$ (18,556,618)	\$ (23,951,577)	\$ (24,045,047)	\$ (22,638,836)	\$ (28,661,185)	\$ (31,677,587)	\$ (28,259,101)	\$ (23,947,304)	\$ (25,867,222)
Business-type activities	(1,220,845)	(872,874)	(1,383,860)	(2,144,661)	(1,992,463)	(362,759)	3,125,878	1,675,679	473,816	(420,194)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (20,789,875)</u>	<u>\$ (19,429,492)</u>	<u>\$ (25,335,437)</u>	<u>\$ (26,189,708)</u>	<u>\$ (24,631,299)</u>	<u>\$ (29,023,944)</u>	<u>\$ (28,551,709)</u>	<u>\$ (26,583,422)</u>	<u>\$ (23,473,488)</u>	<u>\$ (26,287,416)</u>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes	\$ 19,652,131	\$ 21,564,128	\$ 22,484,853	\$ 23,443,002	\$ 22,988,805	\$ 22,829,997	\$ 23,242,178	\$ 24,184,947	\$ 16,081,831	\$ 12,785,852
Unrestricted Intergovernmental Revenues	-	-	-	-	-	-	-	-	-	12,426,403
Investment earnings	550,522	1,231,574	1,208,880	1,068,389	525,407	305,247	270,197	159,050	63,750	40,708
Gain / Loss on Property Sale	364,387	62,077	(12,699)	51,391	68,965	(142,433)	121,758	48,781	39,945	118,092
Miscellaneous	78,906	217,073	141,739	265,541	321,640	138,069	608,020	127,512	249,505	215,288
Transfers	331,493	301,117	351,516	322,071	295,596	145,363	363,017	273,787	833,670	660,291
Total governmental activities	<u>20,977,439</u>	<u>23,375,969</u>	<u>24,174,289</u>	<u>25,150,394</u>	<u>24,200,413</u>	<u>23,276,243</u>	<u>24,605,170</u>	<u>24,794,077</u>	<u>17,268,701</u>	<u>26,246,634</u>
Business-type activities:										
Investment earnings	97,675	87,128	76,534	163,324	43,372	6,523	378	510	1,327	1,510
Gain / Loss on Property Sale	-	-	(4,061)	-	-	-	-	-	-	-
Miscellaneous	387,075	392,592	372,251	1,685,987	117,876	100,546	34,050	33,076	99,213	24,789
Transfers	(331,493)	(301,117)	(351,516)	(322,071)	(295,596)	(145,363)	(363,017)	(273,787)	(833,670)	(660,291)
Total business-type activities	<u>153,257</u>	<u>178,603</u>	<u>93,208</u>	<u>1,527,240</u>	<u>(134,348)</u>	<u>(38,294)</u>	<u>(328,589)</u>	<u>(240,201)</u>	<u>(733,130)</u>	<u>(633,992)</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 21,130,696</u>	<u>\$ 23,554,572</u>	<u>\$ 24,267,497</u>	<u>\$ 26,677,634</u>	<u>\$ 24,066,065</u>	<u>\$ 23,237,949</u>	<u>\$ 24,276,581</u>	<u>\$ 24,553,876</u>	<u>\$ 33,804,272</u>	<u>\$ 51,859,276</u>
CHANGE IN NET POSITION										
Governmental activities	\$ 1,408,409	\$ 4,819,351	\$ 222,712	\$ 1,105,347	\$ 1,561,577	\$ (5,384,942)	\$ (7,072,417)	\$ (3,465,024)	\$ (6,678,603)	\$ 379,412
Business-type activities	(1,067,588)	(694,271)	(1,290,652)	(617,421)	(2,126,811)	(401,053)	2,797,289	1,435,478	(259,314)	(1,054,186)
TOTAL PRIMARY GOVERNMENT										
CHANGE IN NET POSITION	<u>\$ 340,821</u>	<u>\$ 4,125,080</u>	<u>\$ (1,067,940)</u>	<u>\$ 487,926</u>	<u>\$ (565,234)</u>	<u>\$ (5,785,995)</u>	<u>\$ (4,275,128)</u>	<u>\$ (2,029,546)</u>	<u>\$ (6,937,917)</u>	<u>\$ (674,774)</u>

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 3

PROGRAM REVENUES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
FUNCTION/PROGRAM										
GOVERNMENTAL ACTIVITIES:										
General government	\$ 1,515,634	\$ 1,553,455	\$ 1,598,742	\$ 1,528,061	\$ 1,587,905	\$ 1,795,158	\$ 1,916,708	\$ 2,306,858	\$ 2,353,954	\$ 2,706,880
Public Safety	646,383	832,699	720,663	752,582	843,397	857,313	603,843	742,351	851,186	859,171
Public Works	1,965	720	715	720	540	743	570	1,861	3,310	1,180
Capital Projects	-	-	-	-	-	-	100,000	68,750	1,282,600	1,539,889
Culture and Recreation	948,530	932,191	1,142,766	972,112	1,583,763	1,570,838	2,977,854	1,587,100	1,737,804	1,555,235
Interest on Long-Term Debt	-	-	-	-	-	93,709	143,037	629,445	619,952	514,148
TOTAL GOVERNMENTAL ACTIVITIES	<u>3,112,512</u>	<u>3,319,065</u>	<u>3,462,886</u>	<u>3,253,475</u>	<u>4,015,605</u>	<u>4,317,761</u>	<u>5,742,012</u>	<u>5,336,365</u>	<u>6,848,806</u>	<u>7,176,503</u>
BUSINESS-TYPE ACTIVITIES										
Environmental	5,935,167	6,033,737	6,094,347	6,101,367	5,531,080	7,640,813	10,079,696	9,437,097	9,087,508	9,404,476
Golf Course	1,885,611	1,916,561	1,892,812	1,979,622	2,332,900	1,930,031	2,396,312	2,197,035	1,801,932	1,623,865
TOTAL BUSINESS-TYPE ACTIVITIES	<u>7,820,778</u>	<u>7,950,298</u>	<u>7,987,159</u>	<u>8,080,989</u>	<u>7,863,980</u>	<u>9,570,844</u>	<u>12,476,008</u>	<u>11,634,132</u>	<u>10,889,440</u>	<u>11,028,341</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 10,933,290</u>	<u>\$ 11,269,363</u>	<u>\$ 11,450,045</u>	<u>\$ 11,334,464</u>	<u>\$ 11,879,585</u>	<u>\$ 13,888,605</u>	<u>\$ 18,218,020</u>	<u>\$ 16,970,497</u>	<u>\$ 17,738,246</u>	<u>\$ 18,204,844</u>

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 4

FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
GENERAL FUND										
Reserved	\$ 3,497,204	\$ 2,885,735	\$ 3,325,631	\$ 3,124,410	\$ 3,377,379	\$ 3,777,190	\$ 3,559,272			
Unreserved	10,834,602	12,979,667	14,535,718	14,249,972	13,641,985	13,029,345	12,332,771			
TOTAL GENERAL FUND	<u>14,331,806</u>	<u>15,865,402</u>	<u>17,861,349</u>	<u>17,374,382</u>	<u>17,019,364</u>	<u>16,806,535</u>	<u>15,892,043</u>			
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	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	4,003,463	4,203,739	4,201,384	3,689,252	3,782,658	3,109,516	5,035,033			
Capital projects funds	<u>3,266,499</u>	<u>3,697,812</u>	<u>4,134,928</u>	<u>8,868,351</u>	<u>6,250,933</u>	<u>35,168,276</u>	<u>15,898,617</u>			
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>8,693,111</u>	<u>9,368,490</u>	<u>10,129,825</u>	<u>14,756,276</u>	<u>17,682,856</u>	<u>47,228,122</u>	<u>36,704,214</u>			
TOTAL GOVERNMENTAL FUNDS	<u>\$ 23,024,917</u>	<u>\$ 25,233,892</u>	<u>\$ 27,991,174</u>	<u>\$ 32,130,658</u>	<u>\$ 34,702,220</u>	<u>\$ 64,034,657</u>	<u>\$ 52,596,257</u>			
GENERAL FUND										
Nonspendable								\$ 741,458	\$ 538,341	\$ 545,773
Restricted								2,350,251	1,789,318	1,274,587
Assigned								-	-	6,091
Unassigned								<u>9,819,744</u>	<u>8,614,268</u>	<u>8,443,590</u>
TOTAL GENERAL FUND								<u>12,911,453</u>	<u>10,941,927</u>	<u>10,270,041</u>
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable								-	-	44,659
Restricted								8,647,048	5,821,201	5,542,023
Assigned								15,151,042	4,946,897	4,473,190
Unassigned								<u>(607,509)</u>	<u>(861,818)</u>	<u>(1,143,288)</u>
TOTAL ALL OTHER GOVERNMENTAL FUNDS								<u>23,190,581</u>	<u>9,906,280</u>	<u>8,916,584</u>
TOTAL GOVERNMENTAL FUNDS								<u>\$ 36,102,034</u>	<u>\$ 20,848,207</u>	<u>\$ 19,186,625</u>

Note 1: 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	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
REVENUES										
Taxes	\$ 18,633,960	\$ 19,896,930	\$ 21,240,401	\$ 21,701,847	\$ 21,827,204	\$ 22,821,782	\$ 22,555,140	\$ 15,024,066	\$ 10,703,105	\$ 15,364,121
Licenses and Permits	897,075	865,151	853,828	903,588	889,264	1,010,500	937,655	1,244,013	1,330,401	1,634,054
Intergovernmental	1,105,086	971,890	1,008,154	922,120	1,054,235	2,084,742	3,064,470	9,780,823	9,945,596	12,678,075
Charges for services	1,524,866	1,663,363	1,742,806	1,632,123	1,678,041	1,759,186	2,045,172	2,379,711	2,498,050	2,609,096
Fines and forfeitures	408,532	674,676	509,979	599,807	633,656	672,119	518,986	598,939	597,646	661,654
Investment earnings	550,522	1,231,574	1,208,880	1,068,389	525,407	305,247	270,197	159,050	63,750	40,708
Other revenues	876,145	374,600	281,768	387,085	490,533	310,949	830,217	846,228	959,177	966,636
Total revenues	<u>23,996,186</u>	<u>25,678,184</u>	<u>26,845,816</u>	<u>27,214,959</u>	<u>27,098,340</u>	<u>28,964,525</u>	<u>30,221,837</u>	<u>30,032,830</u>	<u>26,097,725</u>	<u>33,954,344</u>
EXPENDITURES										
General government	8,200,573	8,248,473	7,804,950	9,106,903	8,588,667	9,601,251	9,399,084	9,833,464	9,757,600	10,601,153
Public Safety	5,756,729	5,971,829	6,285,999	6,716,115	7,026,331	7,108,416	7,194,416	7,191,906	7,274,817	7,382,444
Highways and Streets	4,010,482	4,560,420	6,304,521	5,841,038	5,510,645	3,878,242	3,380,841	4,847,892	5,497,141	4,546,537
Culture and Recreation	2,264,179	1,867,968	1,921,531	2,072,572	2,232,470	2,113,794	2,145,429	2,212,228	2,428,321	2,536,763
Capital Outlay	1,562,709	1,019,431	3,557,919	1,961,546	4,033,305	12,599,297	14,688,994	17,364,197	11,625,323	5,552,159
Debt service										
Principal	1,615,000	1,735,000	1,940,000	2,095,000	1,765,000	2,240,000	2,875,000	2,315,000	2,840,000	2,925,000
Interest and Fees	431,221	367,205	425,454	377,021	683,730	921,878	2,339,490	3,036,153	2,762,020	2,732,161
Total expenditures	<u>23,840,893</u>	<u>23,770,326</u>	<u>28,240,374</u>	<u>28,170,725</u>	<u>29,840,148</u>	<u>38,462,878</u>	<u>42,023,254</u>	<u>46,800,840</u>	<u>42,185,222</u>	<u>36,276,217</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES										
	<u>155,293</u>	<u>1,907,858</u>	<u>(1,394,558)</u>	<u>(955,766)</u>	<u>(2,741,808)</u>	<u>(9,498,353)</u>	<u>(11,801,417)</u>	<u>(16,768,010)</u>	<u>(16,087,497)</u>	<u>(2,321,873)</u>
OTHER FINANCING SOURCES (USES)										
Bonds issued	-	-	2,911,789	5,514,897	5,017,774	38,685,427	-	-	-	-
Payment to escrow	-	-	-	(463,313)	-	-	-	-	-	-
Sale of Assets	77,950	-	-	-	-	-	-	-	-	-
Transfers in	2,700,369	2,003,564	3,066,235	3,317,404	2,521,475	3,468,927	3,079,551	8,203,774	4,301,420	4,227,186
Transfers out	(2,368,876)	(1,702,447)	(2,714,719)	(2,995,333)	(2,225,879)	(3,323,564)	(2,716,534)	(7,929,987)	(3,467,750)	(3,566,895)
Total other financing sources (uses)	<u>409,443</u>	<u>301,117</u>	<u>3,263,305</u>	<u>5,373,655</u>	<u>5,313,370</u>	<u>38,830,790</u>	<u>363,017</u>	<u>273,787</u>	<u>833,670</u>	<u>660,291</u>
NET CHANGE IN FUND BALANCES										
	<u>\$ 564,736</u>	<u>\$ 2,208,975</u>	<u>\$ 1,868,747</u>	<u>\$ 4,417,889</u>	<u>\$ 2,571,562</u>	<u>\$ 29,332,437</u>	<u>\$ (11,438,400)</u>	<u>\$ (16,494,223)</u>	<u>\$ (15,253,827)</u>	<u>\$ (1,661,582)</u>
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES										
	9.2%	9.2%	9.6%	8.9%	9.2%	9.5%	13.8%	16.0%	17.9%	22.2%

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 6

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
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	0.875	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
2012	411,998,537	4,348	96,257,243	115,771,632	624,031,760	1.137	2,079,897,856
2013	374,466,922	4,790	86,757,382	108,870,260	570,099,354	1.268	1,900,141,147

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	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Tax Rate*										
Direct Rate										
Corporate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0030	0.0059	0.0068	0.0074
Bond & Interest	0.2704	0.2602	0.2556	0.2442	0.2320	0.2268	0.2030	0.2559	0.3192	0.3560
IMRF	0.0795	0.0828	0.0909	0.0878	0.0837	0.0871	0.0991	0.1039	0.1261	0.1556
Police Protection	0.0472	0.0526	0.0557	0.0599	0.0574	0.0589	0.0644	0.1210	0.1041	0.1209
Police Pension	0.1255	0.1421	0.1435	0.1395	0.1608	0.1812	0.1994	0.2309	0.2747	0.2921
Liability	0.0937	0.0887	0.0877	0.0926	0.0911	0.0720	0.0658	0.0000	0.0000	0.0000
Playground & Recreation	0.1504	0.1430	0.1348	0.1430	0.1324	0.1347	0.1461	0.1491	0.1710	0.1938
Emergency/Disaster	0.0047	0.0057	0.0083	0.0109	0.0111	0.0082	0.0076	0.0082	0.0095	0.0128
Social Security	0.0735	0.0779	0.0730	0.0705	0.0703	0.0676	0.0766	0.0832	0.0970	0.1075
School Crossing Guard	0.0078	0.0078	0.0073	0.0068	0.0065	0.0060	0.0070	0.0073	0.0084	0.0093
Recreation for Handicapped	<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>	<u>0.0200</u>	<u>0.0121</u>
Village of Glendale Heights	<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>	<u>1.1368</u>	<u>1.2675</u>
Total Direct Rate	<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>	<u>1.1368</u>	<u>1.2675</u>
Indirect Rates										
Dupe County	0.1850	0.1797	0.1713	0.1651	0.1557	0.1554	0.1659	0.1773	0.1929	0.2040
DuPage County Forest Preserve	0.1358	0.1271	0.1303	0.1187	0.1206	0.1217	0.1321	0.1414	0.1542	0.1657
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	0.0169	0.0168	0.0178
Townships:										
Bloomington	0.1626	0.1637	0.1604	0.1556	0.1553	0.1580	0.1759	0.0846	0.0952	0.1060
Bloomington Twp. Road District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0886	0.1031	0.1147
Milton Township	0.0406	0.0388	0.1348	0.1188	0.1287	0.1303	0.1449	0.0406	0.0439	0.0468
Milton Township Road District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0651	0.0720	0.0767
Park Districts:										
Glen Ellyn Countryside	0.0980	0.0945	0.0921	0.0876	0.0871	0.0876	0.0974	0.1173	0.1330	0.1434
Carol Stream	0.3900	0.3808	0.3742	0.3709	0.3736	0.3860	0.4271	0.4691	0.4950	0.6087
Glen Ellyn	0.3557	0.3418	0.3315	0.3161	0.3122	0.3182	0.3382	0.3711	0.4114	0.4377
Fire Protection Districts:										
Bloomington	0.4419	0.4423	0.4336	0.4273	0.4248	0.4539	0.5060	0.5546	0.6462	0.7237
Carol Stream	0.6037	0.5923	0.5792	0.5731	0.5729	0.5795	0.6415	0.6797	0.7747	0.8578

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 7

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Glenside	0.7636	0.7379	0.7143	0.6828	0.6841	0.6615	0.7297	0.8442	0.9722	1.0817
Sanitary District:										
Glen Ellyn Heights	0.2000	0.2000	0.2000	0.2000	0.2000	0.0000	0.2000	0.0000	0.0000	0.0000
Library District:										
Glenside	0.3536	0.3440	0.3356	0.3219	0.3218	0.3281	0.3626	0.4183	0.4908	0.6070
Mosquito Abatement Centers:										
Glen Ellyn	0.0090	0.0086	0.0083	0.0078	0.0077	0.0078	0.0084	0.0093	0.0103	0.0111
Wheaton	0.0174	0.0169	0.0161	0.0154	0.0153	0.0155	0.0166	0.0178	0.0190	0.0194
School Districts:										
Grade schools										
#15	3.7079	3.8182	3.7844	3.6632	3.6573	3.7785	4.1841	4.6478	5.3654	6.3883
#16	3.7862	3.8603	3.8964	3.7764	3.7688	3.8252	4.2369	4.8577	5.6866	6.2877
#41	3.0665	2.9410	2.8419	2.6994	2.7026	2.7176	2.9086	2.9994	3.5720	3.8034
#93	3.3667	3.5070	3.6473	3.6473	3.6442	3.7112	3.9130	4.1112	4.6112	5.0165
High schools										
#87	1.7716	1.7200	1.7210	1.6612	1.6507	1.6749	1.8378	2.0199	2.2868	2.3877
Junior college										
#502 (College of DuPage)	0.1972	0.1874	0.1929	0.1888	0.1858	0.2127	0.2349	0.2495	0.2681	0.2956
Total Indirect Rate	<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>	<u>26.4208</u>	<u>29.4014</u>
Total Tax Rate - All Purposes	<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>	<u>27.5576</u>	<u>30.6689</u>
Share of Total Tax Rate Levies by the Village of Glendale Heights	<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>	<u>4.1%</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

<u>Taxpayer</u>	<u>2004 Levy Year</u>		<u>2013 Levy Year</u>	
	<u>Taxable Assessed Value</u>	<u>Percentage of Total Village Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Percentage of Total Village Taxable Assessed Value</u>
Crane and Norcross	\$ 14,044,180	2.05%	\$ 6,591,720	1.16%
Thompson Pts	-	0.00%	7,685,100	1.35%
Fordham Glen Apartments	-	0.00%	6,452,560	1.13%
CG Center Two LLC	-	0.00%	6,141,090	1.08%
Briar Grace Management	4,340,060	0.63%	6,083,130	1.07%
Stonegate GH LLC	-	0.00%	5,613,530	0.98%
AMB Property Corp	-	0.00%	4,422,980	0.78%
Menard Inc.	4,817,150	0.70%	4,119,280	0.72%
Kronos Foods Inc.	-	0.00%	3,854,010	0.68%
CB Richard Ellis & CBRE	-	0.00%	3,291,550	0.58%
Limited Partnership	15,365,070	2.24%	-	0.00%
Holding Company	6,726,380	0.98%	-	0.00%
EQR-Re Tax Dept	6,473,250	0.95%	-	0.00%
US Food Service	4,656,660	0.68%	-	0.00%
Teachers Ins & Ann Assoc	4,260,240	0.62%	-	0.00%
Bloomingtondale & North LLC	4,052,810	0.59%	-	0.00%
First American Prop	<u>3,955,620</u>	<u>0.58%</u>	<u>-</u>	<u>0.00%</u>
Total	\$ <u>68,691,420</u>	<u>10.03%</u>	\$ <u>54,254,950</u>	<u>9.52%</u>
Total Equalized Assessed Valuation	<u>\$ 684,550,012</u>		<u>\$ 570,099,354</u>	

⁽¹⁾ The Levy year 2003 Taxpayers and their Taxable Equalized Assessed Values were obtained from the Village of Glendale Heights Glendale Heights Series 2004 Official Statement which listed as it source the DuPage County.

⁽²⁾ The levy Year 2012 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: Offices of the DuPage County Clerk, Assessor and Bloomingtondale Township Assessor.

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Taxes Levied	Amount Collected	Percentage of Levy
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	7,026,299	100.00%
2012	7,093,993	6,844,513	96.48%
2013	7,226,009	*	

Source: Office of the County Clerk of DuPage County

Note: *No collections made against the 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

Table 10

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			
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
2013	46,660,703	-	-	-	-	46,660,703	2.20%	1,351
2014	43,735,932	-	-	-	-	43,735,932	2.02%	1,266

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
2005	16,875,000	(1,466,939)	15,408,061	0.634%	480
2006	14,455,000	(1,515,108)	12,939,892	0.498%	403
2007	14,735,000	(1,350,548)	13,384,452	0.481%	377
2008	16,870,000	(1,293,461)	15,576,539	0.531%	425
2009	19,845,000	(1,454,106)	18,390,894	0.638%	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	2.357%	871
2013	46,660,703	-	46,660,703	2.456%	758
2014	43,735,932	-	43,735,932	N/A	697

Source: Financial Statements

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

As of April 30, 2014

<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	\$ 43,735,932	100.00%	\$ 43,735,932
Total Direct Debt	<u>43,735,932</u>		<u>43,735,932</u>
DuPage County	45,085,000	1.74%	784,479
Forest Preserve District	174,143,156	1.74%	3,030,091
School District #15	13,223,100	41.75%	5,521,173
School District #16	17,416,111	90.67%	15,791,362
School District #41	7,155,207	6.28%	449,419
School District #93	15,330,000	1.76%	270,268
School District #87	30,060,000	12.02%	3,614,114
Unit School District #200	182,985,000	0.03%	54,896
College of DuPage	238,105,000	1.55%	3,693,009
Bloomington Fire Protection	1,745,000	14.36%	250,599
Glenside Public Library	-	93.40%	-
Carol Stream Park District	53,913,972	0.34%	180,612
Glen Ellyn Park District	11,290,000	4.39%	495,405
Glenside Fire Protection	<u>1,000,000</u>	90.42%	<u>904,150</u>
Total Overlapping Debt	<u>791,451,546</u>		<u>35,039,576</u>
Total Direct and Overlapping Bonded Debt	<u>\$ 835,187,478</u>		<u>\$ 78,775,508</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)

(1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.

(2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.

(3) Excludes Certificates of Indebtedness, installment contracts and/or notes.

Source: DuPage County Clerk's Office

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
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%
2013	34,535	2,124,904,015	61,529	32.0	14.7	13,568	8.8%
2014	34,535	2,167,402,095	62,760	32.0	14.7	13,602	6.4%

Source:

- (1) Estimated by U.S. Census Bureau
- (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 2004				Calendar Year 2013			
	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*
Spraying Systems Inc.					1,001	(5)	1	5.5%
IMI Cornelius, Inc	350	(a)	1	1.9%	450	(1)	2	2.5%
Kronos Food Inc					400	(1)	3	2.2%
Adventist Glen Oaks Hospital					378	(5)	4	2.1%
Village of Glendale Heights					322	(6)	5	1.8%
Super Target				0.0%	207	(5)	6	1.1%
Chicago Blower Corp	250	(a)	2		200	(1)	7	1.1%
Jewel/Osco					200	(5)	7	1.1%
Menards					200	(5)	7	1.1%
KKSP Precision Machining (formerly Du	125	(a)	8		199	(1)	8	1.1%
Home Depot					180	(5)	9	1.0%
Nestle DSD; Div of Nestle Dreyer's IceCr	150	(a)	6	0.8%	150	(2)	10	0.8%
Graybar Electric Co. Inc.	122	(a)	8	0.7%	150	(2)	10	0.8%
Eaton Corp Electrical					140	(1)	11	0.8%
Coin Mechanisms, Inc.	120	(a)	9	0.7%	126	(5)	12	0.7%
U.S. Food Service	246	(a)	3	1.3%				
Auth-Florence Mfg.	200	(a)	4	1.1%				
Valis Champion, Inc.	200	(a)	4	1.1%				
D & R Technology, Inc.	168	(a)	5	0.9%				
Mid-America Taping and Reeling, Inc.	130	(a)	7	0.7%	80	(5)	13	0.4%

* Includes Full and Part-time and/or Seasonal

**The Illinois Department of Employment Security reported that 18,341 persons were employed in the Village in 2014

***The Illinois Department of Employment Security reported that 18,355 Persons were employed in the Village in 2004

Data Source:

(a) Village of Glendale Heights Series 2005 Official Statement --
2005 Illinois Manufacturer and Services Directories and selective telephone survey.

(1) 2014 Illinois Manufacturers Directory

(2) 2014 Illinois Services Directory

(3) Village Financial Reports

(4) Phone canvass of employers

(5) ReferenceUSA.com

(6) Company/Organization Website

FULL-TIME EMPLOYEES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<u>Function/Program</u>										
General government										
Administration	10	13	14	11	10	10	10	9	8	9
Finance	10	8	8	8	6	6	5	5	6	6
Bldg Maintenance	16	16	16	16	-	-	-	-	-	-
Others	12	14	14	14	10	10	11	11	9	9
Public Safety										
Police	54	55	55	55	61	56	54	53	52	53
Civilians	24	24	24	24	26	25	25	24	23	23
Public Works										
Streets	18	18	18	18	18	17	16	19	20	17
Vehicle Maintenance	5	4	4	4	4	4	4	3	3	3
Water & Sewer	25	25	25	25	23	22	22	19	21	23
Community Development	13	12	12	12	13	12	11	8	9	10
Parks & Recreation	26	24	23	23	44	41	38	39	38	38
Golf Course	11	11	11	11	11	9	9	7	6	7
Total	<u>224</u>	<u>224</u>	<u>224</u>	<u>221</u>	<u>226</u>	<u>212</u>	<u>205</u>	<u>197</u>	<u>195</u>	<u>198</u>

Source: Finance Department

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 17

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Function/Program										
General government										
Building Permits Issued	1,993	1,645	1,470	1,645	1,357	1,823	1,552	1,376	1,885	1,835
Value of Construction Authorized	18,798,500	24,749,300	21,537,005	19,266,107	13,876,824	23,274,144	23,174,214	30,726,823	19,270,853	21,630,000
Number of Commercial Units Constructed	6	4	1	1	3	-	-	-	-	3
Value of Commerical Construction (new and improvement)	\$ 9,728,872	\$ 16,588,542	\$ 15,750,786	\$ 4,817,674	\$ 5,426,292	\$ 14,906,300	\$ 1,432,310	\$ 2,843,323	\$ 1,127,495	\$ 10,462,000
Number of Residential Units Constructed	-	20	2	5	-	-	-	-	-	-
Value of Residential Construction	\$ -	\$ 2,855,000	\$ 479,000	\$ 2,230,000	\$ -	\$ -	\$ 1,034,884	\$ 945,943	\$ 1,780,508	\$ 1,036,000
Public Safety										
Police										
Police Responses (including 911 calls)	22,550	23,761	22,410	21,540	18,502	18,683	18,428	16,875	15,661	22,227
Physical arrests	1,127	1,230	1,122	1,057	1,024	988	950	731	722	339
Traffic Citations Written	9,148	8,384	7,819	6,978	7,367	6,998	7,768	5,919	5,565	4,876
Parking violations	7,788	6,189	7,665	8,003	8,051	7,991	11,550	8,710	9,565	9,536
Fire - Glenside Fire Department										
Emergency responses	2,011	2,036	2,210	2,312	2,100	2,181	2,256	2,243	2,096	2,123
Fire Extinguised (all types)	154	141	119	117	55	113	95	102	112	41
Inpections	369	451	446	526	525	758	405	601	510	562
Fire - Bloomingdale Fire Department										
Emergency responses	4,018	3,974	4,111	4,346	4,184	4,216	4,226	4,344	4,177	4,177
Fire Extinguised (all types)	238	182	164	164	142	127	67	78	145	145
Inspections	1,467	1,656	1,564	1,255	1,322	1,697	568	614	1,268	1,268
Utility										
Total water consumption	944,471,000	980,620,000	955,682,000	960,575,000	978,621,000	919,530,000	901,714,000	926,353,000	948,745,000	947,513,000
Average daily consumption	2,587,590	2,680,000	2,620,000	2,631,000	2,681,000	2,519,000	2,470,000	2,538,000	2,599,000	2,596,000

Sources: Various Village departments.

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<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	63	63	63	76	76	76	76	76	76
Number of Street Lights										
Village	801	802	808	810	809	840	840	840	840	840
Utility										
Miles of watermains	73	73	73	73	73	76	76	76	76	76
Miles of Sanitary Sewers	40	40	40	40	40	40	83	83	83	83
Number of fire hydrants	1,253	1,253	1,255	1,250	1,253	1,253	1,303	1,303	1,303	1,303
Parks & Recreation										
Number of Parks & Playgrounds	21	22	22	22	22	22	22	22	22	22
Park Area in Acres	271	302	302	302	302	302	302	302	302	254
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.