

# Village of Glendale Heights, Illinois

## COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended April 30, 2013



Village of Glendale Heights Sports Hub

**VILLAGE OF GLENDALE HEIGHTS, ILLINOIS**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**  
Year Ended April 30, 2013

Prepared by Finance Department  
Bill Poling  
Finance Director



VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2013

CONTENTS

**INTRODUCTORY SECTION – (Unaudited)**

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

**FINANCIAL SECTION**

Independent Auditor’s Report .....	1
------------------------------------	---

**Required Supplementary Information:**

Management’s Discussion and Analysis .....	4
--	---

**Basic Financial Statements:**

**Village-wide Financial Statements:**

Statement of Net Position .....	12
Statement of Activities .....	13

**Fund Financial Statements:**

Balance Sheet – Governmental Funds .....	14
--	----

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

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

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	17
---	----

Statement of Net Position – Proprietary Funds .....	18
---	----

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds .....	19
--	----

Statement of Cash Flows – Proprietary Funds .....	20
---	----

Statement of Fiduciary Net Position – Fiduciary Funds .....	21
---	----

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 April 30, 2013

**CONTENTS**

**FINANCIAL SECTION (Continued)**

Statement of Changes in Fiduciary Net Position – Fiduciary Fund .....	22
Notes to the Financial Statements .....	23

**Required Supplementary Information:**

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

**Combining and Individual Fund Financial Statements and Schedules:**

Major Governmental Funds

General Fund

Financial Schedules:	
Balance Sheet by Account .....	63
Schedule of Revenues, Expenditures and Changes in Fund Balance by Account – All General Fund Accounts.....	64
Supplemental Schedules:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – General Account .....	65
Schedule of Detailed Revenues – Budget (GAAP Basis) and Actual - General Account .....	66
Schedule of Expenditures - Budget (GAAP Basis) and Actual - General Account .....	70
Schedule of Detailed Expenditures - Budget (GAAP Basis) and Actual – General Account.....	71
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual Liability Insurance Account .....	83

Debt Service Fund

Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	84

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2013

CONTENTS

FINANCIAL SECTION (Continued)

GOB Series 2010 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	85
Nonmajor Governmental Funds	
Combining Balance Sheet .....	86
Combining Statement of Revenues, Expenditures and Changes in Fund Balances .....	91
Special Revenue Funds:	
Recreation Fund	
Financial Schedules:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	96
Supplemental Schedules:	
Schedule of Detailed Revenues – Budget (GAAP Basis) and Actual .....	97
Schedule of Detailed Expenditures – Budget (GAAP Basis) and Actual .....	98
Emergency Service Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	101
Handicapped Recreation Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	102
Motor Fuel Tax Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	103
Founders’ Day Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	104

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2013

CONTENTS

**FINANCIAL SECTION (Continued)**

Parks & Recreation Development Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance – Budget (GAAP Basis) and Actual .....	105
Infrastructure Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance – Budget (GAAP Basis) and Actual .....	106
Special Service Area #1 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	107
Special Service Area #2 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance – Budget (GAAP Basis) and Actual .....	108
Special Service Area #3 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	109
Special Service Area #4 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	110
Special Service Area #5 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	111
Special Service Area #6 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance – Budget (GAAP Basis) and Actual .....	112

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2013

CONTENTS

**FINANCIAL SECTION (Continued)**

Special Service Area #7 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	113
Special Service Area #8 Fund	
Financial Schedule:	
Schedule of Revenues and Changes	
in Fund Balance (GAAP Basis) and Actual.....	114
Article 36 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	115
TIF No. 1 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	116
TIF No. 2 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	117
TIF No. 3 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	118
TIF No. 4 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes	
in Fund Balance - Budget (GAAP Basis) and Actual.....	119
President Street/North Avenue TIF Fund	
Financial Schedule:	
Schedule of Expenditures and Changes	
in Fund Balance – Budge (GAAP Basis) and Actual .....	120



VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 April 30, 2013

**CONTENTS**

**FINANCIAL SECTION (Continued)**

IMRF Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	121
Historical Building Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	122
Capital Projects Funds:	
Vehicle Replacement Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual .....	123
Computer Replacement Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	124
Capital Projects Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.....	125
Recreation Equipment Replacement Fund	
Financial Schedule:	
Schedule of Revenues and Changes in Fund Balance - Budget (GAAP Basis) and Actual.....	126
GOB Series 2007 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual.....	127
GOB Series 2009 Fund	
Financial Schedule:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	128

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2013

CONTENTS

**FINANCIAL SECTION (Continued)**

Major Proprietary Funds:

Golf Course Fund

Supplemental Schedules:

Schedule of Revenues and Expenses – Budget (Budget Basis) and Actual .....	129
Schedule of Operating Expenses - Budget (Budget Basis) and Actual .....	130

Environmental Services Fund

Supplemental Schedules:

Schedule of Revenues and Expenses - Budget (Budget Basis) and Actual .....	134
Schedule of Operating Expenses – Budget (Budget Basis) and Actual.....	135

Fiduciary Fund Types:

Pension Trust Fund

Financial Schedules:

Schedule of Changes in Plan Net Position – Budget (GAAP Basis) and Actual .....	140
--	-----

Escrow Agency Fund

Financial Schedules:

Statement of Changes in Assets and Liabilities.....	141
---	-----

**SUPPLEMENTAL DATA – (Unaudited)**

Schedule of Insurance in Force .....	142
--------------------------------------	-----

Long-Term Debt Requirements

General Obligation Bond Series of 2006 .....	143
General Obligation Bond Series of 2007 .....	144
General Obligation Bond Series of 2008 .....	145
General Obligation Bond Series of 2009 .....	146
General Obligation Bond Series of 2010 .....	147

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
April 30, 2013

CONTENTS

STATISTICAL SECTION – (Unaudited)

Net Position by Component.....	149
Changes in Net Position .....	149
Program Revenues by Function/Program.....	151
Fund Balances, Governmental Funds.....	152
Changes in Fund Balances, Governmental Funds .....	153
Equalized Assessed Value (EAV) and Estimated Actual Value of Taxable Property .....	154
Property Tax Rates – Direct and Overlapping Governments .....	155
Principal Property Tax Payers .....	157
Property Tax Levies and Collections .....	158
Ratios of Outstanding Debt by Type .....	159
Ratios of General Bonded Debt Outstanding .....	160
Direct and Overlapping Governmental Activities Debt .....	161
Debt Margin Information .....	162
Demographic and Economic Statistics .....	163
Principal Employers.....	164
Full-time Employees by Function/Program.....	165
Operating Indicators by Function/Program .....	166
Capital Asset Statistics by Function/Program .....	167

## INTRODUCTORY SECTION





October 30, 2013

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, 2013 (FY 2013), 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, 2013 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.

Village employees are represented by five separate bargaining unit groups. Patrol officers of the Village's Police Department are represented by the Fraternal Order of Police 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 are expired April 30, 2013, and contract negotiations are currently in progress.

The Village is served by the Parks and Recreation Department of the Village, as opposed to a separate Park District. The Village owns and maintains 22 parks, playgrounds, and open space totaling 271 acres, including a 64-acre central community park which has an extensive bike and walking path system, various lighted athletic fields, handicap accessible playground, skate park, gazebo, and concession stand. The Sports Hub facility, featured on the CAFR front cover, celebrated a grand reopening on September 14, 2013, after being closed for over a year.



## VILLAGE PROFILE (continued)

The Sports Hub is a complete recreational facility comprised of

- Four (4) Preschool rooms, licensed by the State of Illinois equipped with all that is necessary to introduce preschoolers to the excitement of learning.
- A large gymnasium featuring:
  - (1) High School basketball court 84' x 50'
  - (1) Jr. High basketball court 74' x 50'
  - (3) Jr. size basketball court 64' x 40'
- Two fitness studios with mirrors and ballet bars.
- Two dance/martial arts studios with mirrors and ballet bars.
- Arts and Craft room.
- Multi-purpose room.
- Indoor playground.
- Party room with sink and refrigerator.
- Meeting room equipped with HDTV monitor, AV, sink and refrigerator.
- Indoor soccer arena.
- Activity room for general programming and child care.
- Fitness Center equipped with treadmills, elliptical trainers, a stationary bike, adaptive motion trainers, a recumbent bike, Stairmaster stepmill, concept II rower, 13 piece Precor strength circuit, Precor cable crossover modular station, Precor stretchtrainer, TAG medicine/kettle balls, TAG free weight equipment (benches and bars), 3,000 lbs of rubberized olympic plates, 2,000 lbs of rubber dumbbells (10-100lbs) and EZ Curl fixed barbells (20-110lbs).

On July 4, 2012, the Aquatic Center celebrated its Grand Re-Opening. The project goal for the Aquatic Center was to create an aquatic experience with multiple attractions which would add thrills that hold the attention of the young and the young at heart. The new features include a high dive, low dive, drop slide and the FlowRider (a surf simulator.)



The total Sports Hub/Aquatic Center renovation costs of nearly \$13 million were funded from Bond Proceeds, a PARC grant, and both General and Recreation Fund reserves.

Glendale Lakes Golf Club is a Village-owned and operated facility. The golf course features an 18-hole championship design by Dick Nugent that offers bent grass tees, fairways and greens, manicured to the highest professional standards. The clubhouse offers a restaurant that is open every Friday year-round for dinner. The banquet rooms can accommodate events with up to 250 people for golf outings, weddings, parties and business meetings.



## VILLAGE PROFILE (continued)

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.

An annual budget is prepared by fund and department and is adopted by the Village Board providing the planning and operating tool that guides management's use of resources. Budget amendments were approved in January 2013 to address continuing challenges to General Fund revenues brought upon by a recovering but still volatile economic climate. The Village's FY 2013 budget anticipated total expenses of \$64.95 million, excluding the Police Pension fund. Anticipated revenues, excluding the Police Pension Fund and other financing sources totaled \$41.3 million. \$23.65 million in bond proceeds and fund balance was expected to be used to meet the remaining portion of budgeted expenses. The legal authority and limits for spending are derived from a separately adopted annual appropriations ordinance. The ordinance is predicated off of the annual budget and is approved prior to the end of the first quarter of the fiscal year as provided in State Statute. Further information regarding significant accounting policies is found in Note 1.

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

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

### *Local economy*

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

One of Glendale Heights' key assets is its location on the regional highway network. The Village is



## **VILLAGE PROFILE (continued)**

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.

Recently the Village welcomed several new businesses into the community including a new Chase Bank and Wendy's Restaurant on North Avenue, and Choice Cabinet Kitchen Depot located on Bloomingdale Road. There has been significant investment in the Village in the past year from both business owners and homeowners, which continues to improve the economic stability of the Village. The new DuPage Chrysler/Jeep/Dodge dealership opened at 422 North Avenue in October of 2012, and Bimbo's opened a new facility at 1695 Glen Ellyn Road. In addition to these two new facilities, the owner of Hilltop Shopping Center at 130 W. Army Trail Road made significant improvements in a new building facade and parking lot. Physicians Immediate Care also remodeled and upgraded the former Hollywood Video building at 335 E. Army Trail Road to open a new urgent care facility.

In late April of 2012, the Illinois Racing Board approved the opening of a new off-track betting site that was opened for the first time in Glendale Heights located at Shark City Bar, 2240 Bloomingdale Road. Community Development Department staff has worked diligently on reviewing plans for the new 81-unit senior housing building to be located at 1123 Bloomingdale Road that the Village Board approved in December, 2012. The new senior housing will provide an additional housing opportunity for senior citizens. The Village Board also approved the replacement of the existing LA Fitness facility on Army Trail Road with a new 45,000 square foot building. In addition to new businesses moving into town and existing business investing in remodeling and expanding in Glendale Heights, residents are also investing in the community. The Community Development Department reviewed and issued a total of 1,792 building permits in 2012, compared to 1,610 permits in 2011. The Village is seeing an increase in the number of permits for room additions and accessory structures like decks and patios, which indicates the strong investment owners are making in their properties.

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

While the Village does not have in place a formal fund balance policy, it endeavors to follow GFOA recommended practices; more specifically that unreserved general fund balance be no

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

less than one or two months worth of operating expenditures. For the past decade, the target has been met or exceeded. The fund balance decrease in FY 2013 is primarily attributable to the pledge made to supplement bonded capital projects

The following table depicts a history of the general fund's actual fund balance experience.

<b>Fiscal Year</b>	<b>Unreserved General Fund Balance</b>	<b>Expenditures</b>	<b>Fund Balance as % of Expenditures</b>	<b>Months Equivalent</b>
2004	\$11,047,139	\$14,744,830	74.9%	9.0
2005	\$10,834,602	\$15,558,838	69.6%	8.4
2006	\$12,979,667	\$15,768,578	82.3%	9.9
2007	\$14,535,718	\$16,063,686	90.5%	10.9
2008	\$14,249,972	\$17,471,025	81.6%	9.8
2009	\$13,641,985	\$17,625,608	77.4%	9.2
2010	\$13,029,345	\$18,237,137	71.4%	8.6
2011	\$12,365,491	\$17,931,466	68.9%	8.3
2012	\$9,819,744	\$18,617,056	52.7%	6.3
2013	\$8,614,268	\$18,784,732	45.9%	5.5

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 forecast continues to be impacted 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 revenues projections to be guarded, although stable. Declines in Equalized Assessed Valuations remain a major concern affecting revenues in the near future and threaten Managements ability to deliver balanced operating budgets over the next 2-3 years.

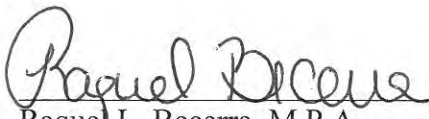
**AWARDS AND ACKNOWLEDGEMENTS**


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, 2012. This was the thirtieth consecutive year that the

Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR, which must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current CAFR continues to meet the Certificate of Achievement Program's requirements and it is being submitted to the GFOA to determine its eligibility for another certificate. The preparation of the CAFR was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. In closing, without the leadership and support of the Village President, Village Board, and entire Executive Staff, preparation of this report would not have been possible.

Respectfully,

VILLAGE OF GLENDALE HEIGHTS

  
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

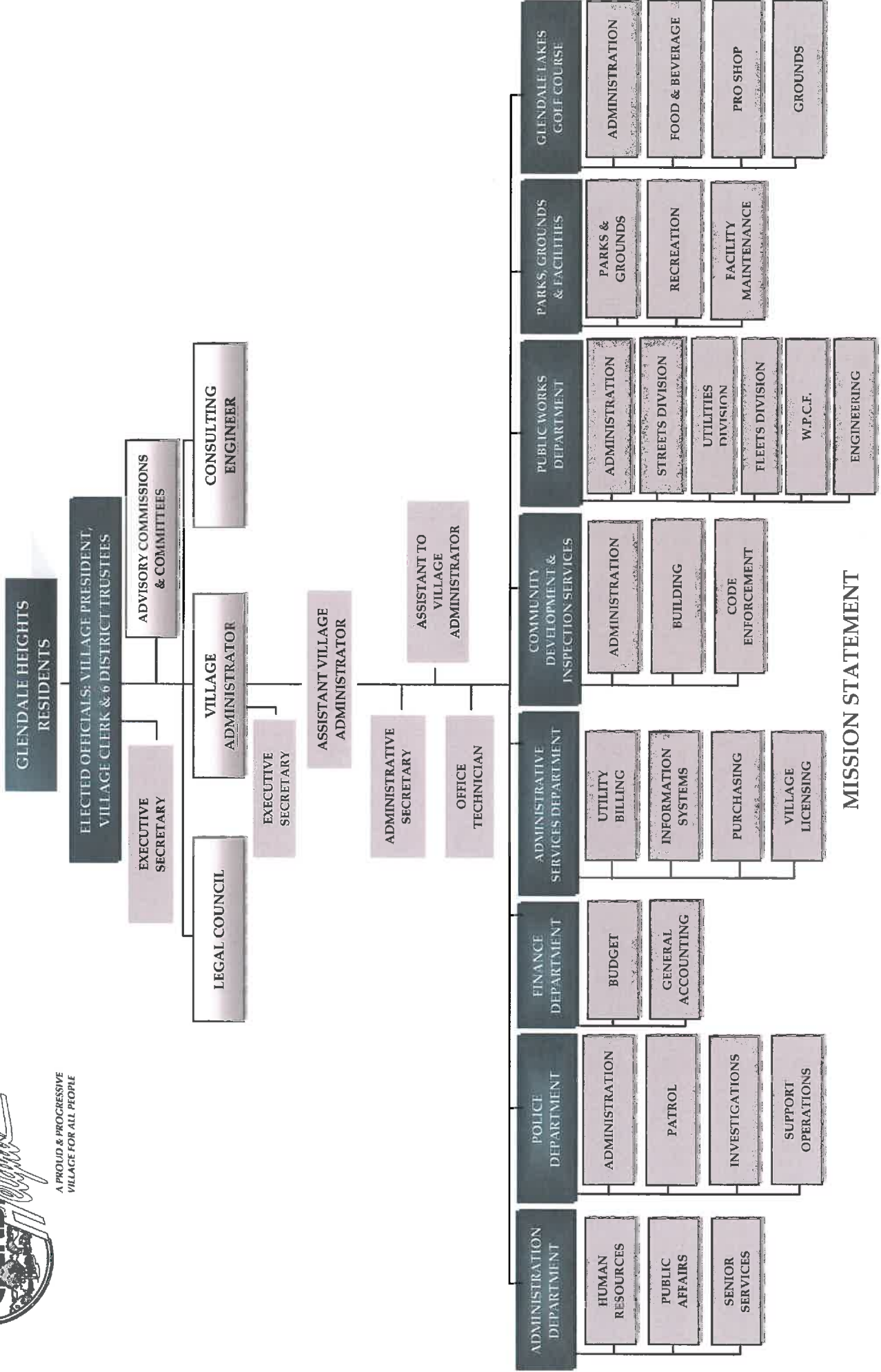
**April 30, 2012**

Executive Director/CEO



A PROUD & PROGRESSIVE  
VILLAGE FOR ALL PEOPLE

# 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, 2013

PRINCIPAL OFFICIALS

LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Linda Jackson, President

Marie Schmidt, Clerk

Bill Schmidt

Pat Maritato

Sharon Fonte

Chester Pojack

Michael Light

Mary Schroeder

ADMINISTRATIVE

Raquel Becerra, Village Administrator

FINANCE DEPARTMENT

Bill Poling, Director of Finance

(This page is intentionally left blank)



**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, 2013, 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, 2013 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.

## *Emphasis of Matter*

As discussed in Note 15 to the financial statements, in June 2011 the GASB issued GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position". Statement 63 is effective for the Village's fiscal year ending April 30, 2013. This Statement provides a new statement of net position (which is the net residual amount of the other elements). This Statement requires that deferred outflows of resources and deferred inflows of resources be reported separately from assets and liabilities. This Statement also amends certain provisions of GASB Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments, and related pronouncements to reflect the residual measure in the statement of financial position as net position, rather than net assets. Our opinion is not modified with respect to this matter.

As discussed in Note 15 to the financial statements, in March 2012 the GASB issued GASB Statement 65, "Items Previously Reported as Assets and Liabilities." The provisions of this Statement are effective for the Village's fiscal year ended April 30, 2014, with earlier application being encouraged. The Village has implemented this Statement for the year ended April 30, 2013 retroactively to restate net position and fund balances as of May 1, 2012. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. This Statement also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources, such as changes in the determination of the major fund calculations and limiting the use of the term deferred in financial statements presentations. Our opinion is not modified with respect to this matter.

## *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 financial statements. Such information, although not a part of the financial statements, is required by Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the 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 financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's financial statements. The introductory section, combining and individual fund financial statements and schedules, supplemental data and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. 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 financial statements. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

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

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

Oak Brook, Illinois  
October 30, 2013

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





VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2013

---

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, 2013. 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, 2013 by \$93.6 million. Of this amount \$13,265,858 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 \$7.2 million. 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 \$0.26 million due primarily to an increase in water purchases caused by a rate increase. The decrease to the Governmental Activities was \$6.9 million and occurred mainly due to declines in Equalized Assessed Property Valuations, and road improvement and other infrastructure expenses which are not capitalized.
- The cost of governmental activities for the year was \$30.8 million with related revenues of \$6.8 million. The net cost of \$24.0 million was funded primarily by general tax revenues.

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

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

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

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The statement of Net Position presents information on all of the Village's assets and liabilities, 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, 2013

---

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

### **Fund Financial Statements**

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

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

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

The Village maintains thirty-five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, debt service fund and one capital projects fund (GOB Series 2010) all of which are considered to be major funds. Information from the Village's thirty-two other governmental funds are combined into a single column presentation. Individual fund information for these non-major governmental funds is provided elsewhere in the report.

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

Fiduciary funds are used to account for resources held for the benefit of parties outside the Village. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is similar to that used by proprietary funds. The Village maintains two fiduciary funds which are the escrow agency fund and police pension fund.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2013

**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**

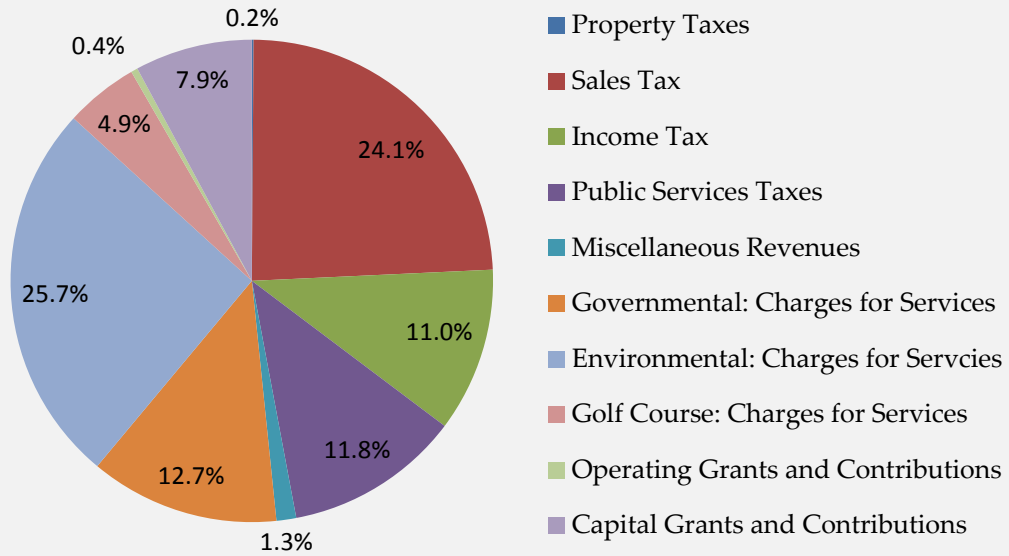
The following chart reflects the condensed Statement of Net Position:

	<b>Governmental</b>		<b>Business-Type</b>		<b>Total</b>	
	<b>Activities</b>		<b>Activities</b>		<b>Primary</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	<b>Government</b>	<b>2012</b>
<b>Assets:</b>						
Current & other assets	\$ 35,732,328	\$ 47,051,478	\$ 2,859,486	\$ 2,212,043	\$ 38,591,814	\$ 49,263,521
Capital assets	<u>80,517,284</u>	<u>72,089,048</u>	<u>41,749,113</u>	<u>42,542,276</u>	<u>122,266,397</u>	<u>114,631,324</u>
<b>Total assets</b>	<b><u>116,249,612</u></b>	<b><u>119,140,526</u></b>	<b><u>44,608,599</u></b>	<b><u>44,754,319</u></b>	<b><u>160,858,211</u></b>	<b><u>163,894,845</u></b>
<b>Liabilities:</b>						
Current liabilities	7,789,997	9,425,737	1,362,519	1,284,379	9,152,516	10,710,116
Long-term liabilities	<u>49,244,530</u>	<u>51,944,883</u>	<u>382,020</u>	<u>346,566</u>	<u>49,626,550</u>	<u>52,291,449</u>
<b>Total liabilities</b>	<b><u>57,034,527</u></b>	<b><u>61,370,620</u></b>	<b><u>1,744,539</u></b>	<b><u>1,630,945</u></b>	<b><u>58,779,066</u></b>	<b><u>63,001,565</u></b>
<b>Deferred Inflows</b>						
Unavailable Revenue	<u>8,440,762</u>	-	-	-	<u>8,440,762</u>	-
<b>Net Position:</b>						
Investment in capital						
assets	33,856,581	33,829,777	41,749,113	42,542,276	75,605,694	76,372,053
Restricted	4,766,831	6,408,725	-	-	4,766,831	6,408,725
Unrestricted	<u>12,150,911</u>	<u>17,531,404</u>	<u>1,114,947</u>	<u>581,098</u>	<u>13,265,858</u>	<u>18,112,502</u>
<b>Total Net Position</b>	<b><u>\$ 50,774,323</u></b>	<b><u>\$ 57,769,906</u></b>	<b><u>\$ 42,864,060</u></b>	<b><u>\$ 43,123,374</u></b>	<b><u>\$ 93,638,383</u></b>	<b><u>\$ 100,893,280</u></b>

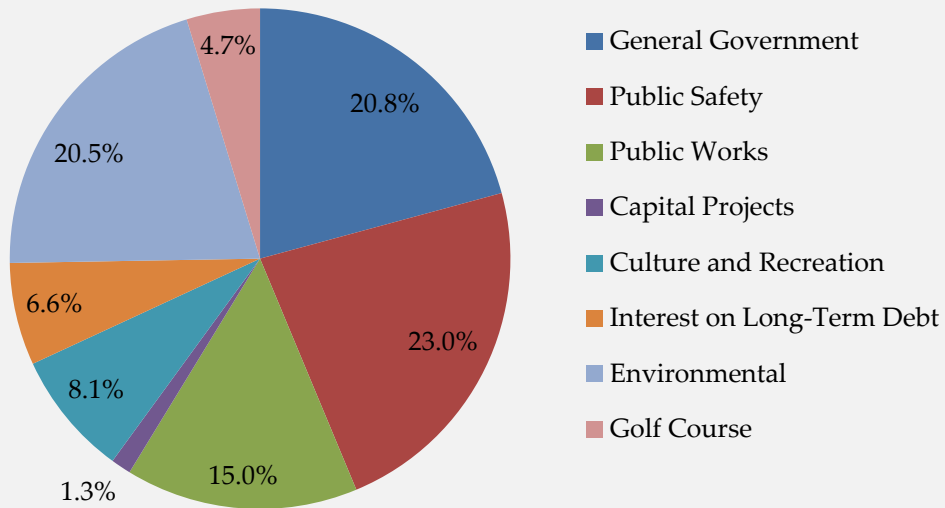
Investment in capital assets net of related debt accounts for approximately 81% of the total Net Position of the Village. Current and other assets decreased over the prior year due to a decrease in cash on hand at year-end due to bond proceeds being spent during the year on projects.

(Continued)

### 2013 Government-Wide Revenues



### 2013 Government-Wide Expenses



VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2013

**Statement of Activities**

The following chart reflects the condensed Statement of Activities:

	<b>Governmental</b>		<b>Business-Type</b>		<b>Total</b>	
	<b>Activities</b>		<b>Activities</b>		<b>Government</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 4,363,400	\$ 4,230,198	\$ 10,519,353	\$ 10,210,895	\$ 14,882,753	\$ 14,441,093
Oper. Grants/Contrib.	145,967	121,295	5,581	6,771	151,548	128,066
Cap. Grants/Contrib.	2,339,439	984,872	364,506	1,436,466	2,703,945	2,421,338
General Revenues:						
Property Taxes	(39,880)	8,295,713	-	-	(39,880)	8,295,713
Other Taxes	16,121,711	15,889,234	-	-	16,121,711	15,889,234
Other	353,200	335,343	100,540	33,586	453,740	368,929
<b>Total Revenues</b>	<b><u>23,283,837</u></b>	<b><u>29,856,655</u></b>	<b><u>10,989,980</u></b>	<b><u>11,687,718</u></b>	<b><u>34,273,817</u></b>	<b><u>41,544,373</u></b>
<b>EXPENSES</b>						
General Government	8,563,518	8,742,126	-	-	8,563,518	8,742,126
Public Safety	9,451,854	9,556,979	-	-	9,451,854	9,556,979
Public Works/Cap Proj.	6,723,669	9,278,663	-	-	6,723,669	9,278,663
Culture and Recreation	3,326,745	3,008,860	1,953,430	2,029,011	5,280,175	5,037,871
Interest on Debt	2,730,324	3,008,838	-	-	2,730,324	3,008,838
Water	-	-	8,462,194	7,949,442	8,462,194	7,949,442
<b>Total Expenses</b>	<b><u>30,796,110</u></b>	<b><u>33,595,466</u></b>	<b><u>10,415,624</u></b>	<b><u>9,978,453</u></b>	<b><u>41,211,734</u></b>	<b><u>43,573,919</u></b>
<b>Change in Net Position</b>						
<b>Before Transfers</b>	<b><u>(7,512,273)</u></b>	<b><u>(3,738,811)</u></b>	<b><u>574,356</u></b>	<b><u>1,709,265</u></b>	<b><u>(6,937,917)</u></b>	<b><u>(2,029,546)</u></b>
Transfers	833,670	273,787	(833,670)	(273,787)	-	-
<b>Change in Net Position</b>	<b><u>\$ (6,678,603)</u></b>	<b><u>\$ (3,465,024)</u></b>	<b><u>(259,314)</u></b>	<b><u>\$ 1,435,478</u></b>	<b><u>\$ (6,937,917)</u></b>	<b><u>\$ (2,029,546)</u></b>

During fiscal year 2012/13, revenues experienced a decrease when compared to fiscal year 2011/12. The increase in charges for services was due to an increase in the water rates that was effective during the year, as well as in several categories of community development and police service fees. An increase in capital grants was due to the receipt of a CDBG, DCEO and PARC grant funds in fiscal year 2012/13 used to make finance various capital improvements.

Operating expenses decreased in total when comparing fiscal year 2012/13 to fiscal year 2011/12 for the governmental activities. A number of major road maintenance projects that were performed in 2011/12 accounts for the variance in Public Works/Capital Projects between years. Business-type increased from the prior year due to higher costs for purchased water from the DuPage Water Commission and other repairs that were needed.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2013

---

**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

**Governmental Funds**

General fund expenditures exceeded revenues for the year by \$1,254,719; and the end result was a decrease in fund balance of \$1,969,526 (after considering the net effect of other financing sources and uses). Total general fund revenues decreased 6.8% from the prior year and expenditures increased approximately 0.43%. The decrease in revenues was primarily the result of an adjustment in the deferred property tax revenue from a 60 day deferral to a 100% deferral. The increase in expenditures was due to transfers being made to the bond fund toward several capital projects.

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

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

**Proprietary Funds**

Environmental service fund revenues increased from the prior year by 3.3% while expenses increased 5.3%. 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 approximately \$47,787.

Revenues in the golf course fund were up 0.17% from the previous year due to improved weather during the winter months. Expenses decreased over the prior year by about 3.73%. However, there were several improvements made that did not meet the capitalization threshold that were expensed during the year.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The following chart reflects the condensed Budgetary Comparison Schedule:

<b>General Fund:</b>	<b>Adopted Budget</b>	<b>Actual</b>
Revenues:		
Taxes	\$ 16,218,772	\$ 14,791,770
Other	3,253,426	3,399,488
<b>Total Revenues</b>	<b>19,472,198</b>	<b>18,191,258</b>
Expenditures:		
Expenditures	19,082,637	18,742,198
Capital Outlay	44,335	42,534
<b>Total Expenditures</b>	<b>\$ 19,126,972</b>	<b>\$ 18,784,732</b>
Change in Fund Balance	<b>\$ 345,226</b>	<b>\$ (593,474)</b>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2013

---

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**

	<b>Governmental Activities</b>		
	<b>Change in Capital Assets</b>		
	<b>Balance</b>	<b>Net</b>	<b>Balance</b>
	<b>1-May-12</b>	<b>Additions/ Deletions</b>	<b>30-Apr-13</b>
<b>Non-Depreciable Assets:</b>			
Land/CIP	\$ 44,503,563	\$ (8,382,026)	\$ 36,121,537
<b>Other Capital Assets:</b>			
Infrastructure	34,762,834	466,308	35,229,142
Buildings	14,556,179	16,728,023	31,284,202
Improvements	7,356,475	1,235,682	8,592,157
Vehicles/Equipment	8,922,696	327,785	9,250,481
Accum. Depreciation on Capital Assets	(38,329,679)	(1,630,556)	(39,960,235)
<b>Totals</b>	<b><u>\$ 71,772,068</u></b>	<b><u>\$ 8,745,216</u></b>	<b><u>\$ 80,517,284</u></b>

The major changes in capital assets were due to the completion of the Aquatic Center and new Police Station. See Note 5 to the financial statements for additional information on capital assets.

	<b>Governmental Activities</b>		
	<b>Change in Capital Assets</b>		
	<b>Balance</b>	<b>Net</b>	<b>Balance</b>
	<b>1-May-11</b>	<b>Additions/ Deletions</b>	<b>30-Apr-12</b>
<b>Non-Depreciable Assets:</b>			
Land/CIP	\$ 31,584,645	\$ 12,939,382	\$ 44,524,027
<b>Other Capital Assets:</b>			
Infrastructure	34,606,827	156,007	34,762,834
Buildings	14,431,083	125,096	14,556,179
Improvements	7,356,475	-	7,356,475
Vehicles/Equipment	8,905,903	16,793	8,922,696
Accum. Depreciation on Capital Assets	(36,501,866)	(1,827,813)	(38,329,679)
<b>Totals</b>	<b><u>\$ 60,383,067</u></b>	<b><u>\$ 11,409,465</u></b>	<b><u>\$ 71,792,532</u></b>

---



VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2013

---

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, 2013, the Village had outstanding debt as follows:

General Obligation Bonds Series 2006	\$ 2,020,000
General Obligation Bonds Series 2007	\$ 5,095,000
General Obligation Bonds Series 2008	\$ 3,245,000
General Obligation Bonds Series 2009	\$ 7,135,000
General Obligation Bonds Series 2010	\$ 29,215,000

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

**ECONOMIC FACTORS**

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

**CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT**

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

**BASIC  
FINANCIAL STATEMENTS**



## STATEMENT OF NET POSITION

APRIL 30, 2013

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Current Assets:			
Cash and Investments	\$ 18,217,046	\$ 4,015,384	\$ 22,232,430
Property Tax Receivable	8,440,782	-	8,440,782
Sales Tax Receivable	1,441,582	-	1,441,582
State Income Tax Receivable	1,081,625	-	1,081,625
Accounts Receivable (Net of Allowances)	1,941,167	1,426,127	3,367,294
Interest Receivable	8,418	-	8,418
Intergovernmental Receivable	1,487,768	5,581	1,493,349
Internal Balances	2,625,915	(2,625,915)	-
Deposits for Insurance	136,458	3,000	139,458
Prepaid Insurance Premium	286,823	-	286,823
Inventories	64,744	35,309	100,053
Total Current Assets	<u>35,732,328</u>	<u>2,859,486</u>	<u>38,591,814</u>
Non-Current Assets:			
Capital Assets:			
Land	29,932,752	5,404,185	35,336,937
Construction in Progress	6,188,785	456,516	6,645,301
Capital Assets, Net of Accumulated Depreciation	44,395,747	35,888,412	80,284,159
Total Non-Current Assets	<u>80,517,284</u>	<u>41,749,113</u>	<u>122,266,397</u>
<b>TOTAL ASSETS</b>	<u>116,249,612</u>	<u>44,608,599</u>	<u>160,858,211</u>
<b>LIABILITIES</b>			
Current:			
Accounts Payable	2,581,501	548,790	3,130,291
Accrued Payroll	449,384	116,795	566,179
Deposits Payable	218,353	591,333	809,686
Other Payables	333,901	101,326	435,227
Unearned Revenue	306,298	4,275	310,573
Interest Payable	856,740	-	856,740
Long-Term Obligations, Due Within One Year:			
Compensated Absences	118,820	-	118,820
Bonds Payable	2,925,000	-	2,925,000
Total Current Liabilities	<u>7,789,997</u>	<u>1,362,519</u>	<u>9,152,516</u>
Non-Current:			
Long-Term Obligations, Due in More Than One Year:			
Compensated Absences	2,445,912	363,127	2,809,039
Bonds Payable (Net of Discount)	43,735,703	-	43,735,703
Net Pension Obligation	2,923,078	18,893	2,941,971
Net OPEB Obligation	139,837	-	139,837
Total Non-Current Liabilities	<u>49,244,530</u>	<u>382,020</u>	<u>49,626,550</u>
<b>TOTAL LIABILITIES</b>	<u>57,034,527</u>	<u>1,744,539</u>	<u>58,779,066</u>
<b>DEFERRED INFLOWS</b>			
Unavailable Revenue - Property Taxes	8,440,762	-	8,440,762
<b>NET POSITION</b>			
Net Investment in Capital Assets	33,856,581	41,749,113	75,605,694
Restricted Net Position:			
Tort Immunity	1,789,318	-	1,789,318
TIF Projects	2,977,513	-	2,977,513
Unrestricted	12,150,911	1,114,947	13,265,858
<b>TOTAL NET POSITION</b>	<u>\$ 50,774,323</u>	<u>\$ 42,864,060</u>	<u>\$ 93,638,383</u>

STATEMENT OF ACTIVITIES  
YEAR ENDED APRIL 30, 2013

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government			
				Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Primary Government:</b>							
<b>Governmental Activities:</b>							
General Government	\$ 8,563,518	\$ 2,346,548	\$ 7,406	\$ -	\$ (6,209,564)	\$ -	\$ (6,209,564)
Public Safety	9,451,854	715,559	135,627	-	(8,600,668)	-	(8,600,668)
Public Works	6,190,925	3,310	-	-	(6,187,615)	-	(6,187,615)
Capital Projects	532,744	-	-	1,282,600	749,856	-	749,856
Culture and Recreation	3,326,745	1,297,983	2,934	436,887	(1,588,941)	-	(1,588,941)
Interest on Long-Term Debt	2,730,324	-	-	619,952	(2,110,372)	-	(2,110,372)
<b>Total Government Activities</b>	<b>30,796,110</b>	<b>4,363,400</b>	<b>145,967</b>	<b>2,339,439</b>	<b>(23,947,304)</b>		<b>(23,947,304)</b>
<b>Business-Type Activities:</b>							
Environmental	8,462,194	8,829,772	5,581	252,155	\$ 625,314	\$ -	625,314
Golf Course	1,953,430	1,689,581	-	112,351	(151,498)	-	(151,498)
<b>Total Business-Type Activities</b>	<b>10,415,624</b>	<b>10,519,353</b>	<b>5,581</b>	<b>364,506</b>	<b>473,816</b>		<b>473,816</b>
<b>Total Primary Government</b>	<b>\$ 41,211,734</b>	<b>\$ 14,882,753</b>	<b>\$ 151,548</b>	<b>\$ 2,703,945</b>	<b>(23,947,304)</b>		<b>(23,473,488)</b>
<b>General Revenues:</b>							
Taxes:							
Property Taxes, Levied for General Purpose					(31,714)	-	(31,714)
Property Taxes, Levied for Debt Service					(8,166)	-	(8,166)
Sales Tax					8,294,945	-	8,294,945
Income Tax					3,779,046	-	3,779,046
Public Services Taxes					4,047,720	-	4,047,720
Unrestricted Investment Earnings					63,750	1,327	65,077
Gain on Sale of Property					39,945	-	39,945
Miscellaneous Revenues					249,505	99,213	348,718
Transfers					833,670	(833,670)	-
<b>Total General Revenues and Transfers</b>					<b>17,268,701</b>	<b>(733,130)</b>	<b>16,535,571</b>
Change in Net Position					(6,678,603)	(259,314)	(6,937,917)
Net Position - Beginning (Restated)					57,452,926	43,123,374	100,576,300
Net Position - Ending					\$ 50,774,323	\$ 42,864,060	\$ 93,638,383

See accompanying notes to financial statements.

GOVERNMENTAL FUNDS  
BALANCE SHEET  
APRIL 30, 2013

	Major Funds			Nonmajor Governmental Funds	Total
	General Fund	Debt Service Fund	GOB Series 2010		
<b>ASSETS</b>					
Cash and Investments	\$ 5,579,244	\$ -	\$ 3,384,949	\$ 9,252,853	\$ 18,217,046
Property Tax Receivable	3,033,353	1,971,990	-	3,435,439	8,440,782
Sales Tax Receivable	1,441,582	-	-	-	1,441,582
State Income Tax Receivable	1,081,625	-	-	-	1,081,625
Accounts Receivable (Net of Allowances)	1,504,558	8,990	-	427,619	1,941,167
Interest Receivable	5,724	-	-	2,694	8,418
Interfund Receivable	3,534,750	-	-	26,986	3,561,736
Intergovernmental Receivable	6,081	231,687	1,250,000	-	1,487,768
Deposits for Insurance	136,458	-	-	-	136,458
Prepaid Items	286,823	-	-	-	286,823
Inventories	64,744	-	-	-	64,744
<b>TOTAL ASSETS</b>	<b>\$ 16,674,942</b>	<b>\$ 2,212,667</b>	<b>\$ 4,634,949</b>	<b>\$ 13,145,591</b>	<b>\$ 36,668,149</b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 627,459	\$ -	\$ 1,554,256	\$ 399,785	\$ 2,581,500
Accrued Payroll	412,676	-	-	36,709	449,385
Deposits Payable	202,965	-	-	15,388	218,353
Interest Payable	-	-	-	71,789	71,789
Interfund Payable	52,457	366,232	-	517,132	935,821
Unearned Revenue	303,646	-	-	2,652	306,298
Other Payables	323,963	-	-	9,938	333,901
Compensated Absences - Current Portion	35,450	-	-	83,370	118,820
<b>TOTAL LIABILITIES</b>	<b>1,958,616</b>	<b>366,232</b>	<b>1,554,256</b>	<b>1,136,763</b>	<b>5,015,867</b>
<b>DEFERRED INFLOWS</b>					
Unavailable Revenue - Property Taxes	3,033,356	1,971,990	-	3,435,416	8,440,762
Unavailable Revenue - State Taxes	741,043	-	-	140,583	881,626
Unavailable Revenue - Grants	-	231,687	1,250,000	-	1,481,687
<b>TOTAL DEFERRED INFLOWS</b>	<b>3,774,399</b>	<b>2,203,677</b>	<b>1,250,000</b>	<b>3,575,999</b>	<b>10,804,075</b>
<b>FUND BALANCE</b>					
<b>Nonspendable:</b>					
Inventory	64,744	-	-	-	64,744
Deposits	136,458	-	-	-	136,458
Prepays	286,823	-	-	-	286,823
Receivables	50,316	-	-	-	50,316
<b>Restricted:</b>					
Liability Insurance	1,789,318	-	-	-	1,789,318
TIF Projects	-	-	-	2,977,513	2,977,513
Special Service Area Projects	-	-	-	749,958	749,958
Recreation Activities	-	-	-	521,165	521,165
Emergency Service Activities	-	-	-	8,271	8,271
Motor Fuel Tax Activities	-	-	-	942,512	942,512
Grants	-	-	-	123,731	123,731
Capital Projects	-	-	-	466,688	466,688
Special Events	-	-	-	31,363	31,363
<b>Assigned:</b>					
Capital Projects	-	-	1,830,693	3,116,204	4,946,897
Unassigned	8,614,268	(357,242)	-	(504,576)	7,752,450
<b>TOTAL FUND BALANCE</b>	<b>10,941,927</b>	<b>(357,242)</b>	<b>1,830,693</b>	<b>8,432,829</b>	<b>20,848,207</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>	<b>\$ 16,674,942</b>	<b>\$ 2,212,667</b>	<b>\$ 4,634,949</b>	<b>\$ 13,145,591</b>	<b>\$ 36,668,149</b>

See accompanying notes to financial statements.

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET  
TO STATEMENT OF NET POSITION  
APRIL 30, 2013

---

Total Fund Balances - Governmental Funds	\$	20,848,207
--	----	------------

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	\$	120,477,519	
Accumulated Depreciation		(39,960,235)	
Net Capital Assets		80,517,284	80,517,284

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		(46,660,703)	
Net Pension Obligation		(2,923,078)	
Net OPEB Liability		(139,837)	
Compensated Absences		(2,445,912)	
Interest Payable		(784,951)	
Total Long-term liabilities		(52,954,481)	(52,954,481)

Some grant revenues will be collected after year-end but are not available within the stated available period.		1,250,000
--	--	-----------

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		881,626
--	--	---------

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.

		231,687
--	--	---------

Net position of governmental activities	\$	50,774,323
---	----	------------

GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDED APRIL 30, 2013

	Major Funds			GOB Series 2010	Nonmajor Governmental Funds	Total
	General Fund	Debt Service Fund				
<b>REVENUES</b>						
Taxes	\$ 6,219,275	\$ 910,159	\$ -	\$ -	\$ 3,573,671	\$ 10,703,105
Licenses, Permits and Fees	1,330,401	-	-	-	-	1,330,401
Charges for Service	1,344,252	-	-	-	1,153,798	2,498,050
Fines and Forfeitures	597,646	-	-	-	-	597,646
Donations	31,844	-	-	-	2,934	34,778
Intergovernmental	8,572,495	-	-	32,600	1,340,501	9,945,596
Investment Income	29,928	281	-	26,731	14,375	71,315
IPBC Investment Income	(7,565)	-	-	-	-	(7,565)
Miscellaneous	74,405	623,132	-	28,875	197,987	924,399
<b>TOTAL REVENUES</b>	<b>18,192,681</b>	<b>1,533,572</b>	<b>88,206</b>	<b>88,206</b>	<b>6,283,266</b>	<b>26,097,725</b>
<b>EXPENDITURES</b>						
Current:						
General Government	8,814,351	-	-	-	943,249	9,757,600
Public Safety	7,203,545	-	-	-	71,272	7,274,817
Highways and Streets	3,386,970	-	-	-	2,110,171	5,497,141
Culture and Recreation	-	-	-	-	2,428,321	2,428,321
Capital Outlay	42,534	-	-	9,696,996	1,885,793	11,625,323
Debt Service:						
Principal Payments	-	2,840,000	-	-	-	2,840,000
Interest Payments	-	2,232,859	-	-	526,008	2,758,867
Fees	-	3,153	-	-	-	3,153
<b>TOTAL EXPENDITURES</b>	<b>19,447,400</b>	<b>5,076,012</b>	<b>9,696,996</b>	<b>9,696,996</b>	<b>7,964,814</b>	<b>42,185,222</b>
Excess (deficiency) of revenues over expenditures	(1,254,719)	(3,542,440)	(9,608,790)	(9,608,790)	(1,681,548)	(16,087,497)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	466,507	2,648,089	-	-	1,186,824	4,301,420
Transfers Out	(1,181,314)	-	-	-	(2,286,436)	(3,467,750)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(714,807)</b>	<b>2,648,089</b>	<b>-</b>	<b>-</b>	<b>(1,099,612)</b>	<b>833,670</b>
Change in Fund Balance	(1,969,526)	(894,351)	(9,608,790)	(9,608,790)	(2,781,160)	(15,253,827)
Fund Balance at beginning of year	12,911,453	537,109	11,439,483	11,439,483	11,213,989	36,102,034
Fund Balance at end of year	\$ 10,941,927	\$ (357,242)	\$ 1,830,693	\$ 1,830,693	\$ 8,432,829	\$ 20,848,207

See accompanying notes to financial statements.



RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES  
YEAR ENDED APRIL 30, 2013

---

Net change in fund balances - total governmental funds \$ (15,253,827)

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	\$ 10,831,529	
Loss on the Sale of Capital Assets	(60,728)	
Depreciation	<u>(2,025,585)</u>	
Capital Outlay in Excess of Depreciation		8,745,216

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	2,840,000
----------------------	-----------

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

119,510

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	8,388	
Increase in Net Pension Obligation	(159,791)	
Increase in Net OPEB Obligation	(56,057)	
Increase in Accrued Interest on Debt	28,543	
Amortization of Bond Discount	(9,258)	
Amortization of Bond Premium	4,077	
Amortization of Loss on Refunding	<u>(12,006)</u>	
Total Expenses of Non-Current Resources		(196,104)

Some property taxes were not collected for several months after the close of the fiscal year and therefore were not considered to be "available" and are not reported as revenue in the governmental funds. The change from fiscal year 2012 to 2013 consists of:

(4,183,398)

Change in net position of governmental activities

\$ (7,928,603)

STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS  
 APRIL 30, 2013

	<u>Golf Course Fund</u>	<u>Environmental Services Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Current:			
Cash and Investments	\$ 116	\$ 4,015,268	\$ 4,015,384
Accounts Receivable	22,451	1,403,676	1,426,127
Intergovernmental Receivable	-	5,581	5,581
Interfund Receivables	-	25,471	25,471
Deposits	3,000	-	3,000
Inventories	35,309	-	35,309
Total Current Assets	<u>60,876</u>	<u>5,449,996</u>	<u>5,510,872</u>
Noncurrent:			
Capital Assets:			
Land	5,265,000	139,185	5,404,185
Construction in Progress	-	456,516	456,516
Capital Assets, Net of Accumulated Depreciation	<u>2,972,191</u>	<u>32,916,221</u>	<u>35,888,412</u>
Total Noncurrent Assets	<u>8,237,191</u>	<u>33,511,922</u>	<u>41,749,113</u>
Total Assets	<u>8,298,067</u>	<u>38,961,918</u>	<u>47,259,985</u>
<b>LIABILITIES</b>			
Current:			
Accounts Payable	42,874	505,916	548,790
Accrued Payroll	28,900	87,895	116,795
Deposits Payable	66,793	524,540	591,333
Unearned Revenue	-	4,275	4,275
Other Payables	7,631	93,695	101,326
Interfund Payables	<u>2,651,386</u>	<u>-</u>	<u>2,651,386</u>
Total Current Liabilities	<u>2,797,584</u>	<u>1,216,321</u>	<u>4,013,905</u>
Noncurrent:			
Compensated Absences	135,223	227,904	363,127
Net Pension Obligation	<u>4,771</u>	<u>14,122</u>	<u>18,893</u>
Total Noncurrent Liabilities	<u>139,994</u>	<u>242,026</u>	<u>382,020</u>
Total Liabilities	<u>2,937,578</u>	<u>1,458,347</u>	<u>4,395,925</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	8,237,191	33,511,922	41,749,113
Unrestricted	<u>(2,876,702)</u>	<u>3,991,649</u>	<u>1,114,947</u>
Total Net Position	<u>\$ 5,360,489</u>	<u>\$ 37,503,571</u>	<u>\$ 42,864,060</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 PROPRIETARY FUNDS  
 YEAR ENDED APRIL 30, 2013

	Golf Course Fund	Environmental Services Fund	Total
<b>OPERATING REVENUES</b>			
Charges for Service	\$ 1,689,581	\$ 8,436,840	\$ 10,126,421
Miscellaneous	8,667	389,975	398,642
Total operating revenues	<u>1,698,248</u>	<u>8,826,815</u>	<u>10,525,063</u>
<b>OPERATING EXPENSES</b>			
Administration	838,871	-	838,871
Operations	-	7,109,901	7,109,901
Golf Course	982,408	-	982,408
Depreciation and Amortization	132,151	1,258,790	1,390,941
Total operating expenses	<u>1,953,430</u>	<u>8,368,691</u>	<u>10,322,121</u>
Operating Income (Loss)	<u>(255,182)</u>	<u>458,124</u>	<u>202,942</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
State Grants	-	5,581	5,581
Interest	116	1,211	1,327
Total nonoperating revenues (expenses)	<u>116</u>	<u>6,792</u>	<u>6,908</u>
Income (loss) before capital contributions and transfers	<u>(255,066)</u>	<u>464,916</u>	<u>209,850</u>
<b>CAPITAL CONTRIBUTIONS</b>			
Capital Contributions	<u>112,351</u>	<u>252,155</u>	<u>364,506</u>
Income (loss) before transfers	<u>(142,715)</u>	<u>717,071</u>	<u>574,356</u>
<b>TRANSFERS</b>			
Transfers Out	<u>(68,812)</u>	<u>(764,858)</u>	<u>(833,670)</u>
Total transfers	<u>(68,812)</u>	<u>(764,858)</u>	<u>(833,670)</u>
Net Income (Loss)	<u>(211,527)</u>	<u>(47,787)</u>	<u>(259,314)</u>
Net Position at beginning of year	<u>5,572,016</u>	<u>37,551,358</u>	<u>43,123,374</u>
Net Position at end of year	<u>\$ 5,360,489</u>	<u>\$ 37,503,571</u>	<u>\$ 42,864,060</u>

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 YEAR ENDED APRIL 30, 2013

	Golf Course Fund	Environmental Services Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers	\$ 1,702,998	\$ 9,072,601	\$ 10,775,599
Payments to Suppliers	(1,058,196)	(4,762,534)	(5,820,730)
Payments to Employees	(830,764)	(2,165,130)	(2,995,894)
Net cash provided (used) by operating activities	<u>(185,962)</u>	<u>2,144,937</u>	<u>1,958,975</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Interfund Borrowing	254,774	-	254,774
Transfers (to) from Other Funds	(68,812)	(764,858)	(833,670)
Net cash provided (used) by noncapital financing activities	<u>185,962</u>	<u>(764,858)</u>	<u>(578,896)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchases of Capital Assets	-	(233,272)	(233,272)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(233,272)</u>	<u>(233,272)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Sale (Purchase) of Investment Securities	-	-	-
Interest	116	1,211	1,327
Net cash provided (used) by investing activities	<u>116</u>	<u>1,211</u>	<u>1,327</u>
Net increase (decrease) in cash and cash equivalents	116	1,148,018	1,148,134
Balances - beginning of the year	<u>-</u>	<u>2,683,187</u>	<u>2,683,187</u>
Balances - end of year	<u>\$ 116</u>	<u>\$ 3,831,205</u>	<u>\$ 3,831,321</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (255,182)	\$ 458,124	\$ 202,942
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and Amortization	132,151	1,258,790	1,390,941
Change in assets and liabilities:			
Decrease (Increase) Receivables	4,750	245,786	250,536
Decrease (Increase) Inventory	(3,311)	-	(3,311)
(Decrease) Increase Payables and Accruals	(33,507)	183,297	149,790
(Decrease) Increase Deposits Payable	(30,940)	(1,345)	(32,285)
(Decrease) Increase Net Pension Obligation	77	285	362
Net cash provided (used) by operating activities	<u>\$ (185,962)</u>	<u>\$ 2,144,937</u>	<u>\$ 1,958,975</u>
Supplemental Disclosures:			
Cash and Cash Equivalents	\$ 116	\$ 3,831,205	\$ 3,831,321
Investments	<u>-</u>	<u>184,063</u>	<u>184,063</u>
Total	<u>\$ 116</u>	<u>\$ 4,015,268</u>	<u>\$ 4,015,384</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 \$112,351 and \$252,155, respectively in contributed assets.

STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 APRIL 30, 2013

	Agency Fund Escrow Agency Fund	Pension Trust Fund Police Pension Fund
<b>ASSETS</b>		
Cash and Investments		
Cash and Equivalents	\$ 679,808	\$ 1,644,776
U. S. Government Securities	-	6,211,173
Municipal Bonds		114,150
Mutual Funds	-	7,137,381
Corporate Bonds		9,502,135
Stocks	-	5,099,180
Accrued Interest Receivable	5,072	175,732
Total Assets	684,880	29,884,527
<b>LIABILITIES</b>		
Accounts Payable	21,860	-
Deposits Payable	663,020	-
Total Liabilities	\$ 684,880	-
<b>NET POSITION</b>		
Held in Trust for Pension Benefits		29,884,527
Total Net Position		29,884,527
Total Liabilities and Net Position		\$ 29,884,527

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUND  
 YEAR ENDED APRIL 30, 2013

---

	<u>Police Pension Fund</u>
ADDITIONS	
Contributions:	
Employer	\$ 1,612,069
Plan Members	<u>449,247</u>
Total Contributions	<u>2,061,316</u>
Investment earnings:	
Net Increase in Fair Value of Investments	1,337,292
Interest	<u>862,803</u>
Total Investment earnings	<u>2,200,095</u>
Total additions	<u>4,261,411</u>
DEDUCTIONS	
Benefits	1,275,558
Fees and Commissions	141,817
Administrative Expenses	<u>18,007</u>
Total deductions	<u>1,435,382</u>
Change in net position	2,826,029
Net position - beginning of year	<u>27,058,498</u>
Net position - end of year	<u>\$ 29,884,527</u>

---

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

**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.

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

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

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

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

**Fund Financial Statements** - The financial transactions of the Village are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, 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 or payable to fiduciary funds have been reclassified in the statement of net position as accounts receivable or payable to external parties.

---

(Continued)



VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

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

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, 2013, 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 \$181,975, in order to properly present 12 months of revenue on the financial statements. The Village does not anticipate this event to recur in future years.

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

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

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

The Village reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund, also included is the Liability account. For financial reporting purposes, in accordance with GASB Statement No. 10, the Village's insurance activity is reported as part of the general fund.

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

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

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

**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 services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

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

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

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

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

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

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

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

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. There were no material encumbrances at year-end.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

**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, 2013

---

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

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

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

Intangible Assets - Water Purchase Rights: The Village is a member of the DuPage Water Commission and has executed a Water Supply Contract with the commission for a term ending in 2024. The contract provides that the Village pays its proportionate share of "fixed costs" (debt service and capital costs) to the commission, such obligation being unconditional and irrevocable. These costs were capitalized until the commission began to deliver water in January 1992 and 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 in spendable form or legally or contractually required to be maintained intact.
- b) Restricted fund balance is externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other governments as well as limitations imposed by law through constitutional provision or enabling legislation.
- c) Committed fund balance is a self-imposed limitation set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the 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, 2013

---

**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, 2013

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

*Cash*

The carrying amount of cash, excluding the Pension Trust Fund, was \$6,571,977 at April 30, 2013, while the bank balances were \$6,824,585. In addition, the Village has \$6,852 in petty cash funds. All account balances, except for \$97,159, 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, 2013, the Pension Trust Fund's carrying amount of cash was \$331,458 while the bank balances were \$331,458. All account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000, or collateralized with securities of the U.S. Government or with letters of credit issued by the Federal Home Loan Bank held in the Pension Trust Fund's name by a financial institution acting as the Fund's agent.

*Certificates of Deposit*

Certificates of Deposit, excluding the Pension Trust Fund, amounted to \$6,257,498 at April 30, 2013. 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, 2013, 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, 2013.

Investment Type	Fair Value	Less than One Year	One to Five Years	Six to Ten Years	Greater than Ten Years
State Treasurer Illinois Funds	\$ 1,193,271	\$ 1,193,271	\$ -	\$ -	\$ -
Money Market	380,072	380,072	-	-	-
IMET	3,168,755	3,168,755	-	-	-
Repurchase Agreement	5,083,103	5,083,103	-	-	-
Government Bonds	250,708	250,708	-	-	-
Total	<u>\$ 10,075,909</u>	<u>\$ 10,075,909</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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

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

*Credit Risk.* The Village's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The Village's investment policy limits commercial paper investments to primarily A-1 Rated Paper. A-2 may be utilized but not to exceed 15% of total investments. A-3 not to exceed 5% of total investment and the total of A-2 and A-3 shall not exceed 15%. At April 30, 2013, 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, 2013 (excluding investments in U.S. Treasuries which are not considered to have credit risk) are as follows:

<u>Investment Type</u>	<u>Credit Ratings</u>	<u>% of Investment Type</u>
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, 2013, 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, 2013.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

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

Investment Type	Fair Value	Maturities			
		Less than One Year	One to Five Years	Six to Ten Years	Greater than Ten Years
U.S. Treasury Securities	\$ 2,884,838	\$ -	\$ 854,965	\$ 1,536,099	\$ 493,774
Federal Home Loan Mortg. Corp.	574,719	-	264,503	71,682	238,534
Federal Nat'l Mortgage Assoc.	2,595,023	-	1,368,830	433,364	792,829
Government Nat'l Mortgage Assoc.	156,593	-	-	-	156,593
Municipal Bonds	114,150	-	-	114,150	-
Corporate Bonds	9,502,135	-	5,731,713	3,770,422	-
Money Market Mutual Fund	7,137,381	7,137,381	-	-	-
<b>Total</b>	<b>\$ 22,964,839</b>	<b>\$ 7,137,381</b>	<b>\$ 8,220,011</b>	<b>\$ 5,925,717</b>	<b>\$ 1,681,730</b>
Investments Not Sensitive to Risk:					
Money Market	1,313,320				
Common and Preferred Stock	5,099,180				
<b>Total Investments</b>	<b>\$ 29,377,339</b>				

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

*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, 2013 (excluding investments in U.S. Treasuries which are not considered to have credit risk) are as follows:

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

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

*Custodial Credit Risk.* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Trust Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Trust Fund's investment policy does not address collateralization. The Trust Fund was fully collateralized as of April 30, 2013.

(Continued)



VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

**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 and Stocks. These investments are 11%, 13%, 31 and 41%, respectively, of the total Pension Trust Fund investments.

Reconciliation of footnotes to statements:

Village Cash	\$ 6,571,977
Village CD's	6,257,498
Village Petty Cash	6,852
Village Investments	10,075,909
Pension Cash	331,458
11284321-Pension Investments	<u>29,377,339</u>
Total per footnote	<u>\$ 52,621,033</u>
Cash and Investments per Statement 1	\$ 22,232,430
Fiduciary Cash and Investments per Statement 10	<u>30,388,603</u>
	<u>\$ 52,621,033</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 2012 are recorded as receivable, net of estimated uncollectibles, in fiscal 2013. 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 \$50,316 has been identified as nonspendable for the note.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

**NOTE 5 - CAPITAL ASSETS**

A summary of changes in the Village's capital assets for the period May 1, 2012 through April 30, 2013 follows:

	Balance at May 1, 2012	Additions	Deletions	Balance at April 30, 2013
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 29,539,098	\$ 393,654	\$ -	\$ 29,932,752
Construction in progress	14,964,465	9,046,352	(17,822,032)	6,188,785
Subtotal	<u>44,503,563</u>	<u>9,440,006</u>	<u>(17,822,032)</u>	<u>36,121,537</u>
Capital assets being depreciated:				
Infrastructure	34,762,834	807,906	(341,598)	35,229,142
Land improvements	7,356,475	1,235,682	-	8,592,157
Buildings	14,556,179	16,728,023	-	31,284,202
Equipment and vehicles	8,922,696	441,944	(114,159)	9,250,481
Subtotal	<u>65,598,184</u>	<u>19,213,555</u>	<u>(455,757)</u>	<u>84,355,982</u>
Accumulated depreciation:				
Infrastructure	(24,113,383)	(622,385)	280,870	(24,454,898)
Land improvements	(2,852,985)	(416,588)	-	(3,269,573)
Buildings	(4,793,436)	(508,888)	-	(5,302,324)
Equipment and vehicles	(6,569,875)	(477,724)	114,159	(6,933,440)
Subtotal	<u>(38,329,679)</u>	<u>(2,025,585)</u>	<u>395,029</u>	<u>(39,960,235)</u>
Total capital assets being depreciated, net	<u>27,268,505</u>	<u>17,187,970</u>	<u>(60,728)</u>	<u>44,395,747</u>
Governmental activities capital assets, net	<u>\$ 71,772,068</u>	<u>\$ 26,627,976</u>	<u>\$ (17,882,760)</u>	<u>\$ 80,517,284</u>

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

General Government	\$ 941,629
Public Safety	225,848
Culture and Recreation	540,353
Public Works	<u>317,755</u>
 Total Depreciation Expense	 <u>\$ 2,025,585</u>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

**NOTE 5 - CAPITAL ASSETS (Continued)**

	Balance at May 1, 2012	Additions	Deletions	Balance at April 30, 2013
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 5,404,185	\$ -	\$ -	\$ 5,404,185
Construction in progress	-	456,516	-	456,516
Subtotal	<u>5,404,185</u>	<u>456,516</u>	<u>-</u>	<u>5,860,701</u>
Intangible capital assets:				
Water purchase rights	2,180,415	-	-	<u>2,180,415</u>
Amortization:				
Water purchase rights	2,180,415	-	-	<u>2,180,415</u>
Total capital assets being amortized, net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital assets being depreciated:				
Infrastructure	61,445,697	-	-	61,445,697
Land improvements	980,095	85,138	-	1,065,233
Buildings	9,338,984	-	-	9,338,984
Equipment and vehicles	2,192,912	56,124	-	2,249,036
Subtotal	<u>73,957,688</u>	<u>141,262</u>	<u>-</u>	<u>74,098,950</u>
Accumulated depreciation:				
Infrastructure	33,491,282	1,015,188	-	34,506,470
Land improvements	281,371	40,160	-	321,531
Buildings	2,033,457	179,244	-	2,212,701
Equipment and vehicles	1,013,487	156,349	-	1,169,836
Subtotal	<u>36,819,597</u>	<u>1,390,941</u>	<u>-</u>	<u>38,210,538</u>
Total capital assets being depreciated, net	<u>37,138,091</u>	<u>(1,249,679)</u>	<u>-</u>	<u>35,888,412</u>
Business-type activities capital assets, net	<u>\$ 42,542,276</u>	<u>\$ (793,163)</u>	<u>\$ -</u>	<u>\$ 41,749,113</u>

Depreciation expense of \$1,258,790 for the Village's Business-Type Activities was charged to the Environmental Services Fund and \$132,151 was charged to the Golf Fund.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

**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, 2012</u>	Debt Additions	Debt Retirement	Obligations Outstanding <u>April 30, 2013</u>	Due Within <u>One Year</u>
<b>Government Activities</b>					
2001 General Obligation Bonds	\$ 270,000	\$ -	\$ 270,000	\$ -	\$ -
2003 General Obligation Bonds	520,000	-	520,000	-	-
2006 General Obligation Bonds	2,200,000	-	180,000	2,020,000	190,000
2007 General Obligation Bonds	5,290,000	-	195,000	5,095,000	610,000
2008 General Obligation Bonds	3,710,000	-	465,000	3,245,000	485,000
2009 General Obligation Bonds	7,775,000	-	640,000	7,135,000	660,000
2010 General Obligation Bonds	29,785,000	-	570,000	29,215,000	980,000
Loss on Refunding	(12,006)	-	(12,006)	-	-
Discount on Refunding	(4,983)	-	(4,983)	-	-
Discount on Series 2006	(18,839)	-	(1,785)	(17,054)	-
Premium on Series 2007	30,558	-	2,378	28,180	-
Premium on Series 2008	12,518	-	1,699	10,819	-
Discount on Series 2009	(49,012)	-	(1,911)	(47,101)	-
Discount on Series 2010	(24,720)	-	(579)	(24,141)	-
Compensated Absences	2,514,599	110,432	60,299	2,564,732	118,820
Net OPEB Obligation	83,780	56,057	-	139,837	-
Net Pension Obligation - IMRF	45,362	1,006	-	46,368	-
Net Pension Obligation - Police	2,717,925	158,785	-	2,876,710	-
<b>Total Governmental Activities</b>	<u>\$ 54,845,182</u>	<u>\$ 326,280</u>	<u>\$ 2,883,112</u>	<u>\$ 52,288,350</u>	<u>\$ 3,043,820</u>
<b>Business-type Activities:</b>					
Net Pension Obligation - IMRF	\$ 18,531	\$ 362	\$ -	\$ 18,893	\$ -
Compensated Absences	328,035	35,092	-	363,127	-
<b>Total Business-type Activities</b>	<u>\$ 346,566</u>	<u>\$ 35,454</u>	<u>\$ -</u>	<u>\$ 382,020</u>	<u>\$ -</u>

General Obligation Bonds

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

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

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

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

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

On December 15, 2008, the Village issued \$5,000,000 of General Obligation Bonds Series 2008. The bonds are to be retired in annual installments ranging from \$415,000 to \$605,000 beginning December 15, 2010 through December 15, 2018 with interest payable semiannually at 3.250% to 3.875%. The bonds are payable from the Debt Service Fund.

On August 25, 2010, the Village issued \$8,825,000 of General Obligation Bonds Series 2009. The bonds are to be retired in annual installments ranging from \$130,000 to \$805,000 beginning December 15, 2011 through December 15, 2029 with interest payable semiannually at 1.375% to 5.375%. The bonds are payable from the Debt Service Fund. These bonds are entitled to a direct payment subsidy from the United States Treasury in an amount equal to 35% of the interest due on each payment date. The Village must request this subsidy prior to each interest payment date.

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

Compensated Absences

Compensated absences will be paid as they come due. They represent the amount outstanding for sick and vacation time at April 30, 2013 and will be paid from the fund where the employee's salary is paid. This is normally the General Account or the Water Fund.

Debt Refunding

*General Obligation - Defeased Debt*

In prior years, the Village has defeased various bond issues by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt matures. For financial reporting purposes, the debt has been considered defeased and therefore the General Obligation Series 1989 and 1992 were removed from the Village's financial statements. The outstanding balance as of April 30, 2013 for the Series 1989 and 1992 bonds was \$0.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

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

On October 1, 2003, the Village issued \$9,995,000 of General Obligation Refunding Bonds, Series 2003. The proceeds of the 2003 bonds, net of the issuance cost were used to advance refund \$3,360,000 of outstanding 1995A General Obligation bonds, \$3,380,000 of outstanding 1995B General Obligation Bonds and \$2,885,000 of outstanding 1997 General Obligation bonds. The net proceeds of the refunding issue were placed in an irrevocable escrow account and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for future payment of interest and principal on the refunded issue. At April 30, 2013, \$0 of the refunded bonds remained outstanding. As a result of the refunding, the bonds are considered defeased and the liability for those bonds are not included in the financial statements of the Village.

On December 15, 2007, the Village issued \$5,450,000 of General Obligation Bonds, Series 2007. The partial proceeds of the 2007 bonds, net of the issuance cost of \$4,263 were used to advance refund \$465,000 of outstanding 2001 General Obligation bonds. The net proceeds of the refunding issue were placed in an irrevocable escrow account and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for future payment of interest and principal on the refunded issue. At April 30, 2013, \$85,000 of the refunded bonds remained outstanding. As a result of the refunding, the bonds are considered defeased and the liability for these bonds are not included in the financial statements of the Village.

Net Pension Obligation and Net OPEB Obligation

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

Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending	Governmental Activities General Obligation Bonds		Treasury	
	Principal	Interest	Rebate	Total
April 30				
2014	\$ 2,925,000	\$ 2,156,046	\$ (617,832)	\$ 4,463,214
2015	3,015,000	2,067,653	(602,756)	4,479,897
2016	3,115,000	1,966,232	(581,591)	4,499,641
2017	3,235,000	1,853,185	(557,381)	4,530,805
2018	3,345,000	1,728,579	(530,144)	4,543,435
2019-2023	13,760,000	6,668,439	(2,186,033)	18,242,406
2024-2028	8,660,000	3,917,018	(1,370,956)	11,206,062
2029-2033	6,115,000	1,754,146	(613,950)	7,255,196
2034-2035	2,540,000	322,813	(112,984)	2,749,829
<b>Total</b>	<b>\$ 46,710,000</b>	<b>\$ 22,434,111</b>	<b>\$ (7,173,627)</b>	<b>\$ 61,970,485</b>

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2013

**NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES**

Interfund amounts due from and due to other funds at April 30, 2013 are summarized as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Major Governmental Funds:		
General Fund	Nonmajor Governmental Funds	\$ 517,132
General Fund	Golf Course Fund	2,651,386
Environmental Services Fund	General Fund	25,471
General Fund	Debt Service Fund	366,232
Nonmajor Governmental Funds:		
Nonmajor Governmental Funds	General Fund	<u>26,986</u>
		<u>\$ 3,587,207</u>

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

Interfund transfers at April 30, 2013, are summarized as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
Major Governmental Funds:		
General Fund	\$ 466,507	\$ 1,181,314
Debt Service Fund	<u>2,648,089</u>	<u>-</u>
Total Major Governmental Funds	<u>3,114,596</u>	<u>1,181,314</u>
Major Enterprise Funds:		
Golf Course Fund	-	68,812
Environmental Service Fund	<u>-</u>	<u>764,858</u>
Total Major Enterprise Funds	<u>-</u>	<u>833,670</u>
Nonmajor Governmental Funds	<u>1,186,824</u>	<u>2,286,436</u>
Total Transfers	<u>\$ 4,301,420</u>	<u>\$ 4,301,420</u>

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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

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

The following funds had a negative fund balance:

Debt Service Fund	\$	357,242
Special Service Area #2 Fund		112,581
Special Service Area #3 Fund		38,091
President St/North Ave TIF		275,714
IMRF Fund		38,022
Capital Projects Fund		40,168

**NOTE 8 - COMMITMENTS AND CONTINGENCIES**

DuPage Water Commission: The Village is a customer of the DuPage Water Commission and has executed a Water Supply Contract with the commission for a term ending in 2024. The contract provides that the Village pay its proportionate share of "fixed costs" (debt service and capital costs) to the commission, such obligation being unconditional and irrevocable whether or not water is delivered. The current governmental level of these costs is \$233,388 per fiscal year.

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

Litigation: From time to time, the Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorney, the resolution of these matters will not have a material adverse effect on the financial statements of the government.

**NOTE 9 - PLEDGES ON FUTURE REVENUES**

On January 1, 2008, the Village entered into a note agreement to pledge up to \$9,400,000 to CG Center LLC (the "Developer"). This note is for the purpose of paying or reimbursing certain eligible redevelop project costs incurred by the Developer in connection with the redevelopment of the project in the North Avenue and Bloomingdale Road PPA Tax project area in the Village. The note is to be retired in annual installments as the Incremental Real Estate Taxes and Incremental Sales Taxes revenues become sufficient for the payment through February 18, 2027 with interest payable annually at 7.64%. Unpaid interest payment as of April 30, 2013 is \$1,788,611.

**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.

---

(Continued)



VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2013

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

As of April 30, 2013, there was \$158,463 in unpaid claims. The claims liability is based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. There has been no reduction in insurance coverage from the prior year and settlements did not exceed coverage for the past three years. Claims Payable is included with Accounts Payable on the Balance Sheet.

Claims Payable:

	Beginning of of Year	<u>Incurred</u>	<u>Payments</u>	End of Year
2011	\$ 130,533	\$ 344,350	\$ (353,865)	\$ 121,018
2012	121,018	253,916	(242,958)	131,976
2013	131,976	176,788	(150,301)	158,463

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 \$135,708 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, 2013.

**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](http://www.imrf.org).

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

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

*Funding Policy.* As set by statute, the Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2012 was 13.03 percent of annual covered payroll. The employer contribution rate for calendar year 2011 used by the employer was 12.56 percent of annual covered payroll. The village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost.* For fiscal year ending April 30, 2013, the Village's actual contributions for pension cost were \$1,313,571. Its required contribution for fiscal year 2013 was \$1,313,571.

	April 30, 2013
Annual required contribution	\$ 1,313,571
Interest on net pension obligation	4,793
ARC Adjustment	(3,425)
Annual Pension Cost	1,314,939
Contribution made	(1,313,571)
Increase in net pension obligation	1,368
NPO beginning of year	63,893
NPO end of year	\$ 65,261

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

Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>	Net Pension Obligation
04/30/13	\$ 1,314,939	100.00%	\$ 65,261
04/30/12	1,285,287	100.00%	63,893
04/30/11	1,334,797	96.81%	62,556

The required contribution for 2012 was as 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.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

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

*Funded Status and Funding Progress.* As of December 31, 2012, the most recent actuarial valuation date, the Regular plan was 63.99 percent funded. The actuarial accrued liability for benefits was \$26,258,596 and the actuarial value of assets was \$16,802,324 resulting in an underfunded actuarial accrued liability (UAAL) of \$9,456,272. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$9,978,598 and the ratio of the UAAL to the covered payroll was 95 percent.

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

Sheriff's Law Enforcement Personnel

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

*Funding Policy.* As set by statute, the Sheriff's Law Enforcement Personnel plan members are required to contribute 7.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2012 was 0.00 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2012 was 12.96 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost.* For the calendar year ending December 31, 2012, the Village's actual contributions for pension cost for the Sheriff's Law Enforcement Personnel were \$0. Its required contribution for calendar year 2012 was \$0.

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

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

The required contribution for 2012 was as 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

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

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

increases of 3% annually. The actuarial value of the Village's Sheriff's Law Enforcement Personnel plan assets was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Village Sheriff's Law Enforcement Personnel plan's overfunded actuarial accrued liability at December 31, 2009 is being amortized as a level of percentage of projected payroll on an open 30 year basis.

*Funded Status and Funding Progress.* As of December 31, 2012, the most recent actuarial valuation date, the Sheriff's Law Enforcement Personnel plan was 0.00 percent funded. The actuarial accrued liability for benefits was \$0 and the actuarial value of assets was \$0, resulting in an overfunded actuarial accrued liability (UAAL) of \$0. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$0. Because the plan is overfunded, there is no ratio of the UAAL to the covered payroll. .

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

Police Pension Plan

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

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

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

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

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

The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.0% of the original pension and 3.0% compounded annually thereafter.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

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

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

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

*Funding Policy.* Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary, this includes the costs of administering the plan. By the year 2020 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded. According to the State Statute, effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service costs for the Police Pension Plan. The schedule of funding progress following the notes to the financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liability for benefits over time. Administrative costs are financed through employer contributions.

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

*Annual Pension Cost.* For 2013 the Village's annual pension cost of \$1,770,853 for the police pension plan was more than the Village's required contributions.

	April 30, 2013
Annual required contribution	\$ 1,729,126
Interest on net pension obligation	190,255
Adjustment to the ARC	(148,528)
Annual Pension Cost	1,770,853
Contribution made	(1,612,068)
Increase in net pension obligation	158,785
NPO beginning of year	2,717,925
NPO end of year	\$ 2,876,710

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

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

Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
4/30/13	\$ 1,770,853	91%	\$ 2,876,710
4/30/12	2,018,275	79%	2,717,925
4/30/11	1,900,859	82%	2,298,823

*Funded Status and Funding Progress.* As of May 1, 2012 the actuarial accrued liability for benefits was \$44,209,821.

	(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)
5/1/10	\$ 22,117,843	\$ 45,406,265	48.71%	\$ 23,288,422	\$ 4,490,398	518.6%
5/1/11	24,892,753	45,988,969	54.13%	21,096,216	4,373,595	482.4%
5/1/12	27,312,511	44,209,821	61.78%	16,897,310	4,537,124	372.4%

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

	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>	<u>SLEP</u>
Contributed Rates:			
Employer	13.03%	35.8%	0.00%
Employee	4.50%	9.91%	7.50%
Annual Pension Cost	\$1,300,211	\$1,770,853	\$0
Contributions Made	\$1,300,211	\$1,612,068	\$0
Actuarial Valuation Date	12/31/12	5/1/2012	12/31/12
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2013

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

Amortization Method	Illinois Municipal <u>Retirement</u> Level % of Projected Payroll Open Basis	Police <u>Pension</u> Level % of Projected Payroll Closed Basis	<u>SLEP</u> Level % of Projected Payroll Open Basis
Remaining Amortization Period	30 Years	29 Years	30 Years
Asset Valuation Method	5-Year Smoothed Market	5-Year Smoothed Market	5-Year Smoothed Market
Actuarial Assumptions: Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually	7.50% Compounded Annually
Projected Salary Increases	0.40% to 10.00%	3.50%	0.40% to 10.00%
Inflation Rate Included	4.00%	2.00%	4.00%
Post Retirement Benefit	3.00%	None	3.00%

**NOTE 12 – POST EMPLOYMENT BENEFITS**

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

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

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

Funding Policy: Funding is provided by The Village on a pay-as-you-go basis with no contribution from the retiree. The Village’s contribution on behalf of the employees to the insurance provider was \$186,584 for 2013.

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 2013, the Village’s annual OPEB cost of \$242,641.

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2013

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

	April 30, 2013
Annual required contribution	\$ 242,083
Interest on net OPEB obligation	3,351
Adjustment to the ARC	(2,793)
Annual OPEB Cost	<u>242,641</u>
Contribution made	<u>(186,584)</u>
Increase in net OPEB obligation	56,057
OPEB beginning of year	83,780
OPEB end of year	<u><u>\$ 139,837</u></u>

Fiscal Year <u>Ending</u>	<u>Annual OPEB Cost</u>	<u>Percentage of OPEB cost Contributed</u>	<u>Net OPEB Obligation</u>
4/30/13	\$ 242,641	77%	\$ 139,837
4/30/12	216,480	84%	83,780
4/30/11	231,568	79%	49,215

Funded Status and Funding Progress: As of April 30, 2012 the actuarial accrued liability for benefits was \$4,360,514.

(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1)/(2)	(4) Unfunded AAL (Excess of Assets over AAL) (2) - (1)	(5) Covered Payroll	(6) UAAL (Excess of Assets over AAL) as a Percentage of Covered Payroll (4) / (5)
4/30/13 \$ -	\$ 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%
4/30/11 -	4,360,514	0.00%	4,360,514	14,989,485	29.1%

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, 2013, 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, 2013

---

**NOTE 13 – COMMITMENTS**

The Village has commitments for various construction projects totaling \$1,539,336. See a summary of commitments by project below:

<u>Project</u>	<u>Commitment</u>
Sports Hub/Aquatic Park	\$ 988,457
Aquatic Center Parking Lot	216,081
Civic Center East Parking	163,888
Civic Center/Property Improvements	99,472
New Police Department Building	<u>71,438</u>
	<u>\$ 1,539,336</u>

**NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS**

In November 2010, the GASB issued Statement No. 61, The Financial Reporting Entity: Omnibus. The Statement improves financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, The Financial Reporting Entity, and the related financial reporting requirements of Statement No. 34, Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments, were amended to better meet user needs and to address reporting entity issues. This Statement is effective for the Village’s fiscal year ended April 30, 2014, with earlier application encouraged.

In March 2012, the GASB issued GASB Statement 66, Technical Corrections – 2012, an amendment of GASB Statements No. 10 and No. 62. The objective of this Statement is to improve accounting and financial reporting for a governmental financial reporting entity by resolving conflicting guidance that resulted from the issuance of two pronouncements, Statements No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, and No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements. This Statement amends Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, by removing the provision that limits fund-based reporting of an entity’s risk financing activities to the general fund and the internal service fund type. As a result, governments should base their decisions about fund type classification on the nature of the activity to be reported, as required in Statement 54 and Statement No. 34, Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments. This Statement also amends Statement 62 by modifying the specific guidance on accounting for (1) operating lease payments that vary from a straightline basis, (2) the difference between the initial investment (purchase price) and the principal amount of a purchased loan or group of loans, and (3) servicing fees related to mortgage loans that are sold when the stated service fee rate differs significantly from a current (normal) servicing fee rate. These changes clarify how to apply Statement No. 13, Accounting for Operating Leases with Scheduled Rent Increases, and result in guidance that is consistent with the requirements in Statement No. 48, Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues, respectively. The provisions of this Statement are effective for the Village’s fiscal year ended April 30, 2014, with earlier application being encouraged.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

**NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)**

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

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

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

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

**NOTE 14 – NEW ACCOUNTING PRONOUNCEMENTS (Continued)**

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 December 31, 2014, 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 December 31, 2014, with earlier application being encouraged.

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

**NOTE 15 – CHANGE IN ACCOUNTING PRINCIPLE**

During the fiscal year ended April 30, 2013, the Village implemented the requirements of GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position" and GASB Statement 65, "Items Previously Reported as Assets and Liabilities." Statement 63 is effective for the Village's fiscal year ending April 30, 2013 and provides a new statement of net position format to report all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position (which is the net residual amount of the other elements). This Statement requires that deferred outflows of resources and deferred inflows of resources be reported separately from assets and liabilities. This Statement also amends certain provisions of GASB Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis -- for State and Local Governments, and related pronouncements to reflect the residual measure in the statement of financial position as net position, rather than net assets. As such, the Village modified its government-wide financial statement presentation to incorporate these requirements.

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2013

---

**NOTE 15 – CHANGE IN ACCOUNTING PRINCIPLE (Continued)**

GASB Statement 65 is effective for the Village’s fiscal year ended April 30, 2014, with earlier application being encouraged. The Village has implemented this statement retroactively as of their fiscal year ended April 30, 2013. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. This Statement also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources, such as changes in the determination of the major fund calculations and limiting the use of the term deferred in financial statement presentations. A specific change to the Village’s financial statements relates to bond issuance costs of \$316,980 for Governmental Activities for the year ended April 30, 2012. Due to the requirements of GASB 65, this amount is no longer considered to be an asset and thus was removed from the financial statements as an adjustment to net position. A reconciliation for net position from the April 30, 2012 financial statements to beginning net position as reported on the April 30, 2013 financial statements is as follows:

Governmental Activities

Beginning Net Position as Previously Reported	\$ 57,769,906
Change in Accounting Principle for Deferred Bond Costs	<u>(316,980)</u>
Beginning Net Position as Restated	<u>\$ 57,452,926</u>

(This page is intentionally left blank)

**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, 2013

	General Fund			Variance Positive (Negative) from Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Taxes	\$ 8,081,756	\$ 8,052,057	\$ 6,219,275	\$ (1,832,782)
Licenses, Permits and Fees	1,149,900	1,164,700	1,330,401	165,701
Charges for Service	1,285,896	1,300,796	1,344,252	43,456
Fines and Forfeitures	696,750	622,750	597,646	(25,104)
Donations	26,400	26,400	31,844	5,444
Intergovernmental	8,166,715	8,166,715	8,572,495	405,780
Interest	44,000	44,000	29,928	(14,072)
IPBC Investment Income	-	-	(7,565)	(7,565)
Miscellaneous	108,180	98,780	74,405	(24,375)
<b>TOTAL REVENUES</b>	<u>19,559,597</u>	<u>19,476,198</u>	<u>18,192,681</u>	<u>(1,283,517)</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
General Government	8,946,006	9,063,283	8,814,351	248,932
Public Safety	7,147,887	7,252,932	7,203,545	49,387
Highways and Streets	3,618,533	3,565,985	3,386,970	179,015
Capital Outlay	44,335	44,335	42,534	1,801
<b>TOTAL EXPENDITURES</b>	<u>19,756,761</u>	<u>19,926,535</u>	<u>19,447,400</u>	<u>479,135</u>
Excess (deficiency) of revenues over expenditures	<u>(197,164)</u>	<u>(450,337)</u>	<u>(1,254,719)</u>	<u>(804,382)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	453,507	466,507	466,507	-
Transfers Out	(1,081,314)	(1,181,314)	(1,181,314)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(627,807)</u>	<u>(714,807)</u>	<u>(714,807)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>\$ (824,971)</u>	<u>\$ (1,165,144)</u>	<u>(1,969,526)</u>	<u>\$ (804,382)</u>
Fund Balance at beginning of year			<u>12,911,453</u>	
Fund Balance at end of year			<u>\$ 10,941,927</u>	



VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
April 30, 2013

---

**NOTE 1 – BUDGETARY DATA**

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

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

All governmental fund-type budgets are prepared on a modified accrual basis, except the Capital Projects Fund. The Capital Projects Fund budget was prepared using encumbrance accounting. Proprietary fund-type budgets, which are prepared for management control purposes, are prepared on the accrual basis except that depreciation and capital contributions are not budgeted for. The Cart Replacement Fund did not have a budget this year.

**NOTE 2 - OVER EXPENDITURE OF BUDGET**

For the year ended April 30, 2013, expenditures exceeded budget at the fund level as follows:

<u>Fund</u>	<u>Excess</u>
Debt Service Fund	\$ 630,634
TIF No. 2 Fund	1,659
TIF No. 3 Fund	141,713
IMRF Fund	23,014

---

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
April 30, 2013

---

**NOTE 3 - RECONCILIATION OF ENTERPRISE EXHIBITS**

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

	Net Income			Nonoperating
	<u>(Loss)</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Revenues</u>
				<u>(Expenses)</u>
<b>Golf Course Fund</b>				
Balances per Statement 8	\$ (211,527)	\$ 1,698,248	\$ 1,953,430	\$ 116
Items not budgeted	<u>19,800</u>	<u>-</u>	<u>(132,151)</u>	<u>-</u>
Balances per Exhibit 43	<u>\$ (191,727)</u>	<u>\$ 1,698,248</u>	<u>\$ 1,821,279</u>	<u>\$ 116</u>
	Net			Nonoperating
	<u>Income (Loss)</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Revenues</u>
				<u>(Expenses)</u>
<b>Environmental Service Fund</b>				
Balances per Statement 8	\$ (47,787)	\$ 8,826,815	\$ 8,368,691	\$ 6,792
Items not budgeted	<u>1,006,635</u>	<u>5,581</u>	<u>(1,258,790)</u>	<u>(5,581)</u>
Balances per Exhibit 45	<u>\$ 958,848</u>	<u>\$ 8,832,396</u>	<u>\$ 7,109,901</u>	<u>\$ 1,211</u>

---

(This page is intentionally left blank)

**REQUIRED SUPPLEMENTARY INFORMATION:**

**SCHEDULE OF FUNDING PROGRESS**



REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 ILLINOIS MUNICIPAL RETIREMENT FUND  
 APRIL 30, 2013

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

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$17,552,598. On a market basis, the funded ratio would be 66.85%

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 SHERIFF'S LAW ENFORCEMENT PERSONNEL  
 APRIL 30, 2013

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)
12/31/2012	\$ -	\$ -	**.**%*	\$ -	\$ - *	0.00%
12/31/11	-	-	**.**%*	-	- *	0.00%
12/31/10	28,042	-	**.**%*	(28,042)	- *	0.00%

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$0. On a market basis, the funded ratio would be 0.00%

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

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 POLICE PENSION FUND  
 APRIL 30, 2013

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)
5/1/12	\$ 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%
5/1/07	15,810,468	28,946,710	54.6%	13,136,242	3,521,071	373.1%

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, 2013

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)
4/30/13	\$ -	\$ 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%
4/30/11	-	4,360,514	0.0%	4,360,514	14,989,485	29.1%

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



REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
APRIL 30, 2013

---

<u>Year Ended</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
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%
12/31/09	1,112,860	1,112,860	100.00%

---

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF EMPLOYER CONTRIBUTIONS  
 SHERIFF'S LAW ENFORCEMENT PERSONNEL  
 APRIL 30, 2013

---

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

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

---

(Continued)

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND  
APRIL 30, 2013

---

<u>Plan Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
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%
4/30/07	1,036,537	1,183,058	87.6%

(This page is intentionally left blank)

**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, 2013

	General Account	Liability Account	Total
<b>ASSETS</b>			
Cash and Investments	\$ 3,603,981	\$ 1,975,263	\$ 5,579,244
Property Taxes Receivable	3,033,353	-	3,033,353
Sales Tax Receivable	1,441,582	-	1,441,582
State Income Tax Receivable	1,081,625	-	1,081,625
Intergovernmental Receivable	6,081	-	-
Accounts Receivable (Net of Allowance)	1,504,558	-	1,504,558
Interest Receivable	5,724	-	5,724
Interfund Receivable	3,534,750	-	3,534,750
Deposits for Insurance	750	135,708	136,458
Prepaid Insurance Premium	-	286,823	286,823
Inventories	64,744	-	64,744
<b>TOTAL ASSETS</b>	<u>\$ 14,277,148</u>	<u>\$ 2,397,794</u>	<u>\$ 16,674,942</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>			
<b>LIABILITIES</b>			
Accounts Payable	442,717	184,742	627,459
Accrued Payroll	411,473	1,203	412,676
Deposits Payable	202,965	-	202,965
Other Payables	323,963	-	323,963
Interfund Payable	52,457	-	52,457
Unearned Revenue	303,646	-	303,646
Compensated Absences Payable - Current	35,450	-	35,450
<b>TOTAL LIABILITIES</b>	<u>1,772,671</u>	<u>185,945</u>	<u>1,958,616</u>
<b>DEFERRED INFLOWS</b>			
Unavailable Revenue - Property Taxes	3,033,356	-	3,033,356
Unavailable Revenue - State Taxes	741,043	-	741,043
<b>TOTAL DEFERRED INFLOWS</b>	<u>3,774,399</u>	<u>-</u>	<u>3,774,399</u>
<b>FUND BALANCE</b>			
Nonspendable:			
Inventory	64,744	-	64,744
Deposits	750	135,708	136,458
Prepays	-	286,823	286,823
Receivables	50,316	-	50,316
Restricted:			
Liability Insurance	-	1,789,318	1,789,318
Unassigned	8,614,268	-	8,614,268
<b>TOTAL FUND BALANCE</b>	<u>8,730,078</u>	<u>2,211,849</u>	<u>10,941,927</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>	<u>\$ 14,277,148</u>	<u>\$ 2,397,794</u>	<u>\$ 16,674,942</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT  
ALL GENERAL FUND ACCOUNTS  
Year Ended April 30, 2013

	General <u>Account</u>	Liability <u>Account</u>	<u>Total</u>
<b>REVENUES</b>			
Taxes	\$ 6,219,275	\$ -	\$ 6,219,275
Licenses and Permits	1,330,401	-	1,330,401
Charges for Services	1,344,252	-	1,344,252
Fines and Forfeitures	597,646	-	597,646
Donations	31,844	-	31,844
Intergovernmental	8,572,495	-	8,572,495
Interest Income	28,505	1,423	29,928
IPBC Investment Revenue	(7,565)	-	(7,565)
Miscellaneous	74,405	-	74,405
<b>TOTAL REVENUES</b>	<u>18,191,258</u>	<u>1,423</u>	<u>18,192,681</u>
<b>EXPENDITURES</b>			
Current:			
General Government	8,151,683	662,668	8,814,351
Public Safety	7,203,545	-	7,203,545
Highways and Streets	3,386,970	-	3,386,970
Capital Outlay	42,534	-	42,534
<b>TOTAL EXPENDITURES</b>	<u>18,784,732</u>	<u>662,668</u>	<u>19,447,400</u>
Excess (deficiency) of revenues over expenditures	<u>(593,474)</u>	<u>(661,245)</u>	<u>(1,254,719)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	335,550	130,957	466,507
Transfers Out	(1,181,314)	-	(1,181,314)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(845,764)</u>	<u>130,957</u>	<u>(714,807)</u>
Net Change in Fund Balance	(1,439,238)	(530,288)	(1,969,526)
Fund Balances at beginning of year	<u>10,169,316</u>	<u>2,742,137</u>	<u>12,911,453</u>
Fund Balances at end of year	<u>\$ 8,730,078</u>	<u>\$ 2,211,849</u>	<u>\$ 10,941,927</u>

GENERAL ACCOUNT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 8,052,057	\$ 6,219,275	\$ (1,832,782)
Licenses and Permits	1,164,700	1,330,401	165,701
Charges for Services	1,300,796	1,344,252	43,456
Fines and Forfeitures	622,750	597,646	(25,104)
Donations	26,400	31,844	5,444
Intergovernmental	8,166,715	8,572,495	405,780
Investment Income	40,000	28,505	(11,495)
IPBC Investment Revenue	-	(7,565)	(7,565)
Miscellaneous	98,780	74,405	(24,375)
<b>TOTAL REVENUES</b>	<u>19,472,198</u>	<u>18,191,258</u>	<u>(1,280,940)</u>
<b>EXPENDITURES</b>			
Current:			
General Government	8,263,720	8,151,683	112,037
Public Safety	7,252,932	7,203,545	49,387
Highways and Streets	3,565,985	3,386,970	179,015
Capital Outlay	44,335	42,534	1,801
<b>TOTAL EXPENDITURES</b>	<u>19,126,972</u>	<u>18,784,732</u>	<u>342,240</u>
Excess (deficiency) of revenues over expenditures	<u>345,226</u>	<u>(593,474)</u>	<u>(938,700)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	335,550	335,550	-
Transfers Out	(1,181,314)	(1,181,314)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(845,764)</u>	<u>(845,764)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (500,538)</u>	<u>(1,439,238)</u>	<u>\$ (938,700)</u>
Fund Balances at beginning of year		<u>10,169,316</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, 2013

REVENUES	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Taxes			
Property Taxes	\$ 3,143,357	\$ 1,594,472	\$ (1,548,885)
Utility Taxes	2,377,500	2,136,813	(240,687)
Hotel Tax	35,000	37,604	2,604
Food and Beverage Taxes	450,000	471,161	21,161
Amusement Tax	107,500	99,011	(8,489)
Personal Property Replacement Tax	31,500	36,171	4,671
Real Estate Transfer Tax	190,000	238,394	48,394
Home Rule Tax	<u>1,717,200</u>	<u>1,605,649</u>	<u>(111,551)</u>
Total Taxes	<u>8,052,057</u>	<u>6,219,275</u>	<u>(1,832,782)</u>
Licenses and Permits			
Vehicle License	295,000	298,806	3,806
Building Permits	175,000	290,894	115,894
Garage Sale	6,500	6,137	(363)
Business License	70,000	77,135	7,135
Scavenger License	7,500	8,550	1,050
Vending Machines License	31,000	31,614	614
Contractors License	27,500	30,700	3,200
Liquor License	111,100	97,120	(13,980)
Tobacco Dealers License	7,000	6,700	(300)
Multi-Family Rental License	125,000	101,190	(23,810)
Animal License	1,500	1,405	(95)
Single Family Rental License	280,000	360,950	80,950
Entertainment Permit	1,800	600	(1,200)
Vacant Building Registry	8,000	12,900	4,900
Vacant Building Inspection	4,000	5,700	1,700
Other Licenses	<u>13,800</u>	<u>-</u>	<u>(13,800)</u>
Total Licenses and Permits	<u>1,164,700</u>	<u>1,330,401</u>	<u>165,701</u>
Charges for Services			
Courtroom Rental	53,698	53,946	248
Range Rental	5,000	2,000	(3,000)
Water Tower Rental	155,078	159,817	4,739
Cable TV Franchise Fee	364,000	383,878	19,878
Re-Inspection Fee	500	300	(200)
Annexation Fee	100	-	(100)
Public Hearing Fee	5,000	4,050	(950)
Engineering Fee	1,250	1,076	(174)
Legal Fee	250	-	(250)

(Continued)

66.

GENERAL ACCOUNT  
SCHEDULE OF DETAILED REVENUES  
BUDGET (GAAP BASIS) AND ACTUAL  
Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
False Alarm Fee	\$ 8,000	\$ 10,875	\$ 2,875
Plan Review Fee	5,000	2,137	(2,863)
Police Accident Report	4,000	4,050	50
Police Officer-Off Duty	38,115	38,748	633
Finger Printing Fee	2,000	525	(1,475)
Animal Impound Fee	2,350	1,160	(1,190)
Police Department Application	2,585	2,585	-
Bassett Liquor Training	500	550	50
Working W/O Permit	1,100	1,694	594
Real Estate Inspection Program	45,000	54,850	9,850
Application Fee - Liquor	1,000	1,000	-
Plat Filing Fee	125	1,000	875
County Right Of Way Fee	13,237	13,237	-
Parks Usage Fees	7,600	6,345	(1,255)
Appearance Com Review	1,500	-	(1,500)
Pull Tab Tax	2,000	5,786	3,786
Zoning Verification Fees	1,000	-	(1,000)
D.U.I.	18,076	7,079	(10,997)
Sex Offender Registration	1,250	-	(1,250)
Evidence Seized Revenue	-	18,546	18,546
State Forfeiture Revenue	-	7,069	7,069
Federal Forfeiture Revenue	-	41,713	41,713
High School Resource Officer	112,942	119,682	6,740
North Avenue Property	6,000	5,500	(500)
Local DUI Prosecution	60,000	49,703	(10,297)
Towing Charges	200,000	166,105	(33,895)
Boot Fee	2,000	2,070	70
Administration Parking Fees	36,500	29,801	(6,699)
50/50 Curb-Cut Program	3,800	3,310	(490)
Sales Recycling	1,500	2,411	911
Senior Health Insurance	5,000	520	(4,480)
Senior Bus	3,000	3,277	277
Senior Program	4,250	6,479	2,229
Facility Rental	45,000	47,362	2,362
Salon Services	40,500	46,063	5,563
Sponsorship	1,500	1,100	(400)
Simple Sam Computer Mngmt	40	54	14
Firtness Memberships	6,000	8,329	2,329
General Memberships	2,000	2,126	126
Beverages Sold Revenue	6,500	5,881	(619)
SC-Speciality Linens Revenue	1,000	3,458	2,458

(Continued)

67.

GENERAL ACCOUNT  
SCHEDULE OF DETAILED REVENUES  
BUDGET (GAAP BASIS) AND ACTUAL  
Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
SC-Other Rental Fees	\$ 650	\$ -	\$ (650)
SC-Waitstaff Services	800	1,690	890
Senior Trip Revenues	16,400	12,326	(4,074)
Senior Holiday Luncheon	2,500	695	(1,805)
Miscellaneous Income	1,000	(2,531)	(3,531)
Snacks	600	531	(69)
Facility Set Up Fees	-	2,708	2,708
Donations	2,000	1,586	(414)
Total Charges for Services	<u>1,300,796</u>	<u>1,344,252</u>	<u>43,456</u>
<b>Fines and Forfeitures</b>			
Parking Tickets	225,000	194,793	(30,207)
Compliance Tickets	70,000	123,290	53,290
Court Fines	300,000	250,007	(49,993)
Liquor Fines	6,500	4,550	(1,950)
Tobacco Fines	1,500	2,675	1,175
Parking Tickets-Collection Agency	15,000	17,290	2,290
Other Revenue	4,750	5,041	291
Total Fines and Forfeitures	<u>622,750</u>	<u>597,646</u>	<u>(25,104)</u>
<b>Donations</b>			
Donation - Safety Town	500	-	(500)
Brick Sales	700	600	(100)
State - Tobacco Grants	5,000	1,136	(3,864)
Local Misc. Donation	1,500	7,819	6,319
Donations - Other	18,700	22,289	3,589
Total Donations	<u>26,400</u>	<u>31,844</u>	<u>5,444</u>
<b>Intergovernmental</b>			
State Municipal Taxes	5,343,690	5,304,076	(39,614)
State Income Tax	2,788,575	3,236,674	448,099
Grants Police - Federal	1,250	591	(659)
Dumeg Fair Share Rebate	23,700	24,908	1,208
State of Illinois	-	6,081	6,081
Chapter 56.5 Drug Fines	2,500	-	(2,500)
Local Law Enforcement Block Grant	5,000	-	(5,000)
Juvenile Diversion Program	2,000	165	(1,835)
Total Intergovernmental	<u>8,166,715</u>	<u>8,572,495</u>	<u>405,780</u>
<b>Investment Income</b>			
Interest Income	40,000	28,505	(11,495)

(Continued)

68.

GENERAL ACCOUNT  
 SCHEDULE OF DETAILED REVENUES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
IPBC Investment Revenue			
Actuarial Adjustment	\$ -	\$ (7,565)	\$ (7,565)
Miscellaneous			
G.R.E.A.T Program Receipts	9,200	7,186	(2,014)
Sales of Village Property	-	145	145
Cash (Over) & Short	-	(100)	(100)
Miscellaneous Income	81,300	58,451	(22,849)
Special Event Revenues	8,280	8,723	443
Total Miscellaneous	<u>98,780</u>	<u>74,405</u>	<u>(24,375)</u>
<b>TOTAL REVENUES</b>	<u>\$ 19,472,198</u>	<u>\$ 18,191,258</u>	<u>\$ (1,280,940)</u>

---

GENERAL ACCOUNT  
SCHEDULE OF EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
Year Ended April 30, 2013

EXPENDITURES	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
General Government			
Village Board	\$ 220,535	\$ 208,963	\$ 11,572
Village Clerk	20,525	12,993	7,532
Commission	17,501	15,855	1,646
Planning Commission	3,210	2,008	1,202
Special Events Commission	13,616	10,225	3,391
Youth Commission	2,000	2,000	-
Community Diversity	350	350	-
Administrators	395,318	373,869	21,449
Human Resources	128,643	128,724	(81)
Public Relations	100,184	105,823	(5,639)
Building Maintenance	780,626	733,274	47,352
Senior Center	346,398	345,284	1,114
Inspection Services	283,175	282,906	269
Administrative Services, Finance and Community Development	1,549,824	1,511,094	38,730
Central Services	4,401,815	4,418,315	(16,500)
Total General Government	<u>8,263,720</u>	<u>8,151,683</u>	<u>112,037</u>
Public Safety			
Police Patrol	4,160,725	4,200,821	(40,096)
Police Investigations	1,123,945	1,103,179	20,766
Police Support Services	1,352,834	1,306,220	46,614
Community Policing	2,800	1,253	1,547
Police Administration	612,628	592,072	20,556
Total Public Safety	<u>7,252,932</u>	<u>7,203,545</u>	<u>49,387</u>
Highways and Streets			
Streets	1,452,155	1,349,543	102,612
Fleet Maintenance	362,324	321,976	40,348
Parks and Grounds	1,531,531	1,471,164	60,367
Public Services	219,975	244,287	(24,312)
Total Highways and Streets	<u>3,565,985</u>	<u>3,386,970</u>	<u>179,015</u>
Capital Outlay			
Police Patrol - Equipment	1,835	1,834	1
Police Support Services - Vehicles	1,500	82	1,418
Streets - Equipment	12,000	12,100	(100)
Parks and Grounds - Equipment	7,500	7,352	148
Parks and Grounds - Other Equipment	21,500	21,166	334
Total Capital Outlay	<u>44,335</u>	<u>42,534</u>	<u>1,801</u>
TOTAL EXPENDITURES	<u>\$ 19,126,972</u>	<u>\$ 18,784,732</u>	<u>\$ 342,240</u>

GENERAL ACCOUNT  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 For the Year Ended April 30, 2013

EXPENDITURES	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
<b>General Government</b>			
<b>Village Board</b>			
Salaries - Regular	\$ 129,544	\$ 123,321	\$ 6,223
Fica - Employer	8,032	7,337	695
Travel, Meeting & Conferences	2,500	1,501	999
Training & Seminars	100	-	100
Medicare - Employer	1,878	1,716	162
Legal	2,500	3,375	(875)
Professional - Other	1,500	825	675
Printing & Binding	500	70	430
Miscellaneous Office Supplies	200	192	8
Uniforms	750	457	293
Gas & Fuel	100	-	100
Miscellaneous Supplies	4,150	4,006	144
Other Operating Equipment	9,150	9,462	(312)
Membership Dues	42,871	42,999	(128)
Subscriptions	370	258	112
Christmas Sharing Contribution	1,000	1,000	-
Dupage Children Center Contribution	4,000	4,000	-
Adopt-A-Cop Contribution	500	400	100
Brookfield Zoo Contribution	125	125	-
Community Health Fair Contribution	1,500	1,500	-
Other Community Contributions	2,000	1,500	500
Civic Activities	7,265	4,919	2,346
<b>Total Village Board</b>	<u>220,535</u>	<u>208,963</u>	<u>11,572</u>
<b>Village Clerk</b>			
Salaries - Regular	10,000	10,000	-
Fica - Employer	620	620	-
Travel, Meeting & Conferences	460	-	460
Medicare - Employer	145	145	-
Professional Others	8,000	1,954	6,046
Training and Seminars	300	-	300
Miscellaneous Office Supplies	300	74	226
Various Commissions	450	150	300
Membership Dues	250	50	200
<b>Total Village Clerk</b>	<u>20,525</u>	<u>12,993</u>	<u>7,532</u>
<b>Police Commission</b>			
Travel, Meeting & Conferences	1,000	540	460
Legal	1	-	1

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2013

	Final <u>Budget</u>	Actual	Positive (Negative) from <u>Final Budget</u>
Printing & Binding	\$ 250	\$ 250	\$ -
Recruiting	2,000	2,000	-
Miscellaneous Office Supplies	150	150	-
Police Commission	2,000	1,833	167
Testing	11,470	10,562	908
Membership Dues	560	520	40
Subscriptions	70	-	70
Total Police Commission	<u>17,501</u>	<u>15,855</u>	<u>1,646</u>
Planning Commission			
Fica - Employer	100	93	7
Medicare - Employer	30	22	8
Miscellaneous Supplies	25	-	25
Planning Commission	3,055	1,893	1,162
Total Planning Commission	<u>3,210</u>	<u>2,008</u>	<u>1,202</u>
Special Events Commission			
Entertainment - Special Events	4,466	4,316	150
Miscellaneous Supplies	9,150	5,909	3,241
Total Special Events Commission	<u>13,616</u>	<u>10,225</u>	<u>3,391</u>
Youth Commission			
Printing & Binding	500	500	-
Miscellaneous Supplies	1,500	1,500	-
Total Youth Commission	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Community Diversity			
Miscellaneous Supplies	350	350	-
Total Community Diversity	<u>350</u>	<u>350</u>	<u>-</u>
Administrators			
Salaries - Regular	355,191	342,376	12,815
Fica - Employer	22,022	18,476	3,546
Travel, Meeting & Conferences	1,200	1,290	(90)
Training & Seminars	300	85	215
Medicare - Employer	5,150	4,758	392
In-House Training/Employee Recognition	10,000	5,656	4,344
Printing & Binding	250	-	250
Miscellaneous Office Supplies	275	250	25
Gas & Fuel	300	69	231
Miscellaneous Supplies	150	137	13

(Continued)

GENERAL ACCOUNT  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 For the Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Appearance Commission	\$ 400	\$ 772	\$ (372)
Other Office Equipment	80	-	80
Total Administrators	<u>395,318</u>	<u>373,869</u>	<u>21,449</u>
<b>Human Resources</b>			
Salaries - Regular	94,939	98,423	(3,484)
Fica - Employer	5,886	5,738	148
Travel, Meeting & Conferences	-	8	(8)
Medicare - Employer	1,377	1,342	35
Printing & Binding	2,150	1,541	609
Employee Physical Exam	11,950	9,206	2,744
Recruiting And Testing	2,500	3,193	(693)
Other Purchased Services	4,786	4,448	338
Miscellaneous Office Supplies	550	505	45
Miscellaneous Supplies	2,650	2,475	175
Membership Dues	1,855	1,845	10
Total Human Resources	<u>128,643</u>	<u>128,724</u>	<u>(81)</u>
<b>Public Relations</b>			
Salaries - Regular	44,467	56,527	(12,060)
Salaries - Overtime	900	283	617
Fica - Employer	3,276	3,821	(545)
Training & Seminars	850	413	437
Medicare - Employer	766	894	(128)
Printing & Binding	20,821	20,301	520
Other Purchased Services	9,300	4,195	5,105
Postage	15,000	13,946	1,054
Miscellaneous Office Supplies	200	192	8
Miscellaneous Supplies	300	300	-
Computer Software	2,000	2,332	(332)
Software Support and Maintenance	1,329	504	825
Other Office Equipment	500	1,976	(1,476)
Subscriptions	475	139	336
Total Public Relations	<u>100,184</u>	<u>105,823</u>	<u>(5,639)</u>
<b>Building Maintenance</b>			
Salaries - Regular	515,107	520,284	(5,177)
Temporary Help	12,298	12,298	-
Salaries - Overtime	12,037	6,654	5,383
Fica - Employer	34,594	32,281	2,313
Travel, Meeting & Conferences	200	187	13

(Continued)

73.



GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 1,228	\$ 200	\$ 1,028
Medicare - Employer	8,092	7,550	542
Printing and Binding	1,575	1,354	221
Other Purchases - Services	88,370	74,971	13,399
Miscellaneous Office Supplies	200	173	27
Janitorial Supplies	16,000	15,578	422
Electrical Supplies	6,515	6,544	(29)
Hardware Supplies	6,800	5,628	1,172
Plumbing Supplies	1,600	1,517	83
Lumber Supplies	500	545	(45)
Other Building Maintenance Supplies	2,000	1,993	7
Uniforms	4,000	3,548	452
Gas & Fuel	12,500	12,237	263
Building Maintenance Tools	4,000	3,816	184
Pager	630	879	(249)
Building Maintenance Equipment	5,150	2,984	2,166
Maintenance Building Equipment	47,230	22,053	25,177
Total Building Maintenance	<u>780,626</u>	<u>733,274</u>	<u>47,352</u>
Senior Center			
Salaries - Regular	223,744	237,636	(13,892)
Overtime Pay	200	74	126
Fica - Employer	13,820	14,458	(638)
Travel, Meeting & Conferences	300	288	12
Training & Seminars	1,000	580	420
Medicare - Employer	3,504	3,381	123
Printing & Binding	6,500	5,122	1,378
Software Support & Maintenance	1,220	960	260
Other Purchase Services	8,221	7,508	713
Postage	924	886	38
Miscellaneous Office Supplies	800	403	397
Uniforms	750	750	-
Gas & Fuel	6,000	5,433	567
Salon Supplies	5,200	5,934	(734)
Miscellaneous Supplies	6,530	4,398	2,132
Other Operating Equipment	1,000	975	25
Lease Equipment	6,500	5,414	1,086
Fitness Room R&M	1,500	1,251	249
Membership Dues	345	145	200
Subscriptions	300	145	155
Other Comm. Contribution	15,000	15,000	-

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Licenses	\$ 890	\$ 890	\$ -
Adult General Program	7,000	6,696	304
Adult General Program	2,900	2,303	597
Beverage Purchases	2,750	2,094	656
Speciality Linens Purch	1,400	1,748	(348)
Senior Holiday Luncheon	4,800	3,785	1,015
Senior Trips Expenditures	16,400	9,762	6,638
Senior Health Insurance	5,000	5,034	(34)
Donations	1,500	1,910	(410)
Snacks	400	321	79
Total Senior Center	<u>346,398</u>	<u>345,284</u>	<u>1,114</u>
Inspection Services			
Salaries - Regular	247,544	251,750	(4,206)
Fica - Employer	15,501	14,934	567
Travel, Meeting & Conferences	750	175	575
Training & Seminars	4,300	2,780	1,520
Medicare - Employer	3,549	3,492	57
Printing & Binding	1	-	1
Miscellaneous Office Supplies	100	29	71
Uniforms	675	496	179
Gas & Fuel	7,140	6,948	192
Miscellaneous Supplies	450	-	450
Other Operating Equipment	1,500	1,259	241
Other Office Equipment	925	778	147
Membership Dues	740	265	475
Total Inspection Services	<u>283,175</u>	<u>282,906</u>	<u>269</u>
Administrative Services, Finance and Community Development			
Salaries - Regular	1,177,905	1,175,218	2,687
Temporary Help	2,022	2,021	1
Salaries - Overtime	751	523	228
Fica - Employer	73,201	71,468	1,733
Travel, Meeting & Conferences	925	1,431	(506)
Training & Seminars	725	221	504
Medicare - Employer	17,119	16,822	297
Employee Severance Pay	8,656	8,656	-
Auditing	44,750	44,948	(198)
Other Professional Services	8,500	7,521	979
Printing & Binding	13,625	12,034	1,591

(Continued)

75.

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Publications	\$ 750	\$ -	\$ 750
Other Purchased Services	11,366	9,229	2,137
Filing Supplies	450	280	170
Network Consulting	3,500	1,948	1,552
Computer Equipment	8,095	8,453	(358)
H.T.E. Annual Service Contract	35,021	35,021	-
Computer Specialized Supplies	6,300	6,276	24
Computer Software	4,463	6,383	(1,920)
Other Computer Equipment	63,699	44,509	19,190
Advertising	4,125	3,514	611
Recording Fees	3,250	2,960	290
Licenses	1,500	1,218	282
Miscellaneous Office Supplies	2,700	2,634	66
Miscellaneous Supplies	9,325	7,726	1,599
Software Support and Maintenance	28,081	19,523	8,558
Telephone	12,140	13,622	(1,482)
Leases - Equipment	4,100	4,198	(98)
Uniforms	200	83	117
Other Office Equipment	75	-	75
Membership Dues	2,505	2,654	(149)
Total Administrative Services, Finance and Community Development	<u>1,549,824</u>	<u>1,511,094</u>	<u>38,730</u>
Central Services			
Unemployment Insurance	12,000	10,973	1,027
Medical - Employer	2,001,514	2,016,088	(14,574)
Employer Contribution Police Pension	1,619,341	1,612,069	7,272
Vacation & Sick Days Buy Back	-	38,220	(38,220)
Opt Out Medical Insurance	31,325	31,175	150
Legal	240,000	262,644	(22,644)
Prosecutors	135,000	110,043	24,957
Adjudicator	6,000	5,400	600
Engineering Services	3,800	7,959	(4,159)
Lobbying Services	42,000	42,000	-
Other Professional Services	2,283	2,099	184
Printing & Binding	2,975	2,706	269
Postage	50,750	47,430	3,320
Miscellaneous Office Supplies	47,380	44,560	2,820
Miscellaneous Supplies	17,000	14,028	2,972
Green Initiative	1,000	210	790
Telephone	36,500	41,475	(4,975)

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Cellular Phone	\$ 27,800	\$ 27,097	\$ 703
Electricity	32,500	23,920	8,580
Natural Gas	10,000	4,783	5,217
Rentals - Equipment	24,825	23,817	1,008
Other Office Equipment	5,122	4,544	578
North Avenue Property	6,000	2,368	3,632
Memorial Park Bricks	700	90	610
Collection Agency Fee	6,000	6,856	(856)
Bad Debt Write Off	25,000	25,000	-
Bank Fiscal Charges	15,000	10,761	4,239
Total Central Services	<u>4,401,815</u>	<u>4,418,315</u>	<u>(16,500)</u>
Total General Government	<u>8,263,720</u>	<u>8,151,683</u>	<u>112,037</u>
Public Safety			
Police Patrol			
Salaries - Regular	3,469,996	3,517,129	(47,133)
Salaries - Holiday	220,707	213,470	7,237
Salaries - Auxiliary Officers	18,000	10,569	7,431
Salaries - Off Duty Officers	29,475	27,574	1,901
Salaries - Overtime	325,000	337,464	(12,464)
Fica - Employer	19,009	18,226	783
Medicare - Employer	55,787	54,947	840
Employee - Severance Pay	1	-	1
Ammunitions	10,000	9,577	423
Targets For Gun Range	550	515	35
K-9	350	349	1
Dog Food	500	429	71
Veterinary Cost	500	345	155
Other Police General Supplies	2,000	1,889	111
Car Wash	2,500	2,457	43
Miscellaneous Supplies	3,600	3,599	1
Other Police Equipment	2,750	2,282	468
Total Police Patrol	<u>4,160,725</u>	<u>4,200,821</u>	<u>(40,096)</u>
Police Investigations			
Salaries - Regular	989,087	969,064	20,023
Salaries - Holiday	15,332	17,501	(2,169)
Salaries - Overtime	85,245	86,295	(1,050)
Employee Severance Pay	1	-	1
Fica - Employer	5,030	4,812	218

(Continued)

GENERAL ACCOUNT  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 For the Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
Medicare - Employer	\$ 15,820	\$ 13,840	\$ 1,980
Printing & Binding	75	78	(3)
Other Purchased Services	7,900	6,897	1,003
Investigation Contingency	750	750	-
Other Police General Supplies	2,275	1,892	383
Leases - Equipment	625	608	17
Membership Dues	475	270	205
Subscriptions	580	607	(27)
Towing Expenditures	750	565	185
<b>Total Police Investigations</b>	<u>1,123,945</u>	<u>1,103,179</u>	<u>20,766</u>
<b>Police Support Services</b>			
Salaries - Regular	902,328	894,434	7,894
Salaries - Holiday	27,295	26,904	391
Salaries - Crossing Guards	51,000	50,588	412
Salaries - Overtime	47,432	43,929	3,503
Fica - Employer	54,250	51,866	2,384
Employee Severance Pay	1	-	1
Medicare - Employer	13,498	12,915	583
Printing & Binding	7,500	7,437	63
Computer Data Access	20,840	19,334	1,506
Miscellaneous Office Supplies	1,500	1,332	168
Veterinary Cost	500	65	435
Other Police General Supplies	4,120	3,799	321
Gas & Fuel	172,500	147,651	24,849
Telephone	10,250	13,861	(3,611)
Leases - Equipment	12,475	11,938	537
Police Department Equipment	22,750	17,286	5,464
Membership Dues	95	92	3
Animal Impoundment	3,000	2,439	561
Rodent Trapping	1,500	350	1,150
<b>Total Police Support Services</b>	<u>1,352,834</u>	<u>1,306,220</u>	<u>46,614</u>
<b>Community Policing</b>			
Other Police General Supplies	2,800	1,253	1,547
<b>Police Administration</b>			
Salaries - Regular	460,014	455,707	4,307
Employee Severance Pay	1	-	1
Fica - Employer	13,200	12,000	1,200
Travel, Meeting & Conferences	1,300	1,145	155

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Training & Seminars	\$ 20,000	\$ 19,209	\$ 791
Medicare - Employer	5,067	4,718	349
Printing & Binding	755	161	594
Software Support & Maintenance	7,125	7,279	(154)
Polygraph Test	240	240	-
Other Police General Supplies	200	117	83
Uniforms	32,300	30,295	2,005
Membership Dues	930	930	-
Accreditation (CALEA)	6,220	4,408	1,812
Miscellaneous Licenses	300	275	25
Subscriptions	350	135	215
D.U.I. Fund - Expenditures	18,076	7,507	10,569
Pull-Tab Fund - Expenditures	2,000	1,298	702
Chapter 56.5 Drug Fines	2,500	-	2,500
Sex Offendor Registration Fund	1,250	-	1,250
Local Law Enforcement Block Grant	5,000	-	5,000
Juvenile Diversion Program	2,000	131	1,869
Police - Misc Donations	9,200	7,210	1,990
Range Facility	2,000	193	1,807
Supervision Fines	14,600	20,601	(6,001)
Electronic Citation Fees	1,000	-	1,000
Forfeited Funds	-	963	(963)
G.R.E.A.T. Program Expenditures	1,500	10,544	(9,044)
State Tobacco Grants	5,000	2,737	2,263
Evidence Seized Expenditures	-	1,298	(1,298)
Federal Forfeiture Expenditures	-	2,971	(2,971)
Miscellaneous Safety Town Expenditures	500	-	500
Total Police Administration	<u>612,628</u>	<u>592,072</u>	<u>20,556</u>
Total Public Safety	<u>7,252,932</u>	<u>7,203,545</u>	<u>49,387</u>
Highways and Streets			
Streets			
Salaries - Regular	889,454	825,744	63,710
Salaries - Overtime	45,000	45,968	(968)
Fica - Employer	58,353	52,444	5,909
Travel, Meeting & Conferences	100	-	100
Training & Seminars	4,200	4,134	66
Medicare - Employer	13,647	12,265	1,382
Engineering	2,500	2,500	-
Debris Removal	57,000	51,003	5,997

(Continued)

GENERAL ACCOUNT  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 For the Year Ended April 30, 2013

	Final <u>Budget</u>	Actual	Positive (Negative) from <u>Final Budget</u>
50/50 Curb-Cut Program	\$ 7,800	\$ 6,540	\$ 1,260
Other Property Services	45,631	55,223	(9,592)
Printing & Binding	200	25	175
Contractual Services	28,500	15,874	12,626
Miscellaneous Office Supplies	300	290	10
Landscaping Supplies	3,000	2,250	750
Uniforms	5,000	4,571	429
Chemicals	100	79	21
Gas & Fuel	65,000	63,816	1,184
Miscellaneous Supplies	10,000	9,877	123
Pager	770	873	(103)
Electricity	75,000	83,850	(8,850)
Rentals - Equipment	4,000	2,000	2,000
Street Equipment	11,000	4,256	6,744
Street Signs/Lights Maintenance	30,000	29,104	896
Street Maintenance & Repairs	41,600	33,584	8,016
Grounds Maintenance	1,000	864	136
Stormwater Maintenance	53,000	42,409	10,591
<b>Total Streets</b>	<u>1,452,155</u>	<u>1,349,543</u>	<u>102,612</u>
Fleet Maintenance			
Salaries - Regular	191,443	160,130	31,313
Salaries - Overtime	4,000	5,232	(1,232)
Fica - Employer	12,136	10,178	1,958
Training & Seminars	1,950	1,950	-
Medicare - Employer	2,838	2,381	457
Debris Removal	500	-	500
Printing & Binding	100	10	90
Software Support & Maintenance	2,275	2,075	200
Miscellaneous Office Supplies	150	87	63
Uniforms	975	975	-
Chemicals	1,550	1,900	(350)
Repair Supplies - Police	35,000	32,672	2,328
Repair Supplies - P/R/F	32,500	32,315	185
Repair Supplies - Streets	45,925	43,027	2,898
Repair Supplies - Fleets	2,800	2,467	333
Repair Supplies - ESDA	1,800	777	1,023
Repair Supplies - Community Development	1,000	1,119	(119)
Repair Supplies - Administration	300	267	33
Repair Supplies - PS Administration	500	506	(6)
Gas & Fuel	507	546	(39)

(Continued)

GENERAL ACCOUNT  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
Miscellaneous Inventory Supplies	\$ 7,000	\$ (10,242)	\$ 17,242
Miscellaneous Supplies	8,000	9,760	(1,760)
Fleet Maintenance	6,000	21,183	(15,183)
Pager	200	198	2
Leases - Equipment	1,700	1,683	17
Fleet Maintenance Equipment	750	750	-
Membership Dues	425	30	395
<b>Total Fleet Maintenance</b>	<u>362,324</u>	<u>321,976</u>	<u>40,348</u>
<b>Parks and Grounds</b>			
Salaries - Regular	988,541	961,816	26,725
Salaries - Temporary	28,704	37,864	(9,160)
Salaries - Overtime	45,000	46,233	(1,233)
Fica - Employer	61,633	62,561	(928)
Travel, Meeting & Conferences	434	434	-
Training & Seminars	2,200	3,034	(834)
Medicare - Employer	14,414	14,631	(217)
Debris Removal	2,556	1,806	750
Software Support and Maintenance	2,638	2,638	-
Other Purchased Services	164,276	139,257	25,019
Topdressing Soil	5,000	4,677	323
Gravel and Sand	1,000	773	227
Landscaping Supplies	13,000	12,828	172
Fertilizer	13,500	14,887	(1,387)
Uniforms	7,500	7,366	134
Gas & Fuel	62,495	60,380	2,115
Miscellaneous Supplies	42,500	44,876	(2,376)
Parks & Grounds Tools	3,975	3,952	23
Pager	1,000	1,137	(137)
Electricity	36,000	35,367	633
Rentals - Equipment	7,300	4,989	2,311
Equipment	6,650	6,850	(200)
Membership Dues	1,215	1,093	122
Parks and Grounds	20,000	1,715	18,285
<b>Total Parks and Grounds</b>	<u>1,531,531</u>	<u>1,471,164</u>	<u>60,367</u>
<b>Public Services</b>			
Salaries - Regular	189,666	212,937	(23,271)
Fica - Employer	12,415	12,683	(268)
Travel, Meeting & Conferences	1,410	573	837
Training & Seminars	770	180	590

(Continued)



GENERAL ACCOUNT  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 For the Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
Medicare - Employer	\$ 2,904	\$ 3,055	\$ (151)
Other Equipment	2,000	1,953	47
Printing & Binding	400	25	375
Software Support & Maintenance	400	354	46
Miscellaneous Office Supplies	600	567	33
Uniforms	1,100	474	626
Miscellaneous Supplies	500	5,295	(4,795)
Binders & Accessories	100	-	100
Gas & Fuel	4,800	2,700	2,100
Leases - Equipment	1,325	2,212	(887)
Public Works Facilities	200	-	200
Membership Dues	1,285	1,192	93
Subscriptions	100	87	13
Total Public Services	<u>219,975</u>	<u>244,287</u>	<u>(24,325)</u>
Total Highways and Streets	<u>3,565,985</u>	<u>3,386,970</u>	<u>179,015</u>
Capital Outlay			
Police Patrol - Equipment	1,835	1,834	1
Police Support Services - Vehicles	1,500	82	1,418
Streets - Equipment	12,000	12,100	(100)
Parks and Grounds - Equipment	7,500	7,352	148
Parks and Grounds - Other Equipment	21,500	21,166	334
Total Capital Outlay	<u>44,335</u>	<u>42,534</u>	<u>1,801</u>
TOTAL EXPENDITURES	<u>\$ 19,126,972</u>	<u>\$ 18,784,732</u>	<u>\$ 342,240</u>

LIABILITY INSURANCE ACCOUNT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Interest	\$ 4,000	\$ 1,423	\$ (2,577)
<b>TOTAL REVENUES</b>	<u>4,000</u>	<u>1,423</u>	<u>(2,577)</u>
<b>EXPENDITURES</b>			
General Government			
Liability Insurance Premiums	477,010	419,696	57,314
Liability Insurance - Consulting	49,000	49,000	-
Liability Insurance - Self Insured	231,000	150,301	80,699
F-Time & Reg. Part-Time	29,707	30,576	(869)
FICA - Employer	1,842	1,816	26
IMRF - Employer	4,071	4,041	30
Medical - Employer	6,502	6,813	(311)
Medicare - Employer	431	425	6
<b>TOTAL EXPENDITURES</b>	<u>799,563</u>	<u>662,668</u>	<u>136,895</u>
Excess (deficiency) of revenues over expenditures	<u>(795,563)</u>	<u>(661,245)</u>	<u>(139,472)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	<u>130,957</u>	<u>130,957</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>130,957</u>	<u>130,957</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (664,606)</u>	<u>(530,288)</u>	<u>\$ 134,318</u>
Fund Balance at beginning of year		<u>2,742,137</u>	
Fund Balance at end of year		<u>\$ 2,211,849</u>	

(This page is intentionally left blank)

## **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, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) from Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 1,769,960	\$ 910,159	\$ (859,801)
Interest	500	281	(219)
Miscellaneous	-	623,132	623,132
<b>TOTAL REVENUES</b>	<u>1,770,460</u>	<u>1,533,572</u>	<u>(236,888)</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Payments	2,840,000	2,840,000	-
Interest Payments	1,601,928	2,232,859	(630,931)
Fiscal Charges	3,450	3,153	297
<b>TOTAL EXPENDITURES</b>	<u>4,445,378</u>	<u>5,076,012</u>	<u>(630,634)</u>
Excess (deficiency) of revenues over expenditures	<u>(2,674,918)</u>	<u>(3,542,440)</u>	<u>(867,522)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	<u>2,648,089</u>	<u>2,648,089</u>	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>2,648,089</u>	<u>2,648,089</u>	-
Net Change in Fund Balance	<u>\$ (26,829)</u>	<u>(894,351)</u>	<u>\$ (867,522)</u>
Fund Balance at beginning of year		<u>537,109</u>	
Fund Balance at end of year		<u>\$ (357,242)</u>	

(This page is intentionally left blank)

## CAPITAL PROJECT FUND

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





GOB SERIES 2010 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Intergovernmental	\$ 250,000	\$ 32,600	\$ (217,400)
Interest	24,000	26,731	2,731
Miscellaneous	28,875	28,875	-
<b>TOTAL REVENUES</b>	<u>302,875</u>	<u>88,206</u>	<u>(214,669)</u>
<b>EXPENDITURES</b>			
Capital Outlay			
Engineering Design/Const.	79,189	33,894	45,295
WPCF - Tertiary Filter Replacement	106,441	98,267	8,174
Sports Hub/Aquatic Park	9,167,525	6,134,332	3,033,193
Aquatic Center Parking Lot	524,668	342,309	182,359
Civic Center East Parking	392,637	232,812	159,825
Civic Center Front Entrance	-	2,738	(2,738)
Civic Center Int. Renovation	1,102,009	561,328	540,681
Golf Course Kitchen Improvement	4,398	3,162	1,236
Golf Course Patio Improvements	115,638	40,354	75,284
New Police Dept. Building	3,492,124	2,018,963	1,473,161
Generator Replacement	2,978	(137)	3,115
Digester	365,489	228,974	136,515
Detention Area	87,864	-	87,864
Signage	50,000	-	50,000
<b>Total Capital Outlay</b>	<u>15,490,960</u>	<u>9,696,996</u>	<u>5,793,964</u>
<b>TOTAL EXPENDITURES</b>	<u>15,490,960</u>	<u>9,696,996</u>	<u>5,793,964</u>
 Net Change in Fund Balance	 <u>\$ (15,188,085)</u>	 <u>(9,608,790)</u>	 <u>\$ 5,579,295</u>
Fund Balance at beginning of year		<u>11,439,483</u>	
Fund Balance at end of year		<u>\$ 1,830,693</u>	

(This page is intentionally left blank)

**NONMAJOR GOVERNMENTAL FUNDS**



## SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

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

**SPECIAL REVENUE FUNDS  
(CONTINUED)**

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

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

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

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

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

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

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

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

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

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

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

## CAPITAL PROJECTS FUNDS

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

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

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

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

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

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

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





VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING BALANCE SHEET  
 April 30, 2013

EXHIBIT 10

	Special Revenue Funds						
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund	Parks & Recreation Development Fund	Infrastructure Fund
<b>ASSETS</b>							
Cash and Investments	\$ 530,920	\$ 9,965	\$ 122,160	\$ 940,866	\$ 14,160	\$ 66,717	\$ 302,403
Property Taxes Receivable	1,056,423	58,690	123,556	-	-	-	202,151
Accounts Receivable (Net of Allowance)	-	-	-	58,828	-	-	368,791
Interest Receivable	-	-	-	-	-	-	-
Interfund Receivable	11,225	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,598,568</b>	<b>\$ 68,655</b>	<b>\$ 245,716</b>	<b>\$ 999,694</b>	<b>\$ 14,160</b>	<b>\$ 66,717</b>	<b>\$ 873,345</b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ 69,457	\$ 1,695	\$ -	\$ 57,182	\$ -	\$ -	\$ 63,923
Accrued Payroll	36,709	-	-	-	-	-	-
Deposits Payable	7,729	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-	-
Interfund Payable	-	-	-	-	-	-	-
Unearned Revenue	2,652	-	-	-	-	-	-
Other Payables	9,938	-	-	-	-	-	-
Compensated Absences - Current Portion	83,370	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>209,855</b>	<b>1,695</b>	<b>-</b>	<b>57,182</b>	<b>-</b>	<b>-</b>	<b>63,923</b>
<b>DEFERRED INFLOWS</b>							
Unavailable Revenue - Property Taxes	1,056,423	58,689	123,558	-	-	-	202,151
Unavailable Revenue - State Taxes	-	-	-	-	-	-	140,583
<b>TOTAL DEFERRED INFLOWS</b>	<b>1,056,423</b>	<b>58,689</b>	<b>123,558</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>342,734</b>
<b>FUND BALANCE</b>							
Restricted:							
TIF Projects	-	-	-	-	-	-	-
Special Service Area Projects	-	-	-	-	-	-	-
Recreation Activities	332,290	-	122,158	-	-	66,717	-
Emergency Service Activities	-	8,271	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	942,512	-	-	-
Grants	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	466,688
Special Events	-	-	-	-	14,160	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>TOTAL FUND BALANCE</b>	<b>332,290</b>	<b>8,271</b>	<b>122,158</b>	<b>942,512</b>	<b>14,160</b>	<b>66,717</b>	<b>466,688</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>	<b>\$ 1,598,568</b>	<b>\$ 68,655</b>	<b>\$ 245,716</b>	<b>\$ 999,694</b>	<b>\$ 14,160</b>	<b>\$ 66,717</b>	<b>\$ 873,345</b>

(Continued)

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

April 30, 2012

Special Revenue Funds

	Special Service Area #1 Fund	Special Service Area #2 Fund	Special Service Area #3 Fund	Special Service Area #4 Fund	Special Service Area #5 Fund	Special Service Area #6 Fund	Special Service Area #7 Fund
<b>ASSETS</b>							
Cash and Investments	\$ 35,353	\$ -	\$ -	\$ 110,384	\$ 195,129	\$ 58,019	\$ 250,927
Property Taxes Receivable	14,232	41,276	42,065	23,118	33,632	32,512	18,015
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	-
Interfund Receivable	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 49,585</b>	<b>\$ 41,276</b>	<b>\$ 42,065</b>	<b>\$ 133,502</b>	<b>\$ 228,761</b>	<b>\$ 90,531</b>	<b>\$ 268,942</b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-	-	-	-	-
Deposits Payable	-	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-	-
Interfund Payable	-	112,581	38,091	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Other Payables	-	-	-	-	-	-	-
Compensated Absences - Current Portion	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>112,581</b>	<b>38,091</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS</b>							
Unavailable Revenue - Property Taxes	14,232	41,276	42,065	23,118	33,632	32,512	18,016
Unavailable Revenue - State Taxes	-	-	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<b>14,232</b>	<b>41,276</b>	<b>42,065</b>	<b>23,118</b>	<b>33,632</b>	<b>32,512</b>	<b>18,016</b>
<b>FUND BALANCE</b>							
Restricted:							
TIF Projects	-	-	-	-	-	-	-
Special Service Area Projects	35,352	-	-	110,384	195,129	58,019	250,926
Recreation Activities	-	-	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-
Assigned:							
Capital Projects	-	-	-	-	-	-	-
Unassigned	-	(112,581)	(38,091)	-	-	-	-
<b>TOTAL FUND BALANCE</b>	<b>35,352</b>	<b>(112,581)</b>	<b>(38,091)</b>	<b>110,384</b>	<b>195,129</b>	<b>58,019</b>	<b>250,926</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>	<b>\$ 49,585</b>	<b>\$ 41,276</b>	<b>\$ 42,065</b>	<b>\$ 133,502</b>	<b>\$ 228,761</b>	<b>\$ 90,531</b>	<b>\$ 268,942</b>

(Continued)

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

April 30, 2012

	Special Service Area #8 Fund	Special Revenue Funds						President St. / North Ave TIF
		Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund		
<b>ASSETS</b>								
Cash and Investments	\$ 100,148	\$ 124,491	\$ 2,743,103	\$ 26,373	\$ 226,965	\$ 154,243	\$ -	
Property Taxes Receivable	25,560	-	725,578	863	255,244	3,490	-	
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-	-	
Interest Receivable	-	-	-	-	-	-	-	
Interfund Receivable	-	-	-	-	15,761	-	-	
<b>TOTAL ASSETS</b>	<b>\$ 125,708</b>	<b>\$ 124,491</b>	<b>\$ 3,468,681</b>	<b>\$ 27,236</b>	<b>\$ 497,970</b>	<b>\$ 157,733</b>	<b>\$ -</b>	
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>								
<b>LIABILITIES</b>								
Accounts Payable	\$ -	\$ 760	\$ 16,797	\$ -	\$ 2,539	\$ -	\$ -	
Accrued Payroll	-	-	-	-	-	-	-	
Deposits Payable	-	-	-	-	7,659	-	-	
Interest Payable	-	-	-	-	71,789	-	-	
Interfund Payable	-	-	-	-	90,174	-	275,714	
Unearned Revenue	-	-	-	-	-	-	-	
Other Payables	-	-	-	-	-	-	-	
Compensated Absences - Current Portion	-	-	-	-	-	-	-	
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>760</b>	<b>16,797</b>	<b>-</b>	<b>172,161</b>	<b>-</b>	<b>275,714</b>	
<b>DEFERRED INFLOWS</b>								
Unavailable Revenue - Property Taxes	25,560	-	725,577	864	255,244	3,464	-	
Unavailable Revenue - State Taxes	-	-	-	-	-	-	-	
<b>TOTAL DEFERRED INFLOWS</b>	<b>25,560</b>	<b>-</b>	<b>725,577</b>	<b>864</b>	<b>255,244</b>	<b>3,464</b>	<b>-</b>	
<b>FUND BALANCE</b>								
Restricted:								
TIF Projects	-	-	2,726,307	26,372	70,565	154,269	-	
Special Service Area Projects	100,148	-	-	-	-	-	-	
Recreation Activities	-	-	-	-	-	-	-	
Emergency Service Activities	-	-	-	-	-	-	-	
Motor Fuel Tax Activities	-	-	-	-	-	-	-	
Grants	-	123,731	-	-	-	-	-	
Capital Projects	-	-	-	-	-	-	-	
Special Events	-	-	-	-	-	-	-	
Assigned:								
Capital Projects	-	-	-	-	-	-	-	
Unassigned	-	-	-	-	-	-	-	
<b>TOTAL FUND BALANCE</b>	<b>100,148</b>	<b>123,731</b>	<b>2,726,307</b>	<b>26,372</b>	<b>70,565</b>	<b>154,269</b>	<b>(275,714)</b>	
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>	<b>\$ 125,708</b>	<b>\$ 124,491</b>	<b>\$ 3,468,681</b>	<b>\$ 27,236</b>	<b>\$ 497,970</b>	<b>\$ 157,733</b>	<b>\$ -</b>	

(Continued)

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

EXHIBIT 10

	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
<b>ASSETS</b>							
Cash and Investments	\$ 104,072	\$ 17,691	\$ 6,134,089	\$ 2,628,113	\$ 318,011	\$ -	\$ 1,367
Property Taxes Receivable	779,034	-	3,435,439	-	-	-	-
Accounts Receivable (Net of Allowance)	-	-	427,619	-	-	-	-
Interest Receivable	-	-	-	2,694	-	-	-
Interfund Receivable	-	-	26,986	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 883,106</b>	<b>\$ 17,691</b>	<b>\$ 10,024,133</b>	<b>\$ 2,630,807</b>	<b>\$ 318,011</b>	<b>\$ -</b>	<b>\$ 1,367</b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ 142,094	\$ 488	\$ 354,935	\$ 677	\$ 2,888	\$ 39,596	\$ -
Accrued Payroll	-	-	36,709	-	-	-	-
Deposits Payable	-	-	15,388	-	-	-	-
Interest Payable	-	-	71,789	-	-	-	-
Interfund Payable	-	-	516,560	-	-	572	-
Unearned Revenue	-	-	2,652	-	-	-	-
Other Payables	-	-	9,938	-	-	-	-
Compensated Absences - Current Portion	-	-	83,370	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>142,094</b>	<b>488</b>	<b>1,091,341</b>	<b>677</b>	<b>2,888</b>	<b>40,168</b>	<b>-</b>
<b>DEFERRED INFLOWS</b>							
Unavailable Revenue - Property Taxes	779,034	-	3,435,416	-	-	-	-
Unavailable Revenue - State Taxes	-	-	140,583	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<b>779,034</b>	<b>-</b>	<b>3,575,999</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>							
Restricted:							
TIF Projects	-	-	2,977,513	-	-	-	-
Special Service Area Projects	-	-	749,958	-	-	-	-
Recreation Activities	-	-	521,165	-	-	-	-
Emergency Service Activities	-	-	8,271	-	-	-	-
Motor Fuel Tax Activities	-	-	942,512	-	-	-	-
Grants	-	-	123,731	-	-	-	-
Capital Projects	-	-	466,688	-	-	-	-
Special Events	-	17,203	31,363	-	-	-	-
Assigned:							
Capital Projects	-	-	-	2,630,130	315,123	-	1,367
Unassigned	(38,022)	-	(464,408)	-	-	(40,168)	-
<b>TOTAL FUND BALANCE</b>	<b>(38,022)</b>	<b>17,203</b>	<b>5,356,793</b>	<b>2,630,130</b>	<b>315,123</b>	<b>(40,168)</b>	<b>1,367</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>	<b>\$ 883,106</b>	<b>\$ 17,691</b>	<b>\$ 10,024,133</b>	<b>\$ 2,630,807</b>	<b>\$ 318,011</b>	<b>\$ -</b>	<b>\$ 1,367</b>

(Continued)

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

April 30, 2012

	Capital Projects Funds			Total Capital Projects Funds	Total Nonmajor Governmental Funds
	Recreation Equipment Repl Fund	GOB Series 2007 Fund	GOB Series 2009 Fund		
<b>ASSETS</b>					
Cash and Investments	\$ 80,162	\$ 9,477	\$ 81,634	\$ 3,118,764	\$ 9,252,853
Property Taxes Receivable	-	-	-	-	3,435,439
Accounts Receivable (Net of Allowance)	-	-	-	-	427,619
Interest Receivable	-	-	-	2,694	2,694
Interfund Receivable	-	-	-	-	26,986
<b>TOTAL ASSETS</b>	<b>\$ 80,162</b>	<b>\$ 9,477</b>	<b>\$ 81,634</b>	<b>\$ 3,121,458</b>	<b>\$ 13,145,591</b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ 1,689	\$ -	\$ 44,850	\$ 399,785
Accrued Payroll	-	-	-	-	36,709
Deposits Payable	-	-	-	-	15,388
Interest Payable	-	-	-	-	71,789
Interfund Payable	-	-	-	572	517,132
Unearned Revenue	-	-	-	-	2,652
Other Payables	-	-	-	-	9,938
Compensated Absences - Current Portion	-	-	-	-	83,370
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>1,689</b>	<b>-</b>	<b>45,422</b>	<b>1,136,763</b>
<b>DEFERRED INFLOWS</b>					
Unavailable Revenue - Property Taxes	-	-	-	-	3,435,416
Unavailable Revenue - State Taxes	-	-	-	-	140,583
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,575,999</b>
<b>FUND BALANCE</b>					
Restricted:					
TIF Projects	-	-	-	-	2,977,513
Special Service Area Projects	-	-	-	-	749,958
Recreation Activities	-	-	-	-	521,165
Emergency Service Activities	-	-	-	-	8,271
Motor Fuel Tax Activities	-	-	-	-	942,512
Grants	-	-	-	-	123,731
Capital Projects	-	-	-	-	466,688
Special Events	-	-	-	-	31,363
Assigned:					
Capital Projects	80,162	7,788	81,634	3,116,204	3,116,204
Unassigned	-	-	-	(40,168)	(504,576)
<b>TOTAL FUND BALANCE</b>	<b>80,162</b>	<b>7,788</b>	<b>81,634</b>	<b>3,076,036</b>	<b>8,432,829</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>	<b>\$ 80,162</b>	<b>\$ 9,477</b>	<b>\$ 81,634</b>	<b>\$ 3,121,458</b>	<b>\$ 13,145,591</b>

NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 Year Ended April 30, 2013

	Special Revenue Funds						
	Recreation Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	Founders' Day Fund	Parks & Recreation Development Fund	Infrastructure Fund
<b>REVENUES</b>							
Taxes	\$ 530,304	\$ 29,165	\$ 93,896	\$ -	\$ -	\$ -	\$ 1,712,172
Charges for Services	841,892	-	-	-	311,906	-	-
Donations	-	-	-	-	1,000	-	-
Intergovernmental	-	4,930	-	898,684	-	-	-
Interest	492	27	72	1,275	26	68	655
Miscellaneous	281	-	-	-	15,013	37,854	1,783
<b>TOTAL REVENUES</b>	<b>1,372,969</b>	<b>34,122</b>	<b>93,968</b>	<b>899,959</b>	<b>327,945</b>	<b>37,922</b>	<b>1,714,610</b>
<b>EXPENDITURES</b>							
Current:							
General Government	-	-	-	-	-	-	16,794
Public Safety	-	55,904	-	-	-	-	-
Highways and Streets	-	-	-	1,357,182	-	-	339,536
Culture and Recreation	1,981,771	-	168,185	-	273,849	-	-
Debt Service	-	-	-	-	-	-	-
Capital Outlay	5,530	-	-	-	-	-	596,690
<b>TOTAL EXPENDITURES</b>	<b>1,987,301</b>	<b>55,904</b>	<b>168,185</b>	<b>1,357,182</b>	<b>273,849</b>	<b>-</b>	<b>953,020</b>
Excess (deficiency) of revenues over expenditures	(614,332)	(21,782)	(74,217)	(457,223)	54,096	37,922	761,590
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	-	-	-	529,000
Transfers Out	(16,749)	(17,180)	-	(529,000)	(48,000)	(71,697)	(1,266,260)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(16,749)</b>	<b>(17,180)</b>	<b>-</b>	<b>(529,000)</b>	<b>(48,000)</b>	<b>(71,697)</b>	<b>(737,260)</b>
Net Change in Fund Balance	(631,081)	(38,962)	(74,217)	(986,223)	6,096	(33,775)	24,330
Fund Balances at beginning of year	963,371	47,233	196,375	1,928,735	8,064	100,492	442,358
Fund Balances at end of year	\$ 332,290	\$ 8,271	\$ 122,158	\$ 942,512	\$ 14,160	\$ 66,717	\$ 466,688

(Continued)

NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 Year Ended April 30, 2013

	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
<b>REVENUES</b>							
Taxes	\$ 8,085	\$ 22,766	\$ 22,714	\$ 14,494	\$ 20,102	\$ 16,514	\$ 10,356
Charges for Services	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interest	25	-	-	68	122	38	150
Miscellaneous	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<u>8,110</u>	<u>22,766</u>	<u>22,714</u>	<u>14,562</u>	<u>20,224</u>	<u>16,552</u>	<u>10,506</u>
<b>EXPENDITURES</b>							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>							
Excess (deficiency) of revenues over expenditures	<u>8,110</u>	<u>22,766</u>	<u>22,714</u>	<u>14,562</u>	<u>20,224</u>	<u>16,552</u>	<u>10,506</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	73,039	41,995	-	-	-	-
Transfers Out	(13,993)	(118,739)	(89,495)	(10,970)	(18,407)	(15,946)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(13,993)</u>	<u>(45,700)</u>	<u>(47,500)</u>	<u>(10,970)</u>	<u>(18,407)</u>	<u>(15,946)</u>	<u>-</u>
Net Change in Fund Balance	(5,883)	(22,934)	(24,786)	3,592	1,817	606	10,506
Fund Balances at beginning of year	41,235	(89,647)	(13,305)	106,792	193,312	57,413	240,420
Fund Balances at end 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>

(Continued)



VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 11

NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 Year Ended April 30, 2013

	Special Service Area #8 Fund	Special Revenue Funds				TIF No. 4 Fund	President St. / North Ave TIF
		Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund		
<b>REVENUES</b>							
Taxes	\$ 11,464	\$ -	\$ 283,371	\$ 583	\$ 427,536	\$ 608	\$ -
Charges for Services	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interest	59	75	1,857	17	182	65	-
Miscellaneous	-	24,927	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>11,523</b>	<b>25,002</b>	<b>285,228</b>	<b>600</b>	<b>427,718</b>	<b>673</b>	<b>-</b>
<b>EXPENDITURES</b>							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	-	15,368	-	-	-	-	-
Highways and Streets	-	-	356,159	2,259	53,475	1,516	44
Culture and Recreation	-	-	-	-	-	-	-
Debt Service	-	-	-	-	526,008	-	-
Capital Outlay	-	-	298,654	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>15,368</b>	<b>654,813</b>	<b>2,259</b>	<b>579,483</b>	<b>1,516</b>	<b>44</b>
Excess (deficiency) of revenues over expenditures	11,523	9,634	(369,585)	(1,659)	(151,765)	(843)	(44)
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	-	-	50,000	-
Transfers Out	-	-	(70,000)	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(70,000)</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>-</b>
Net Change in Fund Balance	11,523	9,634	(439,585)	(1,659)	(151,765)	49,157	(44)
Fund Balances at beginning of year	88,625	114,097	3,165,892	28,031	222,330	105,112	(275,670)
Fund Balances at end of year	\$ 100,148	\$ 123,731	\$ 2,726,307	\$ 26,372	\$ 70,565	\$ 154,269	\$ (275,714)

(Continued)

NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 Year Ended April 30, 2013

	Special Revenue Funds		Total Special Revenue Funds	Capital Project Funds					
	IMRF Fund	Historical Building Fund		Vehicle Replacement Fund	Computer Replacement Fund	Projects Fund	Capital Replacement Fund		
<b>REVENUES</b>									
Taxes	\$ 369,541	\$ -	\$ 3,573,671	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	1,153,798	-	-	-	-	-	-
Donations	-	1,934	2,934	-	-	-	-	-	-
Intergovernmental	-	-	903,614	-	-	-	-	436,887	-
Interest	272	11	5,556	8,474	195	-	-	-	1
Miscellaneous	-	-	79,858	16,973	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>369,813</b>	<b>1,945</b>	<b>5,719,431</b>	<b>25,447</b>	<b>195</b>	<b>436,887</b>	<b>436,887</b>	<b>436,887</b>	<b>1</b>
<b>EXPENDITURES</b>									
Current:									
General Government	918,309	-	935,103	8,146	-	-	-	-	-
Public Safety	-	-	71,272	-	-	-	-	-	-
Highways and Streets	-	-	2,110,171	-	-	-	-	-	-
Culture and Recreation	-	4,516	2,428,321	-	-	-	-	-	-
Debt Service	-	-	526,008	-	-	-	-	-	-
Capital Outlay	-	-	900,874	358,519	92,845	379,348	379,348	379,348	-
<b>TOTAL EXPENDITURES</b>	<b>918,309</b>	<b>4,516</b>	<b>6,971,749</b>	<b>366,665</b>	<b>92,845</b>	<b>379,348</b>	<b>379,348</b>	<b>379,348</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	(548,496)	(2,571)	(1,252,318)	(341,218)	(92,650)	57,539	57,539	57,539	1
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	-	-	694,034	239,711	81,382	131,180	131,180	131,180	-
Transfers Out	-	-	(2,286,436)	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(1,592,402)</b>	<b>239,711</b>	<b>81,382</b>	<b>131,180</b>	<b>131,180</b>	<b>131,180</b>	<b>-</b>
Net Change in Fund Balance	(548,496)	(2,571)	(2,844,720)	(101,507)	(11,268)	188,719	188,719	188,719	1
Fund Balances at beginning of year	510,474	19,774	8,201,513	2,731,637	326,391	(228,887)	(228,887)	(228,887)	1,366
Fund Balances at end of year	(38,022)	17,203	5,356,793	2,630,130	315,123	(40,168)	(40,168)	(40,168)	1,367

(Continued)

NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 Year Ended April 30, 2013

	Capital Project Funds		Total Capital Project Funds	Total Nonmajor Governmental Funds
	Recreation Equipment Repl Fund	GOB Series 2007 Fund		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 3,573,671
Charges for Services	-	-	-	1,153,798
Donations	-	-	-	2,934
Intergovernmental	-	-	436,887	1,340,501
Interest	90	9	8,819	14,375
Miscellaneous	101,156	-	118,129	197,987
<b>TOTAL REVENUES</b>	<b>101,246</b>	<b>9</b>	<b>563,835</b>	<b>6,283,266</b>
EXPENDITURES				
Current:				
General Government	-	-	8,146	943,249
Public Safety	-	-	-	71,272
Highways and Streets	-	-	-	2,110,171
Culture and Recreation	-	-	-	2,428,321
Debt Service	-	-	-	526,008
Capital Outlay	141,828	12,379	984,919	1,885,793
<b>TOTAL EXPENDITURES</b>	<b>141,828</b>	<b>12,379</b>	<b>993,065</b>	<b>7,964,814</b>
Excess (deficiency) of revenues over expenditures	(40,582)	(12,370)	(429,230)	(1,681,548)
OTHER FINANCING SOURCES (USES)				
Transfers In	40,517	-	492,790	1,186,824
Transfers Out	-	-	-	(2,286,436)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>40,517</b>	<b>-</b>	<b>492,790</b>	<b>(1,099,612)</b>
Net Change in Fund Balance	(65)	(12,370)	63,560	(2,781,160)
Fund Balances at beginning of year	80,227	20,158	3,012,476	11,213,989
Fund Balances at end of year	\$ 80,162	\$ 7,788	\$ 3,076,036	\$ 8,432,829

RECREATION FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 1,045,173	\$ 530,304	\$ (514,869)
Charges for Services	863,390	841,892	(21,498)
Interest	500	492	(8)
Miscellaneous	170	281	111
<b>TOTAL REVENUES</b>	<u>1,909,233</u>	<u>1,372,969</u>	<u>(536,264)</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation	1,994,409	1,981,771	12,638
Capital Outlay	10,000	5,530	4,470
<b>TOTAL EXPENDITURES</b>	<u>2,004,409</u>	<u>1,987,301</u>	<u>17,108</u>
Excess (deficiency) of revenues over expenditures	<u>(95,176)</u>	<u>(614,332)</u>	<u>(519,156)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	(16,749)	(16,749)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(16,749)</u>	<u>(16,749)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (111,925)</u>	<u>(631,081)</u>	<u>\$ (519,156)</u>
Fund Balance at beginning of year		<u>963,371</u>	
Fund Balance at end of year		<u>\$ 332,290</u>	

RECREATION FUND  
 SCHEDULE OF DETAILED REVENUES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

---

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes			
Property Taxes	\$ 1,045,173	\$ 530,304	\$ (514,869)
Charges for Services			
Program Revenue	312,518	311,809	(709)
Preschool Revenue	145,000	135,868	(9,132)
Pool Revenue	206,000	200,101	(5,899)
Day Camp Revenue	199,800	194,032	(5,768)
Facility Fees	<u>72</u>	<u>82</u>	<u>10</u>
Total Charges for Services	<u>863,390</u>	<u>841,892</u>	<u>(21,498)</u>
Interest	500	492	(8)
Miscellaneous	<u>170</u>	<u>281</u>	<u>111</u>
TOTAL REVENUES	<u>\$ 1,909,233</u>	<u>\$ 1,372,969</u>	<u>\$ (536,264)</u>

---

RECREATION FUND  
SCHEDULE OF DETAILED EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL  
Year Ended April 30, 2013

EXPENDITURES	Final <u>Budget</u>	Actual	Positive (Negative) from <u>Final Budget</u>
Culture and Recreation			
Administration			
Salaries - Regular	\$ 375,312	\$ 369,592	\$ 5,720
Salaries - Holiday	1,500	275	1,225
Salaries - Overtime	2,075	273	1,802
Fica - Employer	23,270	22,040	1,230
Unemployment Insurance	1,000	455	545
Software Support & Maintenance	6,184	6,174	10
Travel, Meeting & Conferences	732	515	217
Training & Seminars	5,112	5,241	(129)
Medicare - Employer	5,442	5,299	143
Printing & Binding	17,000	15,255	1,745
Advertising	4,800	4,496	304
Postage	5,000	5,313	(313)
Miscellaneous Office Supplies	700	600	100
Uniforms	9,500	9,180	320
Gas & Fuel	500	298	202
Miscellaneous Supplies	6,300	6,456	(156)
Recreation	6,812	3,188	3,624
Telephone	4,163	4,983	(820)
Cellular Phone	1,210	2,113	(903)
Electricity	81,000	59,007	21,993
Natural Gas	26,000	14,415	11,585
Leases - Equipment	5,040	3,606	1,434
Recreation Equipment	4,075	3,220	855
Other Office Equipment	78	-	78
Membership Dues	2,872	2,872	-
Bank Fiscal Charges	7,300	8,320	(1,020)
Total Administration	<u>602,977</u>	<u>553,186</u>	<u>49,791</u>
Central Services			
Salaries - Regular	19,972	19,971	1
Fica - Employer	1,238	1,234	4
Medicare - Employer	285	288	(3)
Imrf - Employer	91,865	97,261	(5,396)
Medical - Employer	110,079	97,199	12,880
Sick Day Buy Back	-	100,495	(100,495)
Opt Out Med Insurance	120	120	-
Total Central Services	<u>223,559</u>	<u>316,568</u>	<u>(93,009)</u>

RECREATION FUND  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final <u>Budget</u>	Actual	Positive (Negative) from <u>Final Budget</u>
<b>Building and Maintenance</b>			
Salaries - Regular	\$ 188,497	\$ 190,100	\$ (1,603)
Salaries - Overtime	1,648	2,376	(728)
Fica - Employer	11,687	12,407	(720)
Medicare - Employer	2,733	2,902	(169)
Training & Seminars	400	-	400
Janitorial Supplies	13,300	12,106	1,194
Electrical Supplies	2,500	2,311	189
Hardware Supplies	1,050	800	250
Plumbing Supplies	1,000	692	308
Lumber Supplies	250	90	160
Other Building Maintenance Supplies	6,600	5,430	1,170
Uniforms	-	32	(32)
Building Maintenance Tools	1,200	396	<b>804</b>
Building Maintenance	3,718	1,666	2,052
Sports Hub	48,445	44,061	4,384
<b>Total Building and Maintenance</b>	<u>283,028</u>	<u>275,369</u>	<u>7,659</u>
<b>Recreation Programs</b>			
Salaries - Regular	265,091	212,126	52,965
Salaries - Holiday Pay	291	291	-
Salaries - Overtime	507	350	157
Fica - Employer	16,435	13,829	2,606
Medicare - Employer	3,844	3,234	610
Adult General Programs	1,848	33	1,815
General Fitness Classes	5,000	5,647	(647)
Karate	5,351	6,031	(680)
Dance Programs	30	30	-
Gymnastics	11,455	9,219	2,236
Youth Athletics	1,450	1,243	207
Youth General Programs	3,370	4,932	(1,562)
Tot General Programs	<b>700</b>	307	393
Youth Basketball Leagues	9,600	10,725	(1,125)
Youth Baseball/Softball	24,017	23,914	103
Football/Cheerleading	48,091	56,051	(7,960)
Indoor Soccer	44,356	38,316	6,040
Mens Basketball Leagues	7,100	6,891	209
Softball Leagues	4,579	6,271	(1,692)
Teen Programs	2,700	1,506	1,194
<b>Total Recreation Programs</b>	<u>455,815</u>	<u>400,946</u>	<u>54,869</u>

RECREATION FUND  
 SCHEDULE OF DETAILED EXPENDITURES  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
Preschool			
Salaries - Regular	\$ 130,000	\$ 135,685	\$ (5,685)
Fica - Employer	8,060	8,322	(262)
Medicare - Employer	1,890	1,946	(56)
Preschool	<u>7,400</u>	<u>6,770</u>	<u>630</u>
Total Preschool	<u>147,350</u>	<u>152,723</u>	<u>(5,373)</u>
Swimming			
Fica - Employer	7,501	7,501	-
Medicare - Employer	1,754	1,754	-
Swim Lessons	12,198	12,198	-
Swim Dive Team	14,746	15,070	(324)
Swim Team	1,809	1,898	(89)
Swim Passes	109,342	109,342	-
Pool Concessions	<u>17,974</u>	<u>18,356</u>	<u>(382)</u>
Total Swimming	<u>165,324</u>	<u>166,119</u>	<u>(795)</u>
Playgrounds and Special Events			
Fica-Employer	4,860	5,222	(362)
Medicare-Employer	1,140	1,221	(81)
Day Camp	46,035	44,897	1,138
After School Program	47,230	48,587	(1,357)
Special Activities	4,500	4,342	158
Day Camp	<u>12,591</u>	<u>12,591</u>	<u>-</u>
Total Playgrounds and Special Events	<u>116,356</u>	<u>116,860</u>	<u>(504)</u>
Total Culture and Recreation	<u>1,994,409</u>	<u>1,981,771</u>	<u>12,638</u>
Capital Outlay			
Administration			
Recreation Equipment	<u>10,000</u>	<u>5,530</u>	<u>4,470</u>
Total Capital Outlay	<u>10,000</u>	<u>5,530</u>	<u>4,470</u>
TOTAL EXPENDITURES	<u>\$ 2,004,409</u>	<u>\$ 1,987,301</u>	<u>\$ 17,108</u>



EMERGENCY SERVICE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 56,898	\$ 29,165	\$ (27,733)
Intergovernmental	5,500	4,930	(570)
Interest	100	27	(73)
<b>TOTAL REVENUES</b>	<u>62,498</u>	<u>34,122</u>	<u>(28,376)</u>
<b>EXPENDITURES</b>			
Public Safety			
Emergency Services			
Salaries - Regular	23,844	21,639	2,205
Fica - Employer	1,481	1,342	139
Imrf - Employer	3,062	2,857	205
Medicare - Employer	346	314	32
Training & Seminars	900	686	214
Uniforms	1,000	328	672
Gas & Fuel	1,000	738	262
Printing & Binding	100	-	100
Software Support & Maintenance	13,500	13,500	-
Miscellaneous Supplies	2,000	1,822	178
Pager	875	1,012	(137)
Cellular Phone	900	824	76
Other Office Equipment	3,200	1,934	1,266
ESDA	5,000	4,850	150
Cert Program Expenses	5,500	4,058	1,442
<b>Total Public Safety</b>	<u>62,708</u>	<u>55,904</u>	<u>6,804</u>
Capital Outlay	1,150	-	1,150
<b>TOTAL EXPENDITURES</b>	<u>63,858</u>	<u>55,904</u>	<u>7,954</u>
Excess (deficiency) of revenues over expenditures	<u>(1,360)</u>	<u>(21,782)</u>	<u>(20,422)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	(17,180)	(17,180)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(17,180)</u>	<u>(17,180)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (18,540)</u>	<u>(38,962)</u>	<u>\$ (20,422)</u>
Fund Balance at beginning of year		<u>47,233</u>	
Fund Balance at end of year		<u>\$ 8,271</u>	

HANDICAPPED RECREATION FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 184,545	\$ 93,896	\$ (90,649)
Interest	100	72	(28)
<b>TOTAL REVENUES</b>	<u>184,645</u>	<u>93,968</u>	<u>(90,677)</u>
<b>EXPENDITURES</b>			
Culture and Recreation			
Community Contributions	168,235	168,185	50
<b>TOTAL EXPENDITURES</b>	<u>168,235</u>	<u>168,185</u>	<u>50</u>
Net Change in Fund Balance	<u>\$ 16,410</u>	(74,217)	<u>\$ (90,627)</u>
Fund Balance at beginning of year		<u>196,375</u>	
Fund Balance at end of year		<u>\$ 122,158</u>	

MOTOR FUEL TAX FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Intergovernmental	\$ 982,588	\$ 898,684	\$ (83,904)
Interest	1,100	1,275	175
<b>TOTAL REVENUES</b>	<u>983,688</u>	<u>899,959</u>	<u>(83,729)</u>
<b>EXPENDITURES</b>			
Highways and Streets			
Motor Fuel Tax			
Street Improvements	1,547,964	1,357,182	190,782
<b>TOTAL EXPENDITURES</b>	<u>1,547,964</u>	<u>1,357,182</u>	<u>190,782</u>
Excess (deficiency) of revenues over expenditures	<u>(564,276)</u>	<u>(457,223)</u>	<u>(107,053)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	-	(529,000)	529,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(529,000)</u>	<u>529,000</u>
Net Change in Fund Balance	<u>\$ (564,276)</u>	<u>(986,223)</u>	<u>\$ (421,947)</u>
Fund Balance at beginning of year		<u>1,928,735</u>	
Fund Balance at end of year		<u>\$ 942,512</u>	

FOUNDERS' DAY FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
<b>REVENUES</b>			
Charges for Services			
Carnival Proceeds	\$ 253,606	\$ 253,606	\$ -
Booth Rental	58,300	58,300	-
Total Charges for Services	<u>311,906</u>	<u>311,906</u>	-
Donations	1,000	1,000	-
Interest	-	26	26
Miscellaneous	<u>15,013</u>	<u>15,013</u>	-
<b>TOTAL REVENUES</b>	<u>327,919</u>	<u>327,945</u>	<u>26</u>
<b>EXPENDITURES</b>			
Culture and Recreation			
Founders' Day Fund			
Travel, Meeting & Conferences	500	448	52
Printing & Binding	281	281	-
Advertising	2,463	2,462	1
Entertainment-Special Events	216,271	216,271	-
Other Purchased - Services	23,900	17,669	6,231
Miscellaneous Supplies	4,001	4,013	(12)
Rentals - Equipments	<u>32,706</u>	<u>32,705</u>	<u>1</u>
<b>TOTAL EXPENDITURES</b>	<u>280,122</u>	<u>273,849</u>	<u>6,273</u>
Excess (deficiency) of revenues over expenditures	<u>47,797</u>	<u>54,096</u>	<u>6,299</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	<u>(48,000)</u>	<u>(48,000)</u>	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(48,000)</u>	<u>(48,000)</u>	-
Net Change in Fund Balance	<u>\$ (203)</u>	<u>6,096</u>	<u>\$ 6,299</u>
Fund Balance at beginning of year		<u>8,064</u>	
Fund Balance at end of year		<u>\$ 14,160</u>	

PARKS & RECREATION DEVELOPMENT FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Donations	\$ 2,200	\$ -	\$ (2,200)
Tower Rental	33,000	37,854	4,854
Interest	100	68	(32)
TOTAL REVENUES	<u>35,300</u>	<u>37,922</u>	<u>2,622</u>
Excess of revenues	<u>35,300</u>	<u>37,922</u>	<u>(2,622)</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	(31,180)	(71,697)	40,517
TOTAL OTHER FINANCING SOURCES (USES)	<u>(31,180)</u>	<u>(71,697)</u>	<u>40,517</u>
Net Change in Fund Balance	<u>\$ 4,120</u>	<u>(33,775)</u>	<u>\$ (37,895)</u>
Fund Balance at beginning of year		<u>100,492</u>	
Fund Balance at end of year		<u>\$ 66,717</u>	

INFRASTRUCTURE FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 1,942,200	\$ 1,712,172	\$ (230,028)
Interest	700	655	(45)
Miscellaneous	-	1,783	1,783
<b>TOTAL REVENUES</b>	<u>1,942,900</u>	<u>1,714,610</u>	<u>(228,290)</u>
<b>EXPENDITURES</b>			
General Government			
Professional - Legal	<u>20,000</u>	<u>16,794</u>	<u>3,206</u>
Highways and Streets			
Engineering	324,176	208,918	115,258
Chemicals	<u>161,699</u>	<u>130,618</u>	<u>31,081</u>
Total Highways and Streets	<u>485,875</u>	<u>339,536</u>	<u>146,339</u>
Capital Outlay	<u>1,162,481</u>	<u>596,690</u>	<u>565,791</u>
<b>TOTAL EXPENDITURES</b>	<u>1,668,356</u>	<u>953,020</u>	<u>715,336</u>
Excess (deficiency) of revenues over expenditures	<u>274,544</u>	<u>761,590</u>	<u>487,046</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	529,000	529,000
Transfers Out	<u>(1,266,260)</u>	<u>(1,266,260)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(1,266,260)</u>	<u>(737,260)</u>	<u>529,000</u>
Net Change in Fund Balance	<u>\$ (991,716)</u>	24,330	<u>\$ 1,016,046</u>
Fund Balance at beginning of year		<u>442,358</u>	
Fund Balance at end of year		<u>\$ 466,688</u>	

SPECIAL SERVICE AREA #1 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) from Final Budget</u>
REVENUES			
Taxes	\$ 17,200	\$ 8,085	\$ (9,115)
Interest	-	25	25
TOTAL REVENUES	<u>17,200</u>	<u>8,110</u>	<u>(9,090)</u>
Excess of revenues	<u>17,200</u>	<u>8,110</u>	<u>9,090</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(13,993)</u>	<u>(13,993)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(13,993)</u>	<u>(13,993)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 3,207</u>	<u>(5,883)</u>	<u>\$ (9,090)</u>
Fund Balance at beginning of year		<u>41,235</u>	
Fund Balance at end of year		<u>\$ 35,352</u>	

---

SPECIAL SERVICE AREA #2 FUND  
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
Year Ended April 30, 2013

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 45,700	\$ 22,766	\$ (22,934)
TOTAL REVENUES	<u>45,700</u>	<u>22,766</u>	<u>(22,934)</u>
Excess of revenues	<u>45,700</u>	<u>22,766</u>	<u>22,934</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	73,039	73,039	-
Transfers Out	<u>(118,739)</u>	<u>(118,739)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(45,700)</u>	<u>(45,700)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>(22,934)</u>	<u>\$ (22,934)</u>
Fund Balance at beginning of year		<u>(89,647)</u>	
Fund Balance at end of year		<u>\$ (112,581)</u>	

---



SPECIAL SERVICE AREA #3 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 47,500	\$ 22,714	\$ (24,786)
TOTAL REVENUES	<u>47,500</u>	<u>22,714</u>	<u>(24,786)</u>
Excess of revenues	<u>47,500</u>	<u>22,714</u>	<u>24,786</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	41,995	41,995	-
Transfers Out	<u>(89,495)</u>	<u>(89,495)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(47,500)</u>	<u>(47,500)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>(24,786)</u>	<u>\$ (24,786)</u>
Fund Balance at beginning of year		<u>(13,305)</u>	
Fund Balance at end of year		<u>\$ (38,091)</u>	

SPECIAL SERVICE AREA #4 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 27,800	\$ 14,494	\$ (13,306)
Interest	-	68	68
TOTAL REVENUES	<u>27,800</u>	<u>14,562</u>	<u>(13,238)</u>
Excess of revenues	<u>27,800</u>	<u>14,562</u>	<u>13,238</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(10,970)</u>	<u>(10,970)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(10,970)</u>	<u>(10,970)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 16,830</u>	3,592	<u>\$ (13,238)</u>
Fund Balance at beginning of year		<u>106,792</u>	
Fund Balance at end of year		<u>\$ 110,384</u>	

SPECIAL SERVICE AREA #5 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 39,300	\$ 20,102	\$ (19,198)
Interest	<u>-</u>	<u>122</u>	<u>122</u>
TOTAL REVENUES	<u>39,300</u>	<u>20,224</u>	<u>(19,076)</u>
 Excess of revenues	 <u>39,300</u>	 <u>20,224</u>	 <u>19,076</u>
 OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(18,407)</u>	<u>(18,407)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(18,407)</u>	<u>(18,407)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 20,893</u>	 1,817	 <u>\$ (19,076)</u>
 Fund Balance at beginning of year		 <u>193,312</u>	
 Fund Balance at end of year		 <u>\$ 195,129</u>	

SPECIAL SERVICE AREA #6 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	\$ 48,000	\$ 16,514	\$ (31,486)
Interest	-	38	38
TOTAL REVENUES	<u>48,000</u>	<u>16,552</u>	<u>(31,448)</u>
Excess of revenues	<u>48,000</u>	<u>16,552</u>	<u>31,448</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	<u>(15,946)</u>	<u>(15,946)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(15,946)</u>	<u>(15,946)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 32,054</u>	606	<u>\$ (31,448)</u>
Fund Balance at beginning of year		<u>57,413</u>	
Fund Balance at end of year		<u>\$ 58,019</u>	

SPECIAL SERVICE AREA #7 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 21,600	\$ 10,356	\$ (11,244)
Interest	-	150	150
TOTAL REVENUES	<u>21,600</u>	<u>10,506</u>	<u>(11,094)</u>
 Net Change in Fund Balance	 <u>\$ 21,600</u>	 10,506	 <u>\$ (11,094)</u>
 Fund Balance at beginning of year		 <u>240,420</u>	
 Fund Balance at end of year		 <u>\$ 250,926</u>	

---

SPECIAL SERVICE AREA #8 FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

---

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 22,700	\$ 11,464	\$ (11,236)
Interest	-	59	59
TOTAL REVENUES	<u>22,700</u>	<u>11,523</u>	<u>(11,177)</u>
Net Change in Fund Balance	<u>\$ 22,700</u>	11,523	<u>\$ (11,177)</u>
Fund Balance at beginning of year		<u>88,625</u>	
Fund Balance at end of year		<u>\$ 100,148</u>	

---

ARTICLE 36 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Interest	\$ 100	\$ 75	\$ (25)
Miscellaneous	27,200	24,927	(2,273)
<b>TOTAL REVENUES</b>	<u>27,300</u>	<u>25,002</u>	<u>(2,298)</u>
<b>EXPENDITURES</b>			
Public Safety			
Administration			
Vehicle Title & Registration	2,500	1,330	1,170
Towing Fee	2,500	2,075	425
Gas & Oil	100	-	100
Miscellaneous Expenditures	24,050	11,963	12,087
<b>TOTAL EXPENDITURES</b>	<u>29,150</u>	<u>15,368</u>	<u>13,782</u>
Net Change in Fund Balance	<u>\$ (1,850)</u>	9,634	<u>\$ 11,484</u>
Fund Balance at beginning of year		<u>114,097</u>	
Fund Balance at end of year		<u>\$ 123,731</u>	

TIF NO. 1 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 750,000	-	(750,000)
Taxes	648,200	283,371	(364,829)
Interest	1,700	1,857	157
<b>TOTAL REVENUES</b>	<u>1,399,900</u>	<u>285,228</u>	<u>(1,114,672)</u>
<b>EXPENDITURES</b>			
Highways and Streets			
Community Development			
Professional Services - Engineering	525,312	20,271	505,041
Professional Services - Legal	12,500	33,620	(21,120)
Professional Services - Audit	2,500	2,268	232
Redevelopment Agreement	300,000	300,000	-
<b>Total Highways and Streets</b>	<u>840,312</u>	<u>356,159</u>	<u>484,153</u>
Capital Outly	1,997,000	298,654	1,698,346
<b>TOTAL EXPENDITURES</b>	<u>2,837,312</u>	<u>654,813</u>	<u>484,153</u>
Excess (deficiency) of revenues over expenditures	<u>(1,437,412)</u>	<u>(369,585)</u>	<u>1,067,827</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	<u>(70,000)</u>	<u>(70,000)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(70,000)</u>	<u>(70,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (1,507,412)</u>	<u>(439,585)</u>	<u>\$ 1,067,827</u>
Fund Balance at beginning of year		<u>3,165,892</u>	
Fund Balance at end of year		<u>\$ 2,726,307</u>	



TIF NO. 2 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 1,900	\$ 583	\$ (1,317)
Interest	100	17	(83)
<b>TOTAL REVENUES</b>	<u>2,000</u>	<u>600</u>	<u>(1,400)</u>
<b>EXPENDITURES</b>			
Highways and Streets			
Administration			
Consulting Services - Legal	500	2,259	(1,759)
Consulting Services - Engineering	100	-	100
<b>Total Highways and Streets</b>	<u>600</u>	<u>2,259</u>	<u>(1,659)</u>
<b>TOTAL EXPENDITURES</b>	<u>600</u>	<u>2,259</u>	<u>(1,659)</u>
Net Change in Fund Balance	<u>\$ 1,400</u>	(1,659)	<u>\$ (3,059)</u>
Fund Balance at beginning of year		<u>28,031</u>	
Fund Balance at end of year		<u>\$ 26,372</u>	

TIF NO. 3 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 563,000	\$ 427,536	\$ (135,464)
Interest	200	182	(18)
<b>TOTAL REVENUES</b>	<u>563,200</u>	<u>427,718</u>	<u>(135,482)</u>
<b>EXPENDITURES</b>			
Highways and Streets			
Administration			
Professional Services - Auditing	2,500	2,268	232
Professional Services - Legal	30,270	51,207	(20,937)
<b>Total Highways and Streets</b>	<u>32,770</u>	<u>53,475</u>	<u>(20,705)</u>
Debt Service			
Interest Expense	405,000	526,008	(121,008)
<b>TOTAL EXPENDITURES</b>	<u>437,770</u>	<u>579,483</u>	<u>(141,713)</u>
Net Change in Fund Balance	<u>\$ 125,430</u>	(151,765)	<u>\$ (277,195)</u>
Fund Balance at beginning of year		<u>222,330</u>	
Fund Balance at end of year		<u>\$ 70,565</u>	

TIF NO. 4 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 4,900	\$ 608	\$ (4,292)
Interest	50	65	15
<b>TOTAL REVENUES</b>	<u>4,950</u>	<u>673</u>	<u>(4,277)</u>
<b>EXPENDITURES</b>			
Highways and Streets			
Administration			
Professional Services - Legal	7,500	1,516	5,984
Auditing	2,500	-	2,500
Professional Services - Engineering	5,000	-	5,000
	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total Highways and Streets	<u>65,000</u>	<u>1,516</u>	<u>63,484</u>
<b>TOTAL EXPENDITURES</b>	<u>65,000</u>	<u>1,516</u>	<u>63,484</u>
Excess (deficiency) of revenues over expenditures	<u>(60,050)</u>	<u>(843)</u>	<u>59,207</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (10,050)</u>	49,157	<u>\$ 59,207</u>
Fund Balance at beginning of year		<u>105,112</u>	
Fund Balance at end of year		<u>\$ 154,269</u>	

PRESIDENT STREET/NORTH AVENUE TIF FUND  
 SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) from Final Budget</u>
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	\$ 10,797	\$ 44	\$ 10,753
Total Highways and Streets	<u>10,797</u>	<u>44</u>	<u>10,753</u>
TOTAL EXPENDITURES	<u>10,797</u>	<u>44</u>	<u>10,753</u>
Net Change in Fund Balance	<u>\$ (10,797)</u>	<u>(44)</u>	<u>\$ 10,753</u>
Fund Balance at beginning of year		<u>(275,670)</u>	
Fund Balance at end of year		<u>\$ (275,714)</u>	

---

IMRF FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Taxes	\$ 728,603	\$ 369,541	\$ (359,062)
Interest	300	272	(28)
<b>TOTAL REVENUES</b>	<u>728,903</u>	<u>369,813</u>	<u>(359,090)</u>
<b>EXPENDITURES</b>			
General Government			
IMRF - Employer	895,295	918,309	(23,014)
<b>TOTAL EXPENDITURES</b>	<u>895,295</u>	<u>918,309</u>	<u>(23,014)</u>
Net Change in Fund Balance	<u>\$ (166,392)</u>	<u>(548,496)</u>	<u>\$ (382,104)</u>
Fund Balance at beginning of year		<u>510,474</u>	
Fund Balance at end of year		<u>\$ (38,022)</u>	

HISTORICAL BUILDING FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Donations	\$ 2,150	\$ 1,934	\$ (216)
Interest	100	11	(89)
Miscellaneous	50	-	(50)
<b>TOTAL REVENUES</b>	<u>2,300</u>	<u>1,945</u>	<u>(355)</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation	11,361	4,516	6,845
<b>TOTAL EXPENDITURES</b>	<u>11,361</u>	<u>4,516</u>	<u>6,845</u>
Net Change in Fund Balance	<u>\$ (9,061)</u>	<u>(2,571)</u>	<u>\$ 6,490</u>
Fund Balance at beginning of year		<u>19,774</u>	
Fund Balance at end of year		<u>\$ 17,203</u>	

VEHICLE REPLACEMENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Interest	\$ 5,000	\$ 8,474	\$ 3,474
Miscellaneous	25,000	16,973	(8,027)
<b>TOTAL REVENUES</b>	<u>30,000</u>	<u>25,447</u>	<u>(4,553)</u>
<b>EXPENDITURES</b>			
General Government:			
Miscellaneous	-	8,146	(8,146)
Capital Outlay	585,148	358,519	226,629
<b>TOTAL EXPENDITURES</b>	<u>585,148</u>	<u>366,665</u>	<u>218,483</u>
Excess (deficiency) of revenues over expenditures	<u>(555,148)</u>	<u>(341,218)</u>	<u>213,930</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	239,711	239,711	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>239,711</u>	<u>239,711</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (315,437)</u>	<u>(101,507)</u>	<u>\$ 213,930</u>
Fund Balance at beginning of year		<u>2,731,637</u>	
Fund Balance at end of year		<u>\$ 2,630,130</u>	

COMPUTER REPLACEMENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Interest	\$ 150	\$ 195	\$ 45
TOTAL REVENUES	<u>150</u>	<u>195</u>	<u>45</u>
EXPENDITURES			
Capital Outlay	95,096	92,845	2,251
TOTAL EXPENDITURES	<u>95,096</u>	<u>92,845</u>	<u>2,251</u>
Excess (deficiency) of revenues over expenditures	<u>(94,946)</u>	<u>(92,650)</u>	<u>2,296</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	81,382	81,382	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>81,382</u>	<u>81,382</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (13,564)</u>	<u>(11,268)</u>	<u>\$ 2,296</u>
Fund Balance at beginning of year		<u>326,391</u>	
Fund Balance at end of year		<u>\$ 315,123</u>	



CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Intergovernmental			
State of Illinois Grant	\$ 344,104	\$ 436,887	\$ 92,783
Total Intergovernmental	<u>344,104</u>	<u>436,887</u>	<u>92,783</u>
Interest	<u>200</u>	<u>-</u>	<u>(200)</u>
<b>TOTAL REVENUES</b>	<u>344,304</u>	<u>436,887</u>	<u>92,583</u>
<b>EXPENDITURES</b>			
Capital Outlay	<u>542,805</u>	<u>379,348</u>	<u>163,457</u>
<b>TOTAL EXPENDITURES</b>	<u>542,805</u>	<u>379,348</u>	<u>163,457</u>
Excess (deficiency) of revenues over expenditures	<u>(198,501)</u>	<u>57,539</u>	<u>256,040</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	<u>131,180</u>	<u>131,180</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>131,180</u>	<u>131,180</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (67,321)</u>	<u>188,719</u>	<u>\$ 256,040</u>
Fund Balance at beginning of year		<u>(228,887)</u>	
Fund Balance at end of year		<u>\$ (40,168)</u>	

RECREATION EQUIPMENT REPLACEMENT FUND  
 SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Interest	\$ -	\$ 90	\$ 90
Miscellaneous	-	101,156	101,156
<b>TOTAL REVENUES</b>	<u>-</u>	<u>101,246</u>	<u>101,246</u>
<b>EXPENDITURES</b>			
Capital Outlay	141,673	141,828	155
<b>TOTAL EXPENDITURES</b>	<u>141,673</u>	<u>141,828</u>	<u>155</u>
Excess (deficiency) of revenues over expenditures	<u>(141,673)</u>	<u>(40,582)</u>	<u>101,091</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	40,517	40,517
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>40,517</u>	<u>40,517</u>
Net Change in Fund Balance	<u>\$ (141,673)</u>	<u>(65)</u>	<u>\$ 141,608</u>
Fund Balance at beginning of year		<u>80,227</u>	
Fund Balance at end of year		<u>\$ 80,162</u>	

GOB SERIES 2007 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Interest	\$ -	\$ 9	\$ 9
TOTAL REVENUES	<u>-</u>	<u>9</u>	<u>9</u>
EXPENDITURES			
Capital Outlay			
Historical Building	6,968	-	6,968
Senior Center	<u>13,190</u>	<u>12,379</u>	<u>811</u>
TOTAL EXPENDITURES	<u>20,158</u>	<u>12,379</u>	<u>7,779</u>
Net Change in Fund Balance	<u>\$ (20,158)</u>	<u>(12,370)</u>	<u>\$ 7,788</u>
Fund Balance at beginning of year		<u>20,158</u>	
Fund Balance at end of year		<u>\$ 7,788</u>	

GOB SERIES 2009 FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>REVENUES</b>			
Interest	\$ -	\$ 50	\$ 50
<b>TOTAL REVENUES</b>	<u>-</u>	<u>50</u>	<u>50</u>
<b>EXPENDITURES</b>			
Capital Outlay			
Street Improvement Program	70,000	-	70,000
<b>Total Capital Outlay</b>	<u>70,000</u>	<u>-</u>	<u>70,000</u>
<b>TOTAL EXPENDITURES</b>	<u>70,000</u>	<u>-</u>	<u>70,000</u>
Net Change in Fund Balance	<u>\$ (70,000)</u>	50	<u>\$ 70,050</u>
Fund Balance at beginning of year		<u>81,584</u>	
Fund Balance at end of year		<u>\$ 81,634</u>	

(This page is intentionally left blank)

**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, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>OPERATING REVENUES</b>			
Charges for Services			
Rentals	\$ 251,500	\$ 187,881	\$ (63,619)
Proshop Sales	59,500	49,906	(9,594)
Green Fees	558,184	464,698	(93,486)
Permanent Tee Times	2,500	1,250	(1,250)
Memberships	19,500	14,085	(5,415)
Concessions	224,993	210,005	(14,988)
Banquet Revenue	750,600	730,271	(20,329)
Entry Fees	9,300	1,950	(7,350)
Sponsors	35,750	23,475	(12,275)
Tickets	11,250	5,025	(6,225)
Donations	500	1,035	535
Total Charges for Services	<u>1,923,577</u>	<u>1,689,581</u>	<u>(233,996)</u>
Miscellaneous	<u>9,000</u>	<u>8,667</u>	<u>(333)</u>
<b>TOTAL OPERATING REVENUES</b>	<u>1,932,577</u>	<u>1,698,248</u>	<u>(234,329)</u>
<b>OPERATING EXPENSES</b>			
Administration	854,614	838,871	15,743
Golf Course	<u>1,009,003</u>	<u>982,408</u>	<u>26,595</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>1,863,617</u>	<u>1,821,279</u>	<u>42,338</u>
Operating income (loss)	<u>68,960</u>	<u>(123,031)</u>	<u>(191,991)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest	<u>250</u>	<u>116</u>	<u>(134)</u>
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>250</u>	<u>116</u>	<u>(134)</u>
Income (loss) before transfers	<u>69,210</u>	<u>(122,915)</u>	<u>(192,125)</u>
<b>TRANSFERS</b>			
Transfers Out	<u>(68,812)</u>	<u>(68,812)</u>	<u>-</u>
<b>TOTAL TRANSFERS</b>	<u>(68,812)</u>	<u>(68,812)</u>	<u>-</u>
Net Income (Loss)	<u>\$ 398</u>	<u>\$ (191,727)</u>	<u>\$ (192,125)</u>

GOLF COURSE FUND  
SCHEDULE OF OPERATING EXPENSES  
BUDGET (BUDGET BASIS) AND ACTUAL  
Year Ended April 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Administration			
Building Maintenance			
Salaries - Regular	\$ 41,345	\$ 38,772	\$ 2,573
Salaries - Overtime	479	479	-
Fica - Employer	2,937	2,816	121
Medicare - Employer	687	659	28
Janitorial Supplies	4,930	4,839	91
Other Building Maintenance Supplies	1,500	1,322	178
Building Maintenance	3,288	2,786	502
Golf Course - Clubhouse	9,550	9,470	80
Golf Course - Maintenance Building	2,325	727	1,598
Total Building Maintenance	<u>67,041</u>	<u>61,870</u>	<u>5,171</u>
Administration - Golf Course			
Salaries - Regular	103,570	103,565	5
Fica - Employer	6,421	6,118	303
Unemployment Insurance	2,500	2,640	(140)
Imrf - Employer	70,000	78,149	(8,149)
Medical - Employer	109,584	122,936	(13,352)
Travel, Meeting & Conferences	350	305	45
Training and Seminars	400	-	400
Medicare - Employer	1,502	1,431	71
Vacation & Sick Days - Buy Back	200	13,124	(12,924)
Opt out - medical insurance	1,500	1,500	-
Health & Wellness Program	250	249	1
Auditing	2,000	1,701	299
Legal	1	-	1
Office Equipment	2,000	1,698	302
Other Equipment	4,217	4,495	(278)
Printing & Binding	383	166	217
Advertising	30,500	30,497	3
Mosquito & Animal Control	840	838	2
Postage	300	-	300
Miscellaneous Office Supplies	100	44	56
Miscellaneous Supplies	100	-	100
Telephone	7,300	6,763	537
Cellular Phone	990	951	39
Electricity	45,000	44,576	424
Natural Gas	14,000	14,486	(486)
Water	2,600	2,600	-
Leases - Equipment	4,600	4,295	305

(Continued)

130.

GOLF COURSE FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
Rentals - Equipment	\$ 280	\$ 198	\$ 82
Golf Course - Clubhouse	15,000	11,925	3,075
Membership Dues	934	754	180
Licenses	1,025	1,025	-
Bank Fiscal Charges	18,500	19,340	(840)
Total Golf Course - Administration	<u>446,947</u>	<u>476,369</u>	<u>(29,422)</u>
Building & Grounds			
Salaries - Regular	101,849	101,156	693
Salaries - Temporary	91,600	87,934	3,666
Salaries - Overtime	1,500	1,349	151
Fica - Employer	12,500	11,685	815
Travel, Meeting & Conferences	200	130	70
Training & Seminars	200	105	95
Medicare - Employer	2,927	2,733	194
Other Professional Services	375	-	375
Topdressing Soil	6,000	5,971	29
Gravel and Sand	1,700	930	770
Grass Seeds	2,000	1,035	965
Landscaping Supplies	8,000	6,839	1,161
Fertilizers	11,822	4,599	7,223
Other Supplies	100	35	65
K-9	50	22	28
Dog Food	215	171	44
Veterinary Cost	900	829	71
Uniforms	1,700	1,612	88
Chemicals	15,000	12,374	2,626
Gas & Fuel	19,600	19,431	169
Miscellaneous Supplies	100	111	(11)
Parks & Grounds Tools	750	765	(15)
Fleet Maintenance	1,000	966	34
Markers & Marking Paints	1,210	1,017	193
Green Supplies	640	921	(281)
Tee Supplies	1,090	1,130	(40)
Sand Trap Supplies	4,150	1,462	2,688
Other Building & Ground Supplies	3,800	-	3,800
Cellular Phone	240	240	-
Leases - Equipment	9,683	1,822	7,861
Rentals - Equipment	1,500	897	603
Golf Course Equipment	12,000	11,547	453
Parks & Grounds - Equipment	250	112	138
Golf Carts	15,600	12,914	2,686

(Continued)

131.

GOLF COURSE FUND  
SCHEDULE OF OPERATING EXPENSES  
BUDGET (BUDGET BASIS) AND ACTUAL  
Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
Golf Course - Maintenance Building	\$ 1,000	\$ 89	\$ 911
Golf Course	3,500	2,654	846
Membership Dues	775	685	90
Subscriptions	100	10	90
Golf Course Improvements	5,000	4,350	650
Total Building & Grounds	<u>340,626</u>	<u>300,632</u>	<u>39,994</u>
Total Administration	<u>854,614</u>	<u>838,871</u>	<u>15,743</u>
Golf Course			
Proshop			
Salaries - Regular	62,000	61,304	696
Salaries - Temporary	92,800	82,277	10,523
Salaries - Overtime	700	630	70
Fica - Employer	9,989	8,914	1,075
Travel, Meeting & Conferences	100	75	25
Training & Seminars	400	-	400
Medicare - Employer	2,336	2,085	251
Uniforms	1,250	773	477
Handicap	250	-	250
Pencils	350	315	35
Scorecards	2,080	2,080	-
Golf Accessories	1,161	1,161	-
Other Proshop Supplies	3,000	2,027	973
Golf Balls	6,500	7,802	(1,302)
Golf Gloves	2,100	1,945	155
Golf Apparels	3,500	2,548	952
Golf Accessories	1,250	1,657	(407)
Golf Clubs	5,000	6,052	(1,052)
Golf Shoes	750	353	397
Golf Gift Accessories	250	(125)	375
Event Gifts - For Sales	6,500	5,602	898
Golf Headwear	2,000	2,394	(394)
Membership Dues	1,200	1,156	44
Subscriptions	25	13	12
Freight - In	1,200	1,222	(22)
Cellular Phone	240	240	-
Total Proshop	<u>206,931</u>	<u>192,500</u>	<u>14,431</u>
Food and Beverage			
Salaries - Regular	243,500	267,774	(24,274)
Salaries - Temporary	95,000	91,991	3,009

(Continued)

GOLF COURSE FUND  
SCHEDULE OF OPERATING EXPENSES  
BUDGET (BUDGET BASIS) AND ACTUAL  
Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
Salaries - Overtime	\$ 1,650	\$ 1,428	\$ 222
Fica - Employer	21,768	22,326	(558)
Travel, Meeting & Conferences	150	-	150
Training & Seminars	300	-	300
Medicare - Employer	5,160	5,221	(61)
Printing & Binding	500	398	102
Cleaning Supplies	3,000	2,847	153
Uniforms	1,350	1,302	48
Miscellaneous Supplies	3,500	3,336	164
Other Operating Equipment	2,100	1,334	766
Paper Goods	4,500	4,409	91
Utensils	3,000	3,140	(140)
Glass & Chinas	10,000	9,912	88
Flowers	27,000	27,142	(142)
Other General Supplies	400	202	198
Beverages	20,000	17,051	2,949
Beer	26,000	25,892	108
Liquor & Wines	34,000	32,925	1,075
Foods	185,900	181,807	4,093
Cigarettes & Tobacco	750	540	210
Other Food and Beverage Supplies	5,000	3,039	1,961
Summer fest	13,604	13,604	-
Cellular Phone	240	240	-
Golf Course Equipment Maintenance	6,500	6,613	(113)
Membership Dues	50	50	-
Dry Cleaning	100	-	100
Tables	250	-	250
Summer Fest Booth rental	30,000	30,000	-
Total Food and Beverage	<u>745,272</u>	<u>754,523</u>	<u>(9,251)</u>
Community Development			
Travel, Meeting & Conferences	1,000	628	372
Other Community Contributions	36,800	20,743	16,057
Charity Classic Expenses	19,000	14,014	4,986
Total Community Development	<u>56,800</u>	<u>35,385</u>	<u>21,415</u>
Total Golf Course	<u>1,009,003</u>	<u>982,408</u>	<u>26,595</u>
TOTAL OPERATING EXPENSES	<u>\$ 1,863,617</u>	<u>\$ 1,821,279</u>	<u>\$ 42,338</u>

ENVIRONMENTAL SERVICES FUND  
 SCHEDULE OF REVENUES AND EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>OPERATING REVENUES</b>			
Charges for Services			
Water and Sewer Receipts	\$ 8,574,647	\$ 8,436,840	\$ (137,807)
Total Charges for Services	<u>8,574,647</u>	<u>8,436,840</u>	<u>(137,807)</u>
Intergovernmental			
State Grants	-	5,581	5,581
Total Intergovernmental	<u>-</u>	<u>5,581</u>	<u>5,581</u>
Miscellaneous			
Penalties	288,900	299,429	10,529
Cash Over (Short)	-	(29)	(29)
Miscellaneous	55,800	90,575	34,775
Total Miscellaneous	<u>344,700</u>	<u>389,975</u>	<u>45,275</u>
<b>TOTAL OPERATING REVENUES</b>	<u>8,919,347</u>	<u>8,832,396</u>	<u>(86,951)</u>
<b>OPERATING EXPENSES</b>			
Operations	7,944,698	7,109,901	834,797
<b>TOTAL OPERATING EXPENSES</b>	<u>7,944,698</u>	<u>7,109,901</u>	<u>834,797</u>
Operating income (loss)	<u>974,649</u>	<u>1,722,495</u>	<u>747,846</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest	500	1,211	711
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>500</u>	<u>1,211</u>	<u>711</u>
Income (loss) before transfers	<u>975,149</u>	<u>1,723,706</u>	<u>748,557</u>
<b>TRANSFERS</b>			
Transfers Out	(764,858)	(764,858)	-
<b>TOTAL TRANSFERS</b>	<u>(764,858)</u>	<u>(764,858)</u>	<u>-</u>
Net Income (Loss)	<u>\$ 210,291</u>	<u>\$ 958,848</u>	<u>\$ 748,557</u>

ENVIRONMENTAL SERVICES FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
OPERATING EXPENSES			
Operations			
Administration			
Salaries - Regular	\$ 291,690	\$ 296,420	\$ (4,730)
Salaries - Overtime Pay	601	792	(191)
Fica - Employer	18,085	17,879	206
Imrf - Employer	268,883	289,510	(20,627)
Medical - Employer	410,758	394,136	16,622
Sick Days Buy Back	-	33,850	(33,850)
Medicare - Employer	4,229	4,258	(29)
Opt Out Med Insurance	5,055	5,055	-
Travel, Meeting & Conferences	250	244	6
Computer Equipments	1,500	-	1,500
Printing & Binding	1,050	839	211
Janitorial Supplies	3,000	3,046	(46)
Electrical Supplies	500	713	(213)
Hardware Supplies	100	-	100
Plumbing Supplies	175	-	175
Lumber Supplies	100	-	100
Building Maintenance	4,525	1,777	2,748
Miscellaneous Office Supplies	250	193	57
Postage	40,000	39,942	58
Pager	70	66	4
Miscellaneous Communication	30	24	6
H.T.E. Annual Service Contract	19,159	19,159	-
Other Purchase Services	17,000	15,704	1,296
Total Administration	<u>1,087,010</u>	<u>1,123,607</u>	<u>(36,597)</u>
Human Resources			
Salaries - Regular	38,558	39,868	(1,310)
Fica - Employer	2,391	2,328	63
Medicare - Employer	559	544	15
Total Human Resources	<u>41,508</u>	<u>42,740</u>	<u>(1,232)</u>
Public Relations			
Salaries - Regular	6,522	6,281	241
Salaries - Overtime	100	31	69
Fica - Employer	463	425	38
Medicare - Employer	108	99	9
Total Public Relations	<u>7,193</u>	<u>6,836</u>	<u>357</u>



ENVIRONMENTAL SERVICES FUND  
SCHEDULE OF OPERATING EXPENSES  
BUDGET (BUDGET BASIS) AND ACTUAL  
Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
<b>Finance</b>			
Salaries - Regular	\$ 97,506	\$ 97,562	\$ (56)
Fica - Employer	6,045	6,295	(250)
Medicare - Employer	1,414	1,508	(94)
<b>Total Finance</b>	<u>104,965</u>	<u>105,365</u>	<u>(400)</u>
<b>Engineering</b>			
Salaries - Regular	176,411	171,571	4,840
Fica - Employer	10,937	10,122	815
Training & Seminars	1,100	552	548
Medicare - Employer	2,557	2,440	117
Auditing	15,200	14,175	1,025
Legal	3,000	998	2,002
Engineering	6,000	2,750	3,250
Printing & Binding	200	-	200
Postage	100	-	100
Miscellaneous Supplies	300	111	189
Telephone	7,350	7,441	(91)
Cellular Phone	900	650	250
Natural Gas	10,500	-	10,500
Leases - Equipment	1,825	2,245	(420)
Public Works Facilities	200	-	200
Membership Dues	135	-	135
Other Professional	200	-	200
Software Maintenance	400	354	46
Bank Fiscal Charges	38,000	41,352	(3,352)
<b>Total Engineering</b>	<u>275,315</u>	<u>254,761</u>	<u>20,554</u>
<b>Water</b>			
Salaries - Regular	402,146	401,001	1,145
Salaries - Overtime	28,000	25,513	2,487
Fica - Employer	26,669	25,457	1,212
Travel, Meeting & Conferences	900	11	889
Training & Seminars	12,500	5,592	6,908
Medicare - Employer	6,238	5,954	284
Legal	9,000	6,552	2,448
Engineering	22,000	8,067	13,933
Public Works - Water Supplies	11,500	11,658	(158)
Debris Removal	10,000	6,123	3,877
Printing & Binding	1,700	1,175	525
Contractual Services	117,969	11,191	106,778

(Continued)

ENVIRONMENTAL SERVICES FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
Software Support & Maintenance	\$ 8,000	\$ 6,845	\$ 1,155
Miscellaneous Office Supplies	500	227	273
Landscaping Supplies	6,500	2,768	3,732
Materials	30,500	20,799	9,701
Uniforms	3,500	3,053	447
Chemicals	2,500	471	2,029
Gas & Fuel	25,000	25,934	(934)
Operational Supplies	46,500	41,833	4,667
Miscellaneous Supplies	4,400	4,183	217
Operational Equipment	7,000	6,038	962
Pager	325	443	(118)
Cellular Phone	830	440	390
Electricity	45,000	41,691	3,309
Lake Michigan Water	2,710,635	2,686,518	24,117
Lake Michigan Water - Debt	213,942	234,694	(20,752)
Rentals - Equipment	600	-	600
Infrastructure - Maintenance	2,000	1,045	955
Tank Maintenance	500	64	436
Membership Dues	750	374	376
Public Works - Water	102,700	34,572	68,128
Infrastructure - Water	124,434	6,244	118,190
Total Water	<u>3,984,738</u>	<u>3,626,530</u>	<u>358,208</u>
Sewer			
Salaries - Regular	470,555	516,679	(46,124)
Salaries - Temporary	14,500	6,357	8,143
Salaries - Overtime	35,000	46,129	(11,129)
Fica - Employer	32,243	34,153	(1,910)
Travel, Meetings & Conferences	1,000	-	1,000
Training & Seminars	9,500	2,428	7,072
Medicare - Employer	7,541	7,987	(446)
Legal	8,000	4,477	3,523
Engineering	42,438	4,965	37,473
Debris Removal	10,000	6,207	3,793
Contractual Services	65,394	44,684	20,710
Miscellaneous Office Supplies	300	165	135
Landscaping Supplies	2,500	2,238	262
Materials	16,500	9,042	7,458
Uniforms	3,850	2,826	1,024
Chemicals	14,500	10,627	3,873
Gas & Fuel	23,400	19,158	4,242

(Continued)

137.

ENVIRONMENTAL SERVICES FUND  
SCHEDULE OF OPERATING EXPENSES  
BUDGET (BUDGET BASIS) AND ACTUAL  
Year Ended April 30, 2013

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
Operational Supplies	\$ 12,000	\$ 3,390	\$ 8,610
Miscellaneous Supplies	4,000	3,506	494
Operational Equipment	13,500	12,544	956
Pager	350	443	(93)
Cellular Phone	750	440	310
Electricity	30,000	28,958	1,042
Rentals - Equipment	1,000	-	1,000
Infrastructure - Sewer	100,000	3,500	96,500
Private Excavation Supplies	21,500	19,792	1,708
Total Sewer	<u>940,321</u>	<u>790,695</u>	<u>149,626</u>
 Water Treatment			
Salaries - Regular	520,681	477,370	43,311
Salaries - Temporary	5,600	5,240	360
Salaries - Overtime	25,000	23,006	1,994
Fica - Employer	34,130	30,995	3,135
Travel, Meeting & Conferences	200	55	145
Training & Seminars	7,000	885	6,115
Medicare - Employer	7,982	7,249	733
Legal Services	5,000	7,159	(2,159)
Engineering	51,382	25,763	25,619
Public Works - Water Treatment Supplies	14,500	11,008	3,492
Sludge Removal	119,200	91,706	27,494
Printing & Binding	500	244	256
Software Support & Maintenance	5,600	5,273	327
Miscellaneous Office Supplies	500	306	194
Uniforms	3,850	2,831	1,019
Chemicals	36,650	32,106	4,544
Lab Supplies	3,000	2,902	98
Gas & Fuel	2,650	1,896	754
Oil & Grease	2,500	2,425	75
Miscellaneous Supplies	4,500	3,015	1,485
Other Operating Equipment	7,100	4,470	2,630
Telephone	2,700	3,513	(813)
Pager	415	646	(231)
Cellular Phone	925	1,093	(168)
Electricity	180,000	156,029	23,971
Natural Gas	13,000	10,215	2,785
Leases - Equipment	2,300	1,438	862
Public Works - Water Treatment Maintenance	72,000	63,693	8,307

(Continued)

138.

ENVIRONMENTAL SERVICES FUND  
 SCHEDULE OF OPERATING EXPENSES  
 BUDGET (BUDGET BASIS) AND ACTUAL  
 Year Ended April 30, 2013

	Final Budget	Actual	Positive (Negative) from Final Budget
Public Works - Water Treatment	\$ 5,000	\$ 4,431	\$ 569
Membership Dues	8,840	8,802	38
NPDES Fees	33,500	32,500	1,000
Public Works - Water Treatment Equipment	196,863	822	196,041
Total Water Treatment	<u>1,373,068</u>	<u>1,019,086</u>	<u>353,982</u>
Fleet Maintenance			
Salaries - Regular	77,830	101,678	(23,848)
Overtime Pay	1,700	1,308	392
Fica - Employer	4,931	6,348	(1,417)
Training & Seminar	640	640	-
Medicare - Employer	1,154	1,500	(346)
Computer Software	2,275	2,075	200
Uniform	325	325	-
Inventory Supplies	41,725	26,407	15,318
Total Fleet Maintenance	<u>130,580</u>	<u>140,281</u>	<u>(9,701)</u>
Total Operations	<u>7,944,698</u>	<u>7,109,901</u>	<u>834,797</u>
TOTAL OPERATING EXPENSES	<u>\$ 7,944,698</u>	<u>\$ 7,109,901</u>	<u>\$ 834,797</u>

(This page is intentionally left blank)

## 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, 2013

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) from Final Budget</u>
<b>ADDITIONS</b>			
Contributions			
Employee Contributions	\$ 438,000	\$ 449,247	\$ 11,247
Employer Contributions	<u>1,619,341</u>	<u>1,612,069</u>	<u>(7,272)</u>
Total Contributions	<u>2,057,341</u>	<u>2,061,316</u>	<u>3,975</u>
Investment Income	<u>500,000</u>	<u>2,200,095</u>	<u>1,700,095</u>
<b>TOTAL ADDITIONS</b>	<u>2,557,341</u>	<u>4,261,411</u>	<u>1,704,070</u>
<b>DEDUCTIONS</b>			
General Government			
Police Pension Expenditures	<u>1,529,312</u>	<u>1,435,382</u>	<u>93,930</u>
<b>TOTAL DEDUCTIONS</b>	<u>1,529,312</u>	<u>1,435,382</u>	<u>93,930</u>
Net Increase (Decrease) in Plan Net Position	<u>\$ 1,028,029</u>	<u>2,826,029</u>	<u>\$ 1,798,000</u>
Net Position Held in Trust for Pension Benefits at beginning of year		<u>27,058,498</u>	
Net Position Held in Trust for Pension Benefits at end of year		<u>\$ 29,884,527</u>	

---

ESCROW AGENCY FUND  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
Year Ended April 30, 2013

---

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>ASSETS</b>				
Cash	\$ 602,370	\$ 316,378	\$ 238,940	\$ 679,808
Accrued Interest Receivable	<u>5,072</u>	<u>-</u>	<u>-</u>	<u>5,072</u>
<b>Total Assets</b>	<u>\$ 607,442</u>	<u>\$ 316,378</u>	<u>\$ 238,940</u>	<u>\$ 684,880</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 875	\$ 21,860	\$ 875	\$ 21,860
Deposits Payable	<u>606,567</u>	<u>316,378</u>	<u>259,925</u>	<u>663,020</u>
<b>Total Liabilities</b>	<u>\$ 607,442</u>	<u>\$ 338,238</u>	<u>\$ 260,800</u>	<u>\$ 684,880</u>

---

**SUPPLEMENTAL DATA**

**(Unaudited)**



SCHEDULE OF INSURANCE IN FORCE  
APRIL 30, 2013

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

Public Entity Employee Benefits Administration		
Each Occurrence	\$	1,000,000
Aggregate		3,000,000
Deductible		1,000
Law Enforcement Liability Program		
Each Wrongful Event	\$	1,000,000
Total Limit		2,000,000
Each Wrongful Event Deductible		15,000
Public Officials Liability		
Each Wrongful Act	\$	1,000,000
Total Limit		1,000,000
Deductible		25,000
Public Entity Employment Practices Liability		
Each Wrongful Offense	\$	10,000,000
Aggregate		10,000,000
Deductible		25,000
General Liability Program		
General Aggregate	\$	2,000,000
Each Occurrence		1,000,000
Deductible		None
Business Auto Liability Program		
Auto Liability	\$	1,000,000
Deductible		None
Property Program		
Limit	\$	65,308,127
Deductible		5,000
Boiler & Machinery		
Comprehensive		Up to Property Limit
Deductible	\$	5,000
Crime Program		
Blanket Public Employee Dishonesty Protection Limit	\$	1,000,000
Deductible		1,000
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, 2013

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
2014	\$ 190,000	\$ 80,800	\$ 270,800	2014	\$ 40,400	2013	\$ 40,400
2015	210,000	73,200	283,200	2015	36,600	2014	36,600
2016	225,000	64,800	289,800	2016	32,400	2015	32,400
2017	240,000	55,800	295,800	2017	27,900	2016	27,900
2018	260,000	46,200	306,200	2018	23,100	2017	23,100
2019	280,000	35,800	315,800	2019	17,900	2018	17,900
2020	300,000	24,600	324,600	2020	12,300	2019	12,300
2021	315,000	12,600	327,600	2021	6,300	2020	6,300
	<u>\$ 2,020,000</u>	<u>\$ 393,800</u>	<u>\$ 2,413,800</u>		<u>\$ 196,900</u>		<u>\$ 196,900</u>

LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION BOND SERIES OF 2007  
 APRIL 30, 2013

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
2014	\$ 610,000	\$ 192,650	\$ 802,650	2013	\$ 96,325	2013	\$ 96,325
2015	425,000	171,300	596,300	2014	85,650	2014	85,650
2016	440,000	156,425	596,425	2015	78,212	2015	78,213
2017	460,000	139,925	599,925	2016	69,962	2016	69,963
2018	480,000	122,675	602,675	2017	61,337	2017	61,338
2019	495,000	104,675	599,675	2018	52,337	2018	52,338
2020	515,000	86,112	601,112	2019	43,056	2019	43,056
2021	535,000	66,800	601,800	2020	33,400	2020	33,400
2022	555,000	45,400	600,400	2021	22,700	2021	22,700
2023	580,000	23,200	603,200	2022	11,600	2022	11,600
	<u>\$ 5,095,000</u>	<u>\$ 1,109,162</u>	<u>\$ 6,204,162</u>		<u>\$ 554,579</u>		<u>\$ 554,583</u>



LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION REFUNDING BOND SERIES OF 2008  
 APRIL 30, 2013

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

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due			
	Principal	Interest	Total	June 15	Amount	Dec 15	Amount
2014	\$ 485,000	\$ 117,362	\$ 602,362	2013	\$ 58,681	2013	\$ 58,681
2015	505,000	100,994	605,994	2014	50,497	2014	50,497
2016	525,000	83,318	608,318	2015	41,659	2015	41,659
2017	550,000	64,944	614,944	2016	32,472	2016	32,472
2018	575,000	45,006	620,006	2017	22,503	2017	22,503
2019	605,000	23,444	628,444	2018	11,722	2018	11,722
	<u>\$ 3,245,000</u>	<u>\$ 435,068</u>	<u>\$ 3,680,068</u>		<u>\$ 217,534</u>		<u>\$ 217,534</u>

LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION BOND SERIES OF 2009  
 APRIL 30, 2013

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

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements				Interest Due			
	Principal	Interest	Treasury Rebate	Total	June 15	Amount	Dec 15	Amount
April 30								
2014	\$ 660,000	\$ 302,230	\$ (105,781)	\$ 856,450	2013	\$ 151,115	2013	\$ 151,115
2015	670,000	282,430	(98,851)	853,580	2014	141,215	2014	141,215
2016	690,000	259,315	(90,760)	858,555	2015	129,658	2015	129,658
2017	720,000	232,750	(81,463)	871,288	2016	116,375	2016	116,375
2018	740,000	203,950	(71,383)	872,568	2017	101,975	2017	101,975
2019	775,000	174,350	(61,023)	888,328	2018	87,175	2018	87,175
2020	805,000	141,413	(49,494)	896,918	2019	70,706	2019	70,706
2021	245,000	105,188	(36,816)	313,372	2020	52,594	2020	52,594
2022	255,000	93,856	(32,850)	316,007	2021	46,928	2021	46,928
2023	265,000	81,744	(28,610)	318,133	2022	40,872	2022	40,872
2024	280,000	68,825	(24,089)	324,736	2023	34,413	2023	34,413
2025	300,000	54,825	(19,189)	335,636	2024	27,413	2024	27,413
2026	130,000	39,075	(13,676)	155,399	2025	19,538	2025	19,538
2027	140,000	32,250	(11,288)	160,963	2026	16,125	2026	16,125
2028	145,000	24,725	(8,654)	161,071	2027	12,363	2027	12,363
2029	155,000	16,931	(5,925)	166,006	2028	8,466	2028	8,466
2030	160,000	8,600	(3,010)	165,590	2029	4,300	2029	4,300
	<u>\$ 7,135,000</u>	<u>\$ 2,122,456</u>	<u>\$ (742,859)</u>	<u>\$ 8,514,597</u>		<u>\$ 1,061,228</u>		<u>\$ 1,061,228</u>

LONG-TERM DEBT REQUIREMENTS  
 GENERAL OBLIGATION BOND SERIES OF 2010  
 APRIL 30, 2013

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

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements				Interest Due			
	Principal	Interest	Treasury		June 15	Amount	Dec 15	Amount
Rebate			Total					
April 30								
2014	\$ 980,000	\$ 1,463,004	\$ (512,051)	\$ 1,930,952	2013	\$ 731,502	2013	\$ 731,502
2015	1,205,000	1,439,729	(503,905)	2,140,824	2014	719,864	2014	719,864
2016	1,235,000	1,402,374	(490,831)	2,146,543	2015	701,187	2015	701,187
2017	1,265,000	1,359,766	(475,918)	2,148,848	2016	679,883	2016	679,883
2018	1,290,000	1,310,748	(458,762)	2,141,986	2017	655,374	2017	655,374
2019	1,340,000	1,257,535	(440,137)	2,157,398	2018	628,768	2018	628,768
2020	1,395,000	1,200,585	(420,205)	2,175,380	2019	600,293	2019	600,293
2021	1,430,000	1,135,020	(397,257)	2,167,763	2020	567,510	2020	567,510
2022	1,505,000	1,065,308	(372,858)	2,197,450	2021	532,654	2021	532,654
2023	1,565,000	990,810	(346,784)	2,209,027	2022	495,405	2022	495,405
2024	1,635,000	911,778	(319,122)	2,227,655	2023	455,889	2023	455,889
2025	1,690,000	827,575	(289,651)	2,227,924	2024	413,788	2024	413,788
2026	1,780,000	738,850	(258,598)	2,260,253	2025	369,425	2025	369,425
2027	1,250,000	643,620	(225,267)	1,668,353	2026	321,810	2026	321,810
2028	1,310,000	575,495	(201,423)	1,684,072	2027	287,748	2027	287,748
2029	1,365,000	502,790	(175,977)	1,691,814	2028	251,395	2028	251,395
2030	1,435,000	425,668	(148,984)	1,711,684	2029	212,834	2029	212,834
2031	1,510,000	341,720	(119,602)	1,732,118	2030	170,860	2030	170,860
2032	725,000	251,875	(88,156)	888,719	2031	125,938	2031	125,938
2033	765,000	206,563	(72,297)	899,266	2032	103,281	2032	103,281
2034	805,000	158,750	(55,563)	908,188	2033	79,375	2033	79,375
2035	845,000	108,438	(37,953)	915,484	2034	54,219	2034	54,219
2036	890,000	55,625	(19,469)	926,156	2035	27,813	2035	27,813
	<u>\$ 29,215,000</u>	<u>\$ 18,373,623</u>	<u>\$ (6,430,768)</u>	<u>\$ 41,157,855</u>		<u>\$ 9,186,811</u>		<u>\$ 9,186,811</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	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>GOVERNMENTAL ACTIVITIES</b>										
Net investment in capital assets	\$ 40,974,912	\$ 40,974,912	\$ 43,637,302	\$ 41,438,765	\$ 37,884,970	\$ 44,607,890	\$ 42,289,303	\$ 35,209,812	\$ 33,829,777	\$ 33,856,581
Restricted Assets	6,652,420	6,652,420	7,335,395	8,475,879	13,339,556	12,840,529	42,644,662	6,992,315	6,408,725	4,766,831
Unrestricted Assets	16,026,024	17,434,433	18,908,419	21,110,722	20,906,187	16,243,870	(16,626,618)	19,032,803	17,531,404	12,309,696
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 63,653,356</b>	<b>\$ 65,061,765</b>	<b>\$ 69,881,116</b>	<b>\$ 71,025,366</b>	<b>\$ 72,130,713</b>	<b>\$ 73,692,289</b>	<b>\$ 68,307,347</b>	<b>\$ 61,234,930</b>	<b>\$ 57,769,906</b>	<b>\$ 50,933,108</b>
<b>BUSINESS-TYPE ACTIVITIES</b>										
Net investment in capital assets	\$ 39,952,024	\$ 39,675,334	\$ 39,953,911	\$ 39,853,772	\$ 40,282,279	\$ 39,668,795	\$ 40,153,598	\$ 42,545,769	\$ 42,542,276	\$ 41,749,113
Unrestricted Assets	5,136,379	4,345,481	3,372,633	2,182,120	1,136,192	(377,135)	(1,262,991)	(857,873)	581,098	1,114,947
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 45,088,403</b>	<b>\$ 44,020,815</b>	<b>\$ 43,326,544</b>	<b>\$ 42,035,892</b>	<b>\$ 41,418,471</b>	<b>\$ 39,291,660</b>	<b>\$ 38,890,607</b>	<b>\$ 41,687,896</b>	<b>\$ 43,123,374</b>	<b>\$ 42,864,060</b>
<b>PRIMARY GOVERNMENT</b>										
Net investment in capital assets	\$ 80,926,936	\$ 80,650,246	\$ 83,591,213	\$ 81,292,537	\$ 78,167,249	\$ 84,276,685	\$ 82,442,901	\$ 77,755,581	\$ 76,372,053	\$ 75,605,694
Restricted Assets	6,652,420	6,652,420	7,335,395	8,475,879	13,339,556	12,840,529	42,644,662	6,992,315	6,408,725	4,766,831
Unrestricted Assets	21,162,403	21,779,914	22,281,052	23,292,842	22,042,379	15,866,735	(17,889,609)	18,174,930	18,112,502	13,424,643
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 108,741,759</b>	<b>\$ 109,082,580</b>	<b>\$ 113,207,660</b>	<b>\$ 113,061,258</b>	<b>\$ 113,549,184</b>	<b>\$ 112,983,949</b>	<b>\$ 107,197,954</b>	<b>\$ 102,922,826</b>	<b>\$ 100,893,280</b>	<b>\$ 93,797,168</b>

Source: Financial Section, Statement of Net Assets.



## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

## CHANGES IN NET ASSETS

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>EXPENSES</b>										
Governmental activities:										
General government	\$ 5,530,466	\$ 7,521,232	\$ 8,135,388	\$ 7,454,276	\$ 8,884,722	\$ 8,164,085	\$ 8,565,866	\$ 8,500,980	\$ 8,742,126	\$ 8,563,518
Public Safety	7,873,267	6,697,486	7,243,546	7,418,979	8,446,831	8,748,523	8,970,204	9,333,149	9,556,979	9,293,069
Public Works	6,050,490	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
Capital Projects	238,711	1,350,688	428,649	1,183,007	769,720	635,773	7,399,373	10,306,843	3,743,401	532,744
Culture and Recreation	2,396,119	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
Interest on Long-Term debt	838,718	392,678	350,534	417,394	415,388	612,254	1,118,779	2,753,967	3,008,838	2,730,324
Total governmental activities expenses	22,927,771	22,681,542	21,875,683	27,414,463	27,298,522	26,654,441	32,978,946	37,419,599	33,595,466	30,637,325
Business-type activities:										
Environmental	7,380,261	7,120,273	6,754,723	7,344,807	7,926,674	7,537,832	7,889,525	7,300,667	7,949,442	8,462,194
Golf Course	1,883,266	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
Total business-type activities expenses	9,263,527	9,041,623	8,823,172	9,371,019	10,225,650	9,856,443	9,933,603	9,350,130	9,978,453	10,415,624
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 32,191,298</b>	<b>\$ 31,723,165</b>	<b>\$ 30,698,855</b>	<b>\$ 36,785,482</b>	<b>\$ 37,524,172</b>	<b>\$ 36,510,884</b>	<b>\$ 42,912,549</b>	<b>\$ 46,769,729</b>	<b>\$ 43,573,919</b>	<b>\$ 41,052,949</b>
<b>PROGRAM REVENUES (see Table 3)</b>										
Governmental activities:										
Charges for services:										
General government	\$ 1,333,237	\$ 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
Public safety	502,113	504,381	780,698	644,350	699,340	731,403	737,403	594,423	680,181	715,559
Culture and recreation	911,699	907,019	871,909	862,747	889,697	944,214	922,913	992,392	1,293,768	1,297,983
Other	6,930	1,965	720	715	720	540	743	570	1,861	3,310
Operating grants and contributions	251,279	281,724	115,625	109,576	85,123	187,826	135,723	19,869	121,295	145,967
Capital grants and contributions	-	-	-	247,256	51,359	611,417	726,321	2,218,530	984,872	2,339,439
Total governmental activities program revenues	3,005,258	3,112,512	3,319,065	3,462,886	3,253,475	4,015,605	4,317,761	5,742,012	5,336,365	6,848,806
Business-type activities:										
Charges for services	7,853,482	7,781,317	7,935,198	7,607,472	7,692,870	7,448,092	8,485,142	9,430,766	10,210,895	10,519,353
Operating grants and contributions	302,597	-	15,100	379,687	4,530	-	-	32,383	6,771	5,581
Capital grants and contributions	-	39,461	-	-	383,589	415,888	1,085,702	3,012,859	1,436,466	364,506
Total business-type activities program revenues	8,156,079	7,820,778	7,950,298	7,987,159	8,080,989	7,863,980	9,570,844	12,476,008	11,654,132	10,889,440
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 11,161,337</b>	<b>\$ 10,933,290</b>	<b>\$ 11,269,363</b>	<b>\$ 11,450,045</b>	<b>\$ 11,334,464</b>	<b>\$ 11,879,585</b>	<b>\$ 13,888,605</b>	<b>\$ 18,218,020</b>	<b>\$ 16,990,497</b>	<b>\$ 17,738,246</b>
<b>NET (EXPENSE) REVENUE</b>										
Governmental activities	\$ (19,922,513)	\$ (19,569,030)	\$ (18,556,618)	\$ (23,951,577)	\$ (24,045,047)	\$ (22,638,836)	\$ (28,661,185)	\$ (31,677,587)	\$ (28,259,101)	\$ (23,788,519)
Business-type activities	(1,107,448)	(1,220,845)	(872,874)	(1,383,860)	(2,144,661)	(1,992,463)	(362,759)	3,125,878	1,675,679	473,816
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE</b>	<b>\$ (21,029,961)</b>	<b>\$ (20,789,875)</b>	<b>\$ (19,429,492)</b>	<b>\$ (25,335,437)</b>	<b>\$ (26,189,708)</b>	<b>\$ (24,631,299)</b>	<b>\$ (29,023,944)</b>	<b>\$ (28,551,709)</b>	<b>\$ (26,583,422)</b>	<b>\$ (23,314,703)</b>

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET ASSETS

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS</b>										
Governmental activities:										
Taxes	\$ 18,121,253	\$ 19,652,131	\$ 21,564,128	\$ 22,484,853	\$ 23,443,002	\$ 22,988,805	\$ 22,829,997	\$ 23,242,178	\$ 24,184,947	\$ 16,081,831
Investment earnings	244,614	550,522	1,231,574	1,208,880	1,068,389	525,407	305,247	270,197	159,050	63,750
Gain / Loss on Property Sale	(10,557)	364,387	62,077	(12,699)	51,391	68,965	(142,433)	121,758	48,781	39,945
Miscellaneous	359,746	78,906	217,073	141,739	265,541	321,640	138,069	608,020	127,512	249,505
Transfers	521,687	331,493	301,117	351,516	322,071	295,596	145,363	363,017	273,787	833,670
Total governmental activities	19,236,743	20,977,439	23,375,969	24,174,289	25,150,394	24,200,413	23,276,243	24,605,170	24,794,077	17,268,701
Business-type activities:										
Investment earnings	111,028	97,675	87,128	76,534	163,324	43,372	6,523	378	510	1,327
Gain / Loss on Property Sale	-	-	-	(4,061)	-	-	-	-	-	-
Miscellaneous	296,884	387,075	392,592	372,251	1,685,987	117,876	100,546	34,050	33,076	99,213
Transfers	(521,687)	(331,493)	(301,117)	(351,516)	(322,071)	(295,596)	(145,363)	(363,017)	(273,787)	(833,670)
Total business-type activities	(113,775)	153,257	178,603	93,208	1,527,240	(134,348)	(38,294)	(328,589)	(240,201)	(733,130)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 19,122,968</b>	<b>\$ 21,130,696</b>	<b>\$ 23,554,572</b>	<b>\$ 24,267,497</b>	<b>\$ 26,677,634</b>	<b>\$ 24,066,065</b>	<b>\$ 23,237,949</b>	<b>\$ 24,276,581</b>	<b>\$ 24,553,876</b>	<b>\$ 33,804,272</b>
<b>CHANGE IN NET ASSETS</b>										
Governmental activities	\$ (685,770)	\$ 1,408,409	\$ 4,819,351	\$ 222,712	\$ 1,105,347	\$ 1,561,577	\$ (5,384,942)	\$ (7,072,417)	\$ (3,465,024)	\$ (6,519,818)
Business-type activities	(1,221,223)	(1,067,588)	(694,271)	(1,290,652)	(617,421)	(2,126,811)	(401,053)	2,797,289	1,435,478	(259,314)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ (1,906,993)</b>	<b>\$ 340,821</b>	<b>\$ 4,125,080</b>	<b>\$ (1,067,940)</b>	<b>\$ 487,926</b>	<b>\$ (565,234)</b>	<b>\$ (5,785,995)</b>	<b>\$ (4,275,128)</b>	<b>\$ (2,029,546)</b>	<b>\$ (6,779,132)</b>

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 3

PROGRAM REVENUES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>FUNCTION/PROGRAM</b>										
<b>GOVERNMENTAL ACTIVITIES:</b>										
General government	\$ 1,438,571	\$ 1,515,634	\$ 1,553,455	\$ 1,598,742	\$ 1,528,061	\$ 1,587,905	\$ 1,795,158	\$ 1,916,708	\$ 2,306,858	\$ 2,353,954
Public Safety	648,058	646,383	832,699	720,663	752,582	843,397	857,313	603,843	742,351	851,186
Public Works	6,930	1,965	720	715	720	540	743	570	1,861	3,310
Capital Projects	-	-	-	-	-	-	-	100,000	68,750	1,282,600
Culture and Recreation	911,699	948,530	932,191	1,142,766	972,112	1,583,763	1,570,838	2,977,854	1,587,100	1,737,804
Interest on Long-Term Debt	-	-	-	-	-	-	93,709	143,037	629,445	619,952
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>3,005,258</b>	<b>3,112,512</b>	<b>3,319,065</b>	<b>3,462,886</b>	<b>3,253,475</b>	<b>4,015,605</b>	<b>4,317,761</b>	<b>5,742,012</b>	<b>5,336,365</b>	<b>6,848,806</b>
<b>BUSINESS-TYPE ACTIVITIES</b>										
Environmental	6,230,658	5,935,167	6,033,737	6,094,347	6,101,367	5,531,080	7,640,813	10,079,696	9,437,097	9,087,508
Golf Course	1,925,421	1,885,611	1,916,561	1,892,812	1,979,622	2,332,900	1,930,031	2,396,312	2,197,035	1,801,932
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>8,156,079</b>	<b>7,820,778</b>	<b>7,950,298</b>	<b>7,987,159</b>	<b>8,080,989</b>	<b>7,863,980</b>	<b>9,570,844</b>	<b>12,476,008</b>	<b>11,634,132</b>	<b>10,889,440</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 11,161,337</b>	<b>\$ 10,933,290</b>	<b>\$ 11,269,363</b>	<b>\$ 11,450,045</b>	<b>\$ 11,334,464</b>	<b>\$ 11,879,585</b>	<b>\$ 13,888,605</b>	<b>\$ 18,218,020</b>	<b>\$ 16,970,497</b>	<b>\$ 17,738,246</b>

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS  
 FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
GENERAL FUND										
Reserved	\$ 3,385,344	\$ 3,497,204	\$ 2,885,735	\$ 3,325,631	\$ 3,124,410	\$ 3,377,379	\$ 3,777,190	\$ 3,559,272		
Unreserved	11,047,139	10,834,602	12,979,667	14,535,718	14,249,972	13,641,985	13,029,345	12,332,771		
TOTAL GENERAL FUND	14,432,483	14,331,806	15,865,402	17,861,349	17,374,382	17,019,364	16,806,535	15,892,043		
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	1,536,332	1,423,149	1,466,939	1,793,513	2,198,673	7,649,265	8,950,330	15,770,564		
Unreserved, reported in:										
Special revenue funds	3,235,824	4,003,463	4,203,739	4,201,384	3,689,252	3,782,658	3,109,516	5,035,033		
Capital projects funds	3,255,542	3,266,499	3,697,812	4,134,928	8,868,351	6,250,933	35,168,276	15,898,617		
TOTAL ALL OTHER GOVERNMENTAL FUNDS	8,027,698	8,693,111	9,368,490	10,129,825	14,756,276	17,682,856	47,228,122	36,704,214		
TOTAL GOVERNMENTAL FUNDS	\$ 22,460,181	\$ 23,024,917	\$ 25,233,892	\$ 27,991,174	\$ 32,130,658	\$ 34,702,220	\$ 64,034,657	\$ 52,596,257		
GENERAL FUND										
Nonspendable									\$ 741,458	\$ 538,341
Restricted									2,350,251	1,789,318
Unassigned									9,819,744	8,614,268
TOTAL GENERAL FUND									12,911,453	10,941,927
ALL OTHER GOVERNMENTAL FUNDS										
Restricted									8,647,048	5,821,201
Assigned									15,151,042	4,946,897
Unassigned									(607,509)	(861,818)
TOTAL ALL OTHER GOVERNMENTAL FUNDS									23,190,581	9,906,280
TOTAL GOVERNMENTAL FUNDS									\$ 36,102,034	\$ 20,848,207

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	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>REVENUES</b>										
Taxes	\$ 16,941,814	\$ 18,633,960	\$ 19,896,930	\$ 21,240,401	\$ 21,701,847	\$ 21,827,204	\$ 22,821,782	\$ 22,555,140	\$ 15,024,066	\$ 10,703,105
Licenses and Permits	929,841	897,075	865,151	853,828	903,588	889,264	1,010,500	937,655	1,244,013	1,330,401
Intergovernmental	1,133,742	1,105,086	971,890	1,008,154	922,120	1,054,235	2,084,742	3,064,470	9,780,823	9,945,596
Charges for services	1,398,427	1,524,866	1,663,363	1,742,806	1,632,123	1,678,041	1,759,186	2,045,172	2,379,711	2,498,050
Fines and forfeitures	454,491	408,532	674,676	509,979	599,807	633,656	672,119	518,986	598,939	597,646
Investment earnings	244,614	550,522	1,231,574	1,208,880	1,068,389	525,407	305,247	270,197	159,050	63,750
Other revenues	409,195	876,145	374,600	281,768	387,085	490,533	310,949	830,217	846,228	959,177
Total revenues	21,512,124	23,996,186	25,678,184	26,845,816	27,214,959	27,098,340	28,964,525	30,221,837	30,032,830	26,097,725
<b>EXPENDITURES</b>										
General government	5,975,406	8,200,573	8,248,473	7,804,950	9,106,903	8,588,667	9,601,251	9,399,084	9,833,464	9,757,600
Public Safety	6,251,188	5,756,729	5,971,829	6,285,999	6,716,115	7,026,331	7,108,416	7,194,416	7,191,906	7,274,817
Highways and Streets	4,976,695	4,010,482	4,560,420	6,304,521	5,841,038	5,510,645	3,878,242	3,380,841	4,847,892	5,497,141
Culture and Recreation	2,158,809	2,264,179	1,867,968	1,921,531	2,072,572	2,232,470	2,113,794	2,145,429	2,212,228	2,428,321
Operations	-	-	-	-	530	-	-	-	-	-
Capital Outlay	1,178,747	1,562,709	1,019,431	3,557,919	1,961,546	4,033,305	12,599,297	14,688,994	17,364,197	11,625,323
Debt service	-	-	-	-	-	-	-	-	-	-
Principal	1,405,000	1,615,000	1,735,000	1,940,000	2,095,000	1,765,000	2,240,000	2,875,000	2,315,000	2,840,000
Interest and Fees	783,866	431,221	367,205	425,454	377,021	683,730	921,878	2,339,490	3,036,153	2,762,020
Total expenditures	22,729,711	23,840,893	23,770,326	28,240,374	28,170,725	29,840,148	38,462,878	42,023,254	46,800,840	42,185,222
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,217,587)</b>	<b>155,293</b>	<b>1,907,858</b>	<b>(1,394,558)</b>	<b>(955,766)</b>	<b>(2,741,808)</b>	<b>(9,498,353)</b>	<b>(11,801,417)</b>	<b>(16,768,010)</b>	<b>(16,087,497)</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Bonds issued	10,084,425	-	-	2,911,789	5,514,897	5,017,774	38,685,427	-	-	-
Payment to escrow	(9,896,869)	-	-	-	(463,313)	-	-	-	-	-
Sale of Assets	-	77,950	-	-	-	-	-	-	-	-
Transfers in	1,954,708	2,700,369	2,003,564	3,066,235	3,317,404	2,521,475	3,468,927	3,079,551	8,203,774	4,301,420
Transfers out	(1,433,021)	(2,368,876)	(1,702,447)	(2,714,719)	(2,995,333)	(2,225,879)	(3,323,564)	(2,716,534)	(7,929,987)	(3,467,750)
Total other financing sources (uses)	709,243	409,443	301,117	3,263,305	5,373,655	5,313,370	36,830,790	363,017	273,787	833,670
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (508,344)</b>	<b>\$ 564,736</b>	<b>\$ 2,208,975</b>	<b>\$ 1,868,747</b>	<b>\$ 4,417,889</b>	<b>\$ 2,571,562</b>	<b>\$ 29,332,437</b>	<b>\$ (11,438,400)</b>	<b>\$ (16,494,223)</b>	<b>\$ (15,253,827)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	10.2%	9.2%	9.2%	9.6%	8.9%	9.2%	9.5%	13.8%	16.0%	17.9%

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

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

Last Ten Levy Years

Levy Year	Real Residential	Farming	Commercial	Industrial	Total EAV	Tax Rate	Estimated Actual Value
2003	\$ 430,283,178	\$ 1,714	\$ 88,881,464	\$ 115,563,660	\$ 634,730,016	0.908	\$ 2,115,555,143
2004	461,540,411	1,558	94,711,503	128,296,540	684,550,012	0.877	2,281,605,190
2005	498,231,585	1,419	95,274,772	135,907,870	729,415,646	0.884	2,431,142,348
2006	538,664,237	3,635	97,320,316	142,848,760	778,836,948	0.877	2,595,863,548
2007	596,225,368	3,292	99,553,404	138,946,010	834,728,074	0.849	2,782,148,671
2008	626,175,389	3,368	108,960,149	144,736,580	879,875,486	0.864	2,932,624,995
2009	619,560,961	3,710	107,387,307	138,101,350	865,053,328	0.864	2,883,222,742
2010	570,652,726	4,080	105,114,335	128,696,150	804,467,291	0.895	2,681,289,481
2011	478,349,222	4,478	102,902,266	127,183,090	708,439,056	0.992	2,361,227,374
2012	411,998,537	4,348	96,257,243	115,771,632	624,031,760	1.137	2,079,897,856

Source: Office of the County Clerk of DuPage County Certificate of Rates and Extensions.

Note: It is assumed that Total EAV is 1/3rd of Estimated Actual Value

## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

## PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Tax Rate*</b>										
<b>Direct Rate</b>										
Corporate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0030	0.0059	0.0068
Bond & Interest	0.2637	0.2704	0.2602	0.2556	0.2442	0.2320	0.2268	0.2030	0.2559	0.3192
IMRF	0.0752	0.0795	0.0828	0.0909	0.0878	0.0837	0.0871	0.0991	0.1039	0.1261
Police Protection	0.0478	0.0472	0.0526	0.0557	0.0599	0.0574	0.0589	0.0644	0.1210	0.1041
Police Pension	0.1259	0.1255	0.1421	0.1435	0.1395	0.1608	0.1812	0.1994	0.2309	0.2747
Liability	0.1098	0.0937	0.0887	0.0877	0.0926	0.0911	0.0720	0.0658	0.0000	0.0000
Playground & Recreation	0.1672	0.1504	0.1430	0.1348	0.1430	0.1324	0.1347	0.1461	0.1491	0.1710
Emergency/Disaster	0.0048	0.0047	0.0057	0.0083	0.0109	0.0111	0.0082	0.0076	0.0082	0.0095
Social Security	0.0804	0.0735	0.0779	0.0730	0.0705	0.0703	0.0676	0.0766	0.0832	0.0970
School Crossing Guard	0.0084	0.0078	0.0078	0.0073	0.0068	0.0065	0.0060	0.0070	0.0073	0.0084
Recreation for Handicapped	0.0244	0.0238	0.0228	0.0200	0.0197	0.0186	0.0212	0.0230	0.0264	0.0200
Village of Glendale Heights	0.9076	0.8765	0.8836	0.8768	0.8749	0.8639	0.8637	0.8950	0.9918	1.1368
Total Direct Rate	0.9076	0.8765	0.8836	0.8768	0.8749	0.8639	0.8637	0.8950	0.9918	1.1368
<b>Indirect Rates</b>										
DuPage County	0.1999	0.1850	0.1797	0.1713	0.1651	0.1557	0.1554	0.1659	0.1773	0.1929
DuPage County Forest Preserve	0.1419	0.1358	0.1271	0.1303	0.1187	0.1206	0.1217	0.1321	0.1414	0.1542
DuPage Water Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DuPage Airport Authority	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0169	0.0168
<b>Townships:</b>										
Bloomington	0.1765	0.1626	0.1637	0.1604	0.1556	0.1553	0.1580	0.1759	0.0846	0.0952
Bloomington Twp. Road District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0886	0.1031
Milton Township	0.0424	0.0406	0.0388	0.1348	0.1188	0.1287	0.1303	0.1449	0.0406	0.0439
Milton Township Road District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0651	0.0720
<b>Park Districts:</b>										
Glen Ellyn Countryside	0.1029	0.0980	0.0945	0.0921	0.0876	0.0871	0.0876	0.0974	0.1173	0.1330
Carol Stream	0.3845	0.3900	0.3808	0.3742	0.3709	0.3736	0.3860	0.4271	0.4691	0.4950
Glen Ellyn	0.3722	0.3557	0.3418	0.3315	0.3161	0.3122	0.3182	0.3382	0.3711	0.4114
<b>Fire Protection Districts:</b>										
Bloomington	0.4581	0.4419	0.4423	0.4336	0.4273	0.4248	0.4539	0.5060	0.5546	0.6462
Carol Stream	0.6336	0.6037	0.5923	0.5792	0.5731	0.5729	0.5795	0.6415	0.6797	0.7747

## VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

## PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Glenside	0.7617	0.7636	0.7379	0.7143	0.6828	0.6841	0.6615	0.7297	0.8442	0.9722
Sanitary District:										
Glen Ellyn Heights	0.2000	0.2000	0.2000	0.2000	0.2000	0.2000	0.0000	0.2000	0.0000	0.0000
Library District:										
Glenside	0.3716	0.3536	0.3440	0.3356	0.3219	0.3218	0.3281	0.3626	0.4183	0.4908
Mosquito Abatement Centers:										
Glen Ellyn	0.0096	0.0090	0.0086	0.0083	0.0078	0.0077	0.0078	0.0084	0.0093	0.0103
Wheaton	0.0182	0.0174	0.0169	0.0161	0.0154	0.0153	0.0155	0.0166	0.0178	0.0190
School Districts:										
Grade schools										
#15	3.6151	3.7079	3.8182	3.7844	3.6632	3.6573	3.7785	4.1841	4.6478	5.3654
#16	3.6609	3.7862	3.8603	3.8964	3.7764	3.7688	3.8252	4.2369	4.8577	5.6866
#41	3.0030	3.0665	2.9410	2.8419	2.6994	2.7026	2.7176	2.9086	2.9994	3.5720
#93	3.2268	3.3667	3.5070	3.6473	3.6473	3.6442	3.7112	3.9130	4.1112	4.6112
High schools										
#87	1.8582	1.7716	1.7200	1.7210	1.6612	1.6507	1.6749	1.8378	2.0199	2.2868
Junior college										
#502 (College of DuPage)	0.2097	0.1972	0.1874	0.1929	0.1888	0.1858	0.2127	0.2349	0.2495	0.2681
Total Indirect Rate	19.4468	19.6530	19.7023	19.7656	19.1974	19.1692	19.3236	21.2616	22.9814	26.4208
<b>Total Tax Rate - All Purposes</b>	<b>20.3544</b>	<b>20.5295</b>	<b>20.5859</b>	<b>20.6424</b>	<b>20.0723</b>	<b>20.0331</b>	<b>20.1873</b>	<b>22.1566</b>	<b>23.9732</b>	<b>27.5576</b>
<b>Share of Total Tax Rate Levies by the Village of Glendale Heights</b>	<b>4.4%</b>	<b>4.2%</b>	<b>4.3%</b>	<b>4.2%</b>	<b>4.4%</b>	<b>4.3%</b>	<b>4.3%</b>	<b>4.0%</b>	<b>4.1%</b>	<b>4.1%</b>

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

Source: County Clerk



PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

Taxpayer	2003 Levy Year		2012 Levy Year	
	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Village Taxable Assessed Value
Crane and Norcross	\$ 13,725,700	2.16%	\$ 7,475,240	1.20%
Thompson Pts	-	0.00%	7,460,180	1.20%
Equities Assoc Corp 11	-	0.00%	5,994,160	0.96%
Fordham Glen Apartments	-	0.00%	6,263,710	1.00%
Adventist GlenOaks Hospital	-	0.00%	5,179,040	0.83%
Briar Grace Management	4,024,190	0.63%	6,554,710	1.05%
AMB Property Corp	-	0.00%	4,448,710	0.71%
Menard Inc.	-	0.00%	4,399,860	0.71%
Kronos Foods Inc.	-	0.00%	4,115,340	0.66%
CG Center Two LLC	-	0.00%	5,950,650	0.95%
Limited Partnership	14,648,360	2.31%	-	0.00%
Holding Company	6,586,710	1.04%	-	0.00%
EQR-Re Tax Dept	6,358,710	1.00%	-	0.00%
US Food Service	4,233,330	0.67%	-	0.00%
Teachers Ins & Ann Assoc	4,020,500	0.63%	-	0.00%
Bloomingtondale & North LLC	3,889,450	0.61%	-	0.00%
Spraying Systems Co.	3,194,670	0.50%	-	0.00%
Home Depot Inc.	3,194,190	0.50%	-	0.00%
<b>Total</b>	<b>\$ 63,875,810</b>	<b>10.06%</b>	<b>\$ 57,841,600</b>	<b>9.27%</b>
<b>Total Equalized Assessed Valuation</b>	<b>\$ 634,730,016</b>		<b>\$ 624,031,760</b>	

(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.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 9

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Taxes Levied	Amount Collected	Percentage of Levy
2003	\$ 6,105,382	\$ 6,105,382	100.00%
2004	6,365,762	6,365,762	100.00%
2005	6,445,117	6,445,117	100.00%
2006	6,828,842	6,828,842	100.00%
2007	7,303,035	7,303,035	100.00%
2008	7,601,254	7,601,254	100.00%
2009	7,471,466	7,471,466	100.00%
2010	7,199,982	7,199,982	100.00%
2011	7,026,299	6,924,396	98.55%
2012	7,093,993	*	

Source: Office of the County Clerk of DuPage County

Note: \*No collections made against the 2012 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				
2004	\$ 14,355,000	\$ 84,035	\$ 4,675,000	\$ 29,373	\$ 3,350	\$	1.93%	647	
2005	12,740,000	145,352	4,135,000	-	-	-	1.75%	561	
2006	11,005,000	112,242	3,450,000	-	-	-	1.53%	491	
2007	12,065,000	79,758	2,670,000	-	-	-	1.36%	484	
2008	14,980,000	45,736	1,890,000	-	-	-	1.51%	552	
2009	18,215,000	16,761	1,630,000	-	-	-	1.56%	587	
2010	54,740,000	-	830,000	-	-	-	4.52%	1,642	
2011	51,865,000	-	-	-	-	-	3.81%	1,532	
2012	49,550,000	-	-	-	-	-	2.60%	1,464	
2013	46,660,703	-	-	-	-	-	2.20%	1,351	

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

<b>Fiscal Year</b>	<b>General Obligation Bonded Debt</b>	<b>Less Amount Set Aside for Repayment</b>	<b>Net General Obligation Bonded Debt</b>	<b>Ratio of General Obligation Bonded Debt to Assessed Value</b>	<b>General Obligation Bonded Debt Per Capita</b>
2004	\$ 19,030,000	\$ (1,466,939)	\$ 17,563,061	0.830%	524
2005	16,875,000	(1,515,108)	15,359,892	0.673%	479
2006	14,455,000	(1,350,548)	13,104,452	0.539%	409
2007	14,735,000	(1,293,461)	13,441,539	0.518%	378
2008	16,870,000	(1,454,106)	15,415,894	0.554%	421
2009	19,845,000	(1,454,106)	18,390,894	0.627%	488
2010	55,570,000	(441,535)	55,128,465	2.056%	1,518
2011	51,865,000	(537,109)	51,327,891	2.174%	1,277
2012	49,550,000	-	49,550,000	2.382%	880
2013	46,660,703	46,660,703	93,321,406	N/A	1,517

Source: Financial Statements

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

As of April 30, 2013

<u>Government Unit</u>	(1) Gross Bonded Debt	(2) Percentage of Debt Applicable to Government(*)	(3) Government(**) Value
Village of Glendale Heights	\$ 46,660,703	100.00%	\$ 46,660,703
Total Direct Debt	<u>46,660,703</u>		<u>46,660,703</u>
DuPage County	46,510,000	1.80%	838,110
Forest Preserve District	187,300,103	1.80%	3,375,148
School District #15	13,870,000	42.32%	5,869,368
School District #16	17,806,483	90.75%	16,159,205
School District #41	9,062,864	6.41%	580,476
School District #93	16,625,000	1.70%	282,459
School District #87	32,965,000	12.34%	4,069,200
Unit School District #200	187,090,000	0.03%	56,127
College of DuPage	255,980,000	1.61%	4,126,398
Bloomington Fire Protection	2,090,000	14.38%	300,563
Glenside Public Library	-	93.49%	-
Carol Stream Park District	55,046,649	0.33%	183,305
Glen Ellyn Park District	13,520,000	4.47%	604,074
Glenside Fire Protection	<u>1,250,000</u>	90.56%	<u>1,131,975</u>
Total Overlapping Debt	<u>839,116,099</u>		<u>37,576,407</u>
Total Direct and Overlapping Bonded Debt	<u>\$ 885,776,802</u>		<u>\$ 84,237,110</u>

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

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

Source: Administrative offices of each governmental unit

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 13

DEBT MARGIN INFORMATION

Last Ten Fiscal Years

		Legal Debt Margin Calculation for Fiscal Year 2013									
Fiscal Year		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt Limit		\$ 182,466,631	\$ 196,788,448	\$ 209,686,028	\$ 223,893,231	\$ 239,960,323	\$ 252,938,906	\$ 248,677,962	\$ 252,938,906	\$ 203,655,861	\$ 203,655,861
General Obligation Bonded Debt		20,665,000	19,030,000	16,875,000	14,455,000	14,735,000	16,870,000	19,845,000	55,570,000	51,865,000	49,550,000
Less: Amount set aside for repayment		(1,536,332)	(1,423,149)	(1,466,939)	(1,515,108)	(1,350,548)	(1,293,461)	(1,454,106)	(1,454,106)	(441,535)	(537,109)
Total net debt applicable to limit		17,493,668	15,451,851	12,988,061	13,219,892	15,519,452	15,576,539	18,390,894	54,115,894	51,423,465	49,012,891
Legal Debt Margin		\$ 164,972,963	\$ 181,336,597	\$ 196,697,967	\$ 210,673,339	\$ 224,440,871	\$ 237,362,367	\$ 230,287,068	\$ 198,823,012	\$ 152,232,396	\$ 154,642,970
Total net debt applicable to limit as a percentage of debt limit		11.18%	9.59%	7.85%	5.90%	6.47%	6.16%	7.40%	21.39%	25.25%	24.07%

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 14

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
2004	31,765	\$ 1,063,746,320	\$ 33,488	31.2	14.9	14,048	5.9%
2005	32,848	1,053,435,360	32,070	31.0	14.7	13,973	5.4%
2006	32,848	1,053,435,360	32,070	31.0	14.7	14,134	5.4%
2007	33,846	1,203,089,916	35,546	35.2	14.7	14,032	3.6%
2008	33,846	1,239,182,613	36,612	31.0	14.7	14,075	5.4%
2009	33,846	1,276,358,092	37,711	31.0	14.7	14,098	10.1%
2010	33,846	1,228,846,722	36,307	30.6	14.7	14,146	10.2%
2011	33,846	1,360,744,584	40,204	30.0	14.7	13,977	10.5%
2012	33,846	1,905,022,110	56,285	30.5	14.7	13,648	7.7%
2013	34,535	2,124,904,015	61,529	32.0	14.7	13,568	8.8%

Source:

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

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Calendar Year 2003			Calendar Year 2012		
	Number of Employees	Source	Rank	Number of Employees	Source	Rank
Spraying System Co						
IMI Cornelius Inc	350	(a)	1	500	(1)(3)	1
Kronos Food Inc				250-400	(1)(3)	2
ETS Lingrin-Division of Esco Tech Inc				150-215	(1)(3)	3
Super Target				204	(5)	4
Chicago Blower Corp	250	(a)	2	200	(1)	5
Jewel				200	(5)	6
Menards				200	(5)	7
Home Depot				200	(5)	8
Nestle DSD				180	(5)	9
Div of Dreyer's Grand Ice Cream, Inc.						
Graybar Electric Co. Inc.	122	(a)	10	150	(2)	10
U.S. Food Service	246	(a)	3	122	(2)	11
Auth-Florence Mfg.	200	(a)	4			
Valis Champion, Inc.	200	(a)	5			
D & R Technology, Inc.	168	(a)	6			
Edy's Grand Ice Cream, Inc.	150	(a)	7			
Mid-America Taping and Reeling, Inc.	130	(a)	8			
DuPage Machine Products Inc.	125	(a)	9			

\*Where two numbers are reported the larger number was used to calculate the percentage.

The Illinois Department of Employment Security reported that 18,861 persons were employed in the Village of Glendale Heights in 2012 and 18,355 in 2003.

Data Source:

(a) Village of Glendale Heights Series 2004 Official Statement --

2004 Illinois Manufacturer and Services Directories and selective telephone survey.

(1) 2013 Illinois Manufacturers' News

(2) 2013 Illinois Services Directory

(3) 2013 Harris Illinois Industrial Directory

(4) Illinois Department of Employment Security



FULL-TIME EMPLOYEES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Function/Program</b>										
<b>General government</b>										
Administration	11	10	13	14	11	10	10	10	9	8
Finance	10	10	8	8	8	6	6	5	5	6
Bldg Maintenance	16	16	16	16	16	-	-	-	-	-
Others	12	12	14	14	14	10	10	11	11	9
<b>Public Safety</b>										
Police	55	54	55	55	55	61	56	54	53	52
Civilians	21	24	24	24	24	26	25	25	24	23
<b>Public Works</b>										
Streets	19	18	18	18	18	18	17	16	19	20
Vehicle Maintenance	5	5	4	4	4	4	4	4	3	3
Water & Sewer	31	25	25	25	25	23	22	22	19	21
Community Development	14	13	12	12	12	13	12	11	8	9
Parks & Recreation	32	26	24	23	23	44	41	38	39	38
Golf Course	11	11	11	11	11	11	9	9	7	6
<b>Total</b>	<b>237</b>	<b>224</b>	<b>224</b>	<b>224</b>	<b>221</b>	<b>226</b>	<b>212</b>	<b>205</b>	<b>197</b>	<b>195</b>

Source: Finance Department

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

Last Ten Fiscal Years

Fiscal year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Function/Program</b>										
General government										
Building Permits Issued	1,521	1,993	1,645	1,470	1,645	1,357	1,823	1,552	1,376	1,885
Value of Construction Authorized	39,920,532	18,796,500	24,749,300	21,537,005	19,266,107	13,876,824	23,274,144	23,174,214	30,726,823	19,270,853
Number of Commercial Units Constructed	3	6	4	1	1	3	-	-	-	-
Value of Commercial Construction (new and improvement)	\$ 7,124,339	\$ 9,728,872	\$ 16,588,542	\$ 15,750,786	\$ 4,817,674	\$ 5,426,292	\$ 14,906,300	\$ 1,432,310	\$ 2,843,323	\$ 1,127,495
Number of Residential Units Constructed	3	-	20	2	5	-	-	-	-	-
Value of Residential Construction	\$ 600,000	\$ -	\$ 2,855,000	\$ 479,000	\$ 2,230,000	\$ -	\$ -	\$ 1,034,884	\$ 945,943	\$ 1,780,508
Public Safety										
Police										
Police Responses (including 911 calls)	22,449	22,550	23,761	22,410	21,540	18,502	18,683	18,428	16,875	N/A
Physical arrests	1,030	1,127	1,230	1,122	1,057	1,024	988	950	731	N/A
Traffic Citations Written	7,577	9,148	8,384	7,819	6,978	7,367	6,998	7,768	5,919	N/A
Parking violations	6,903	7,788	6,189	7,665	8,003	8,051	7,991	11,550	8,710	N/A
Fire - Glenside Fire Department										
Emergency responses	2,022	2,011	2,036	2,210	2,312	2,100	2,181	2,256	2,243	N/A
Fire Extinguished (all types)	154	154	141	119	117	55	113	95	102	N/A
Inspections	273	369	451	446	526	525	758	405	601	N/A
Fire - Bloomingdale Fire Department										
Emergency responses	3,908	4,018	3,974	4,111	4,346	4,184	4,216	4,226	4,344	N/A
Fire Extinguished (all types)	199	238	182	164	164	142	127	67	78	N/A
Inspections	2,486	1,467	1,656	1,564	1,255	1,322	1,697	568	614	N/A
Utility										
Total water consumption	967,208,000	944,471,000	980,620,000	955,682,000	960,575,000	978,621,000	919,530,000	901,714,000	926,353,000	948,745,000
Average daily consumption	2,650,000	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

Sources: Various Village departments.

## CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b><u>Function/Program</u></b>										
<b>Municipal Buildings</b>										
Police Station / Dispatch Center	1	1	1	1	1	1	1	1	1	1
<b>Fire Stations</b>										
Glenside Fire	1	1	1	1	1	1	1	1	1	1
Bloomington Fire Dept	3	3	3	3	3	3	3	3	3	3
<b>Public Works Facilities</b>										
Village Hall	1	1	1	1	1	1	1	1	1	1
<b>Streets &amp; Highways</b>										
Miles of Streets	62	62	63	63	63	76	76	76	76	76
<b>Number of Street Lights</b>										
Village	801	801	802	808	810	809	840	840	840	840
<b>Utility</b>										
Miles of watermains	73	73	73	73	73	73	76	76	76	76
Miles of Sanitary Sewers	40	40	40	40	40	40	40	83	83	83
Number of fire hydrants	1,236	1,253	1,253	1,255	1,250	1,253	1,253	1,303	1,303	1,303
<b>Parks &amp; Recreation</b>										
Number of Parks & Playgrounds	21	21	22	22	22	22	22	22	22	22
Park Area in Acres	271	271	302	302	302	302	302	302	302	302
<b>Facilities not included in the reporting entity</b>										
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.