

VILLAGE OF GLEN ELLYN, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2005

Prepared by the
Finance Department

Jon D. Batek
Finance Director

Deborah L. Crabtree
Assistant Finance Director

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INTRODUCTORY SECTION

VILLAGE OF GLEN ELLYN, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2005

LEGISLATIVE

Village Board of Trustees

Gregory S. Mathews

Mary Jane Chapman

Daniel T. Gardner

Mary C. Loch

Mark Pfefferman

John M. Mulherin

Thomas H. Riley, Jr.

Patricia O'Connor, Village Clerk

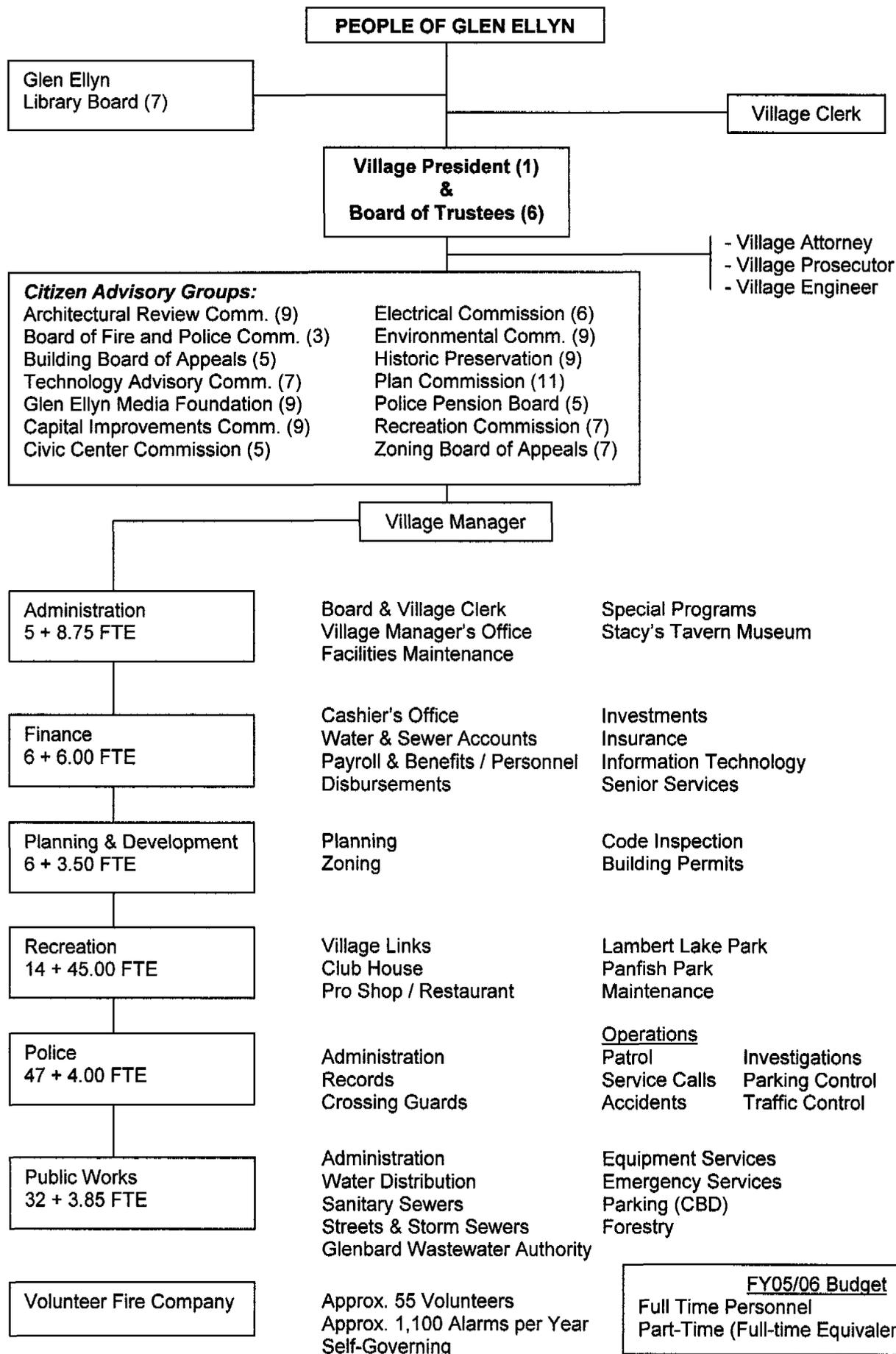
ADMINISTRATIVE

Gary Webster, Village Manager

FINANCE DEPARTMENT

Jon D. Batek, Finance Director

Deborah L. Crabtree, Assistant Finance Director



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Glen Ellyn,
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2004

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



Nancy L. Ziehl

President

Jeffrey R. Emer

Executive Director



Village President

Vicky Hase

October 31, 2005

Trustees

Timothy A. Armstrong

Mary Jane Chapman

Daniel T. Gardner

Sara Lee

Peter Norton

Mark Pfefferman

Honorable President

Members of the Village Board

Citizens of the Village of Glen Ellyn

Village Manager

Gary Webster

State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements (65 ILCS 5/8-8-3). This Comprehensive Annual Financial Report ("audit") of the Village of Glen Ellyn (Village) is published to fulfill that requirement for the fiscal year ended April 30, 2005.

Management of the Village assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

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Glen Ellyn, Illinois 60137

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Website: www.glenellyn.org

Sikich Gardner & Co., LLP, Certified Public Accountants, have issued an unqualified opinion on the Village of Glen Ellyn's financial statements for the year ended April 30, 2005. The independent auditor's report is located on pages 1 and 2 of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Village of Glen Ellyn

Police Department

535 Duane Street

(630)469-1187

Fax (630)469-1861

Located approximately 25 miles west of Chicago in DuPage County, the Village of Glen Ellyn encompasses a 6.7 square mile area and is home to 26,999 residents based on the 2000 Federal Census. The Village was incorporated on July 5, 1892 and, as of June 9, 1994, operates as a home-rule unit of government. The Village is primarily residential and commercial in

Public Works Department

30 South Lambert Road

(630)469-6756

Fax (630)469-3128

nature, with housing stock consisting of about 6,600 detached single-family homes and about 3,800 multi-family dwelling units.

The Village operates under a trustee form of government as defined by the Illinois Municipal Code. The Village President, Village Clerk, and six trustees are elected at large to serve four year terms, with three trustees elected every second year. The Village Manager and the Village Attorney are appointed by the Village President, with the advice and consent of the Village Board. Department managers are hired by the Village Manager with the consent of the Village Board.

The Village Manager is the chief administrative officer of the Village and is responsible for its day-to-day operations. The Village Manager oversees a full-time staff of five department managers including Finance, Police, Recreation, Public Works and Planning and Development.

The financial reporting entity (the Village) includes all the funds of the primary government (i.e., the Village of Glen Ellyn), as well as its component units. Component units are legally separate entities for which the primary government is financially accountable, and in the Village's case, includes the Glen Ellyn Volunteer Fire Company and Glen Ellyn Public Library. The Village provides a full range of services including police and fire protection, water and sanitary sewer services, the construction and maintenance of highways, streets and other public infrastructure, planning and development, refuse removal, commuter parking facilities and a number of cultural and recreational activities.

The accounts of the Village are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that make up its assets, liabilities, fund equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled.

The Village's accounting records are generally maintained on the modified accrual basis of accounting where revenues are recognized when measurable and available to liquidate obligations of the current period and expenditures are recorded when a liability is incurred that is expected to draw upon current financial resources. The modified accrual accounting records are the basis for determining budgetary compliance. After the end of the fiscal year, various adjustments are made to the accounting records which enable the Village to prepare the entity-wide financial statements on the accrual basis of accounting in compliance with GASB Statement No. 34. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred.

Management of the Village is responsible for establishing and maintaining internal controls designed to provide assurance that the assets of the Village are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should

not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal and state financial assistance, the Village is also responsible for providing adequate internal controls to ensure and document compliance with applicable laws and regulations related to these programs. These internal controls are subject to periodic evaluation by management.

In addition, the Village maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Village Board. Activities of the general fund, special revenue funds, debt service fund, capital projects funds, enterprise funds, internal service funds and pension trust fund are included in the annual budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. The Village also maintains an encumbrance accounting system as one method of maintaining budgetary control. Encumbered amounts lapse at year end, however outstanding encumbrances generally are re-appropriated as part of the following year's budget.

As demonstrated by the statements and schedules included in this report, the Village continues to meet its responsibility for sound financial management.

Factors Affecting the Village's Economic Condition

Economic Outlook. The economic outlook for the Village of Glen Ellyn continues to be positive.

The Village has a strong property tax base which is founded primarily in its residential housing stock. For the past three years, the assessed value of Glen Ellyn properties has increased by an average of 11.1% per year. Building activity in fiscal year 2004/05 in terms of number of building permits issued was at a ten year high with more than 1,000 permits issued.

Glen Ellyn enjoys a stable and diversified commercial and retail sales base with retail shopping centers along the Roosevelt Road corridor and in the downtown central business district. Significant developments during fiscal year 2004/05 include the completion of a new National City Bank at the corner of Roosevelt Road and Main Street, the commencement of construction of the Mews, a 32 unit townhome and condominium development in the downtown, and preliminary plans, approved in September, 2005, to redevelop the northwest and southwest corners of Roosevelt Road and Nicoll Avenue, which will include a 15,000 square foot grocery store and other mixed use commercial, retail and restaurant developments. Sales taxes received by the Village in 2004/05 grew by 5.9% compared to the prior year.

A portion of Glen Ellyn's revenues are received from funds shared with municipalities by the State of Illinois, such as the State income tax and motor fuel tax. High State unemployment rates have negatively impacted the Village's receipt of these state-shared revenues over the past several years. The State average unemployment rate for calendar year 2004 of 6.2% shows some improvement in State employment levels compared to the last

two years. As a result, the Village's receipt of State-shared revenues has begun to show some improvement. For its fiscal year ended April 30, 2005, the Village's share of State income tax receipts has grown by 12.0% compared to the prior fiscal year.

Investment in Public Infrastructure. Glen Ellyn continues a strong focus on maintaining and improving its infrastructure assets which contribute toward the quality of life in Glen Ellyn. In fiscal year 2004/05, the Village invested nearly \$14 million into the replacement, improvement or expansion of public infrastructure assets with an emphasis on the following:

- Continued improvement to the Village's roadway and storm sewer system as a result of the 20 year capital program and the voter-approved storm sewer referendum, both approved in 2000.
- Replacement or repair of water main and sanitary sewer lines primarily in areas where street and storm sewer projects are being completed.
- Placement of overhead utility lines underground in various prominent focal points in the Village such as along Roosevelt Road, at Five Corners, and at areas along Crescent Boulevard and Pennsylvania Avenue.
- Projects associated with an anonymous \$2 million donation received by the Village in 2001 to 1) enhance entryways into the Village, 2) place overhead utility lines underground and 3) make water quality improvements at Lake Ellyn.
- Completion of the 18-hole golf course renovation at the Village Links including a new irrigation system for all 27 holes, new greens, tees and turf surfaces on the 18-hole course and some changes in the overall course layout. This project was completed without the use of tax dollars and will be paid entirely from revenues generated at the golf course.

Long-Term Financial Planning. The Village engages in capital planning activities which extend beyond the annual budgetary period. In conjunction with the budget for the new fiscal year which began May 1, 2005, long term forecasts have been prepared which identify planned projects and funding sources spanning at least a 10 year period for the following activities/functions:

- Street resurfacing, reconstruction and repair/maintenance.
- Storm sewer construction.
- Sidewalk replacements.
- Water and sanitary sewer system repairs, replacements and improvements.
- Village-owned buildings/facilities and fleet vehicles/heavy machinery.

The Village engages in these planning activities to better prepare itself to make the investment in capital facilities as replacements/improvements are needed as opposed to delaying capital investment until proper funding can be obtained.

Relevant Financial Policies

The Village's investment policy is to minimize market risk while maintaining a competitive yield on its portfolio. Cash balances during the fiscal year were invested in the Illinois Funds, the Illinois Metropolitan Investment Fund, or in U.S. Agency Securities. Additionally, deposits were either insured with federal depository insurance or collateralized. All collateral on Village deposits was held by a third party financial institution in the Village's name.

Thoughtful planning and conservative fiscal policies developed through guidance provided from current and prior Village Boards have set in place cash reserves which, if necessary, could be used to weather short-term revenue deficiencies. Future spending plans will be developed to maintain sufficient cash reserves and ensure that service levels to the Glen Ellyn community are in alignment with available resources.

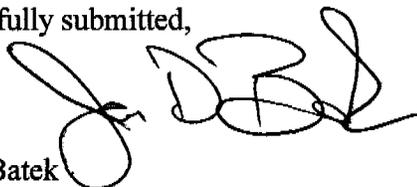
Awards and Acknowledgements

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 of Glen Ellyn for its comprehensive annual financial report for the year ended April 30, 2004. This was the 17th 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 comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation to all members of the department who assisted and contributed to the preparation of this report, particularly Assistant Finance Director Debbie Crabtree. Additionally, I would like to express my appreciation to the Honorable President and Board of Trustees and Village Manager for their leadership and support in planning and conducting the financial operations of the Village in a responsible and progressive manner.

Respectfully submitted,



Jon D. Batek
Finance Director

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

The Honorable Village President
Members of the Board of Trustees
Village of Glen Ellyn, Illinois

We have audited the basic, combining and individual fund financial statements of the Village of Glen Ellyn, Illinois as of and for the year ended April 30, 2005, as listed in the accompanying table of contents. These financial statements are the responsibility of the management of the Village of Glen Ellyn, Illinois. Our responsibility is to express an opinion 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the Village of Glen Ellyn, Illinois as of April 30, 2005, and the results of its operations and cash flows of its proprietary funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the combining and individual fund financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds of the Village of Glen Ellyn, Illinois, as of April 30, 2005, and the results of operations of such funds and cash flows of individual proprietary funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements and on the combining and individual fund financial statements taken as whole. The financial information listed as supplemental and schedules in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Village of Glen Ellyn, Illinois. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements and each of the combining and individual fund financial statements taken as a whole.

The Management's Discussion and Analysis and the required supplementary information listed in the accompanying table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

The information contained in the introductory and statistical sections has not been subjected to the auditing procedures applied in the audit of the basic, combining and individual fund financial statements and, accordingly, we express no opinion thereon.

Sheeh Gardner & Co LLP

Aurora, Illinois
September 2, 2005

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

VILLAGE OF GLEN ELLYN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2005

As the management of the Village of Glen Ellyn (the "Village"), we offer readers of the Village's financial statements this narrative overview and analysis of the Village's financial activities for the fiscal year ended April 30, 2005. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activities, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

We encourage readers to consider information presented here in conjunction with additional information presented in our letter of transmittal found on pages iv to viii and the Village's financial statements which begin on page 3.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

The focus of the financial statements is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government) and enhance the Village's accountability.

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 private sector business.

The *Statement of Net Assets* presents information on all of the Village's assets and liabilities, with the difference between the two reported as net assets. This statement combines and consolidates governmental fund's current financial resources (short-term, spendable resources) with capital assets and long-term obligations using the accrual basis of accounting which maintains its measurement focus on economic resources rather than spendable financial resources. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

The *Statement of Activities* presents information on how the Village's net assets have changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. earned but unused staff leave time). The *Activities* also reports the extent to which various expenses for governmental or business-type functions are dependent upon user-charges, grant sources, or general tax and other revenues.

Both of the government-wide financial statements distinguish functions of the Village which are principally supported by taxes and intergovernmental revenues (governmental activities) from those functions which are intended to recover all or a significant portion of their costs through user-fees and charges (business-type activities). The governmental activities of the Village include general government, public safety and highways and streets. The business-type activities of the Village include the water and sanitary sewer systems, a municipal golf course, downtown and commuter parking operations, and a residential solid waste collection program.

The government-wide financial statements include not only Village activities (known as the *primary government*), but also the Glen Ellyn Public Library and Glen Ellyn Volunteer Fire Company which are reported separately as *component units* due to their relationship with the Village. Excluded from the government-wide financial statements are fiduciary fund types (e.g. Glen Ellyn Police Pension Fund). Fiduciary funds are used to report net assets held in a trustee or agency capacity for others (e.g. retired police officers) and therefore cannot be used to support the Village's programs.

The government-wide financial statements can be found on pages 3 through 5 of this report.

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar with the focus of presentation on major funds rather than fund types. 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, like other state and local governments, 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. 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 balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

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 government'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 8 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, Capital Projects Fund, and Corporate Reserve Fund, all of which are considered to be "major" funds. Information from the other 4 governmental funds are combined into a single, aggregate presentation in these statements. Individual data for each of these non-major governmental funds is provided in the form of combining statements located on pages 74 through 82.

The Village adopts an annual budget for each of its governmental funds. A budgetary comparison statement has been provided in the combining and individual fund financial statements section of this report to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 6 through 9 of this report.

Proprietary Funds. The Village maintains two types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements and use the economic resources measurement focus and accrual basis of accounting, similar to private-sector businesses. The Village uses enterprise funds to account for its water and sanitary sewer systems, the Village Links Golf Course and recreational areas, downtown and commuter parking operations, and residential solid waste collection program. Internal service funds are an accounting device used to accumulate and allocate costs internally among other Village funds. The Village uses internal service funds to account for its insurance costs (including employee health benefit program and liability, property, workers compensation and related insurance coverages) and for the maintenance and replacement of municipal vehicles and heavy equipment. Because the Village's costs for these items relate primarily to governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sanitary Sewer Fund and the Golf Course and Recreation Fund, both of which are considered to be "major" funds of the Village. Activities of the Parking Fund and Residential Solid Waste Fund are reported in the aggregate in the fund financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

Similarly, financial information for the Village's two internal service funds are reported in the aggregate in the proprietary fund financial statements. Individual fund data for all enterprise and internal service funds, including budget compliance is located in the combining and individual fund financial statements section of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. 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 much like that used for proprietary funds. The Village maintains one fiduciary fund which accounts for the resources of the Glen Ellyn Police Pension Fund.

The basic fiduciary fund financial statements can be found on pages 15 through 16 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 17 through 52 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's progress in funding its obligation to required employee retirement plans. Required supplementary information can be found on pages 53 through 58 of this report.

The combining statements referred to earlier in connection with major and non-major governmental funds, major and non-major enterprise funds, and internal service funds are presented immediately following the required supplementary information on employee retirement plans. Combining and individual fund statements can be found on pages 59 through 111 of this report.

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Net Assets

Table 1 presents a condensed Statement of Net Assets as of April 30, 2005 compared to the prior year ended April 30, 2004.

Table 1
Statement of Net Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Current and Other Assets	\$42.9	\$47.0	\$21.0	\$23.3	\$63.9	\$70.3
Capital Assets	<u>95.7</u>	<u>92.3</u>	<u>54.7</u>	<u>51.0</u>	<u>150.4</u>	<u>143.3</u>
Total Assets	138.6	139.3	75.7	74.3	214.3	213.6
Long-Term Liabilities	21.5	24.8	4.4	4.6	25.9	29.4
Other Liabilities	<u>11.4</u>	<u>10.9</u>	<u>1.8</u>	<u>1.5</u>	<u>13.2</u>	<u>12.4</u>
Total Liabilities	32.9	35.7	6.2	6.1	39.1	41.8
Net Assets:						
Invested in Capital Assets, Net of Debt	74.7	68.0	50.5	46.6	125.2	114.6
Restricted	3.7	4.1	0	0	3.7	4.1
Unrestricted	<u>27.3</u>	<u>31.5</u>	<u>19.0</u>	<u>21.6</u>	<u>46.3</u>	<u>53.1</u>
Total Net Assets	<u>\$105.7</u>	<u>\$103.6</u>	<u>\$69.5</u>	<u>\$68.2</u>	<u>\$175.2</u>	<u>\$171.8</u>

The Village's combined net assets increased from \$171.8 million to \$175.2 million during fiscal year 2004/05, an increase of \$3.4 million or 2.0%. Of this \$3.4 million increase, net assets from governmental activities increased by \$2.1 million (2.0%) and net assets from business-type activities increased by \$1.3 million (1.9%).

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

Statement of Activities (Changes in Net Assets)

Table 2 summarizes the revenue and expenses of the Village's activities for fiscal year 2004/05 compared to the prior fiscal year 2003/04.

Table 2
Changes in Net Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
REVENUES						
Program Revenues:						
Charges for Services	\$2.6	\$2.4	\$14.2	\$12.2	\$16.8	\$14.6
Operating Grants	0.9	0.8	0.0	0.0	0.9	0.8
General Revenues:						
Property Taxes	5.8	5.0	0.0	0.0	5.8	5.0
Other Taxes	8.9	8.5	0.0	0.0	8.9	8.5
Other Revenues	<u>0.7</u>	<u>0.6</u>	<u>-0.4</u>	<u>0.1</u>	<u>0.3</u>	<u>0.7</u>
Total Revenues	<u>\$18.9</u>	<u>\$17.3</u>	<u>\$13.8</u>	<u>\$12.3</u>	<u>\$32.7</u>	<u>\$29.6</u>
EXPENSES						
General Government	\$3.7	\$3.7	----	----	\$3.7	\$3.7
Public Safety	5.6	5.6	----	----	5.6	5.6
Highways and Streets	7.0	3.8	----	----	7.0	3.8
Water and Sanitary Sewer	----	----	7.5	7.4	7.5	7.4
Golf Course and Recreation	----	----	3.4	2.4	3.4	2.4
Parking	----	----	0.3	0.3	0.3	0.3
Residential Solid Waste	----	----	1.0	1.1	1.0	1.1
Interest on Long-Term Debt	<u>0.8</u>	<u>0.9</u>	<u>0.0</u>	<u>0.0</u>	<u>0.8</u>	<u>0.9</u>
Total Expenses	<u>\$17.1</u>	<u>\$14.0</u>	<u>\$12.2</u>	<u>\$11.2</u>	<u>\$29.3</u>	<u>\$25.2</u>
Excess Before Transfers	\$1.8	\$3.3	\$1.6	\$1.1	\$3.4	\$4.4
Transfers	<u>0.3</u>	<u>0.3</u>	<u>-0.3</u>	<u>-0.3</u>	<u>0.0</u>	<u>0.0</u>
Change in Net Assets	<u>\$2.1</u>	<u>\$3.6</u>	<u>\$1.3</u>	<u>\$0.8</u>	<u>\$3.4</u>	<u>\$4.4</u>
Net Assets, April 30	<u>\$105.7</u>	<u>\$103.6</u>	<u>\$69.5</u>	<u>\$68.2</u>	<u>\$175.2</u>	<u>\$171.8</u>

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

GOVERNMENT-WIDE REVENUES

Total combined revenues for fiscal year 2004/05 totaled \$32.7 million, an increase of \$3.1 million or 10.5% from the prior 2003/04 fiscal year. Most of the \$3.1 million revenue increase is attributed to additional revenues received by the Recreation Fund upon the reopening of the newly renovated 18 hole golf course in June, 2004 along with increased property tax revenues needed to pay for the final installment of general obligation bonds issued in connection with the 2000 street and storm sewer referendum. A summary of these revenues by source is listed in Table 3 below:

Table 3
Government-Wide Revenues
For the Fiscal Years Ended April 30, 2005 and 2004
(in Millions)

<i>Revenue Source</i>	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Water and Sanitary Sewer Fees	\$0.0	\$0.0	\$9.4	\$9.4	\$9.4	\$9.4
Property Taxes	5.8	5.0	0.0	0.0	5.8	5.0
Utility Taxes	2.8	2.8	0.0	0.0	2.8	2.8
Sales Taxes	2.9	2.8	0.0	0.0	2.9	2.8
State Income Taxes	1.8	1.6	0.0	0.0	1.8	1.6
Golf Course Fees	0.0	0.0	3.2	1.3	3.2	1.3
Residential Solid Waste Fees	0.0	0.0	1.3	1.2	1.3	1.2
All Other Revenues	<u>5.6</u>	<u>5.1</u>	<u>-0.1</u>	<u>0.4</u>	<u>5.5</u>	<u>5.5</u>
Total Revenues	<u>\$18.9</u>	<u>\$17.3</u>	<u>\$13.8</u>	<u>\$12.3</u>	<u>\$32.7</u>	<u>\$29.6</u>

Revenues from the Village's largest single revenue source, water and sanitary sewer fees, totaled \$9.4 million in fiscal year 2004/05, unchanged from the prior fiscal year. Beginning on May 1, 2004, the combined water and sanitary sewer rate was increased by 7.5%. This increase was the second of a two-tiered rate adjustment which was approved by the Village Board on April 28, 2003 based on recommendations from the Village's Capital Improvements Commission (CIC). In early 2003, the CIC completed a review of the long-term capital needs of the Village's aging, 90 year old water and sanitary sewer system which resulted in a 10-year capital improvement program. Rate increases were recommended to provide funding to pay for:

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

- Water and sanitary sewer system improvements associated with the 20 year street and storm sewer improvement program.
- Capital improvements resulting from the water system master plan (12/02), and sanitary sewer evaluation study (SSES) (12/02).
- Increased operating costs of the fund (The Consumer Price Index has increased by 22% in the last nine years, the last time water and sanitary sewer rates were increased).

Although the combined water and sanitary sewer rate was increased by 7.5% between FY03/04 and FY04/05, any additional revenues generated from the rate increase were offset by a 5.4% reduction in water sold to customers. Water billed to customers in fiscal year 2003/04 totaled 939 million gallons. Gallons billed in fiscal year 2004/05 declined by 51 million (5.4%) to a total of 888 million gallons.

Property taxes represent \$5.8 million or 17.7% of total 2004/05 government-wide revenues. Total property taxes collected increased by \$745,000 or 14.9% compared to the prior fiscal year. Most of this increase is attributable to the beginning of debt service payments on the third and final installment of the 2000 street and storm sewer referendum bonds. A total of \$18 million in bond financing was approved by Glen Ellyn voters in November, 2000 which resulted in three issuances of \$4 million, \$9 million, and \$5 million completed in 2001, 2002, and 2003 respectively.

For fiscal year 2004/05, a total of 57.9% of property taxes levied by the Village was collected to retire voter-approved capital improvement bonds. The remaining 42.1% of property taxes levied was used to support daily operations of Village government, covering about 40% of public safety expenses for the year. Property taxes raised to finance daily operations increased by 4.8% compared to the prior fiscal year. Total property taxes paid to the Village in the 2004/05 fiscal year represent 8.1% of the typical total Glen Ellyn property tax bill.

The Village extends a tax on electricity and natural gas consumption as well as on telecommunications services. These utility tax revenues are primarily used to support the maintenance, design and construction of Village capital infrastructure assets such as roadways, storm sewers and sidewalks. Fiscal year 2004/05 utility tax revenues remained relatively unchanged compared to 2003/04.

The Village receives a tax equal to 1% of retail sales generated within the Village. Sales taxes received in 2004/05 have rebounded, increasing by \$162,000 or 5.9% compared to 2003/04. This follows last year's revenue decrease of 1.7% compared to 2002/03. Sales tax dollars represent about 28% of total General Fund revenues.

The Village receives a share of State income tax collections which are distributed to Illinois municipalities on a per capita basis. Income tax receipts are a key revenue to the Village's General Fund and governmental activities. Collections of income taxes in fiscal year 2004/05 have finally shown some signs of recovery following three consecutive years of decline.

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

Decreases in this revenue source over the past several years were the result of declines in general economic conditions, increases in State unemployment as well as some actions by the State to "redirect" available income tax funds to help pay off their backlogged tax refunds. Changes in this revenue source for the last five year period are depicted in the chart below:

State Income Tax Receipts

<u>Fiscal</u> <u>Year</u>	<u>Amount</u>	<u>% Change</u>
2004/05	\$1,827,823	+ 12.0%
2003/04	\$1,631,710	(7.5%)
2002/03	\$1,764,116	(7.7%)
2001/02	\$1,911,494	(7.4%)
2000/01	\$2,065,307	-

Revenues generated from the operations of the Village Links Golf Course increased by \$1.9 million or 146% compared to the prior fiscal year, marking the reopening of the newly renovated 18 hole course which was closed from November, 2002 through June, 2004.

GOVERNMENT-WIDE EXPENSES

Total government-wide expenses for fiscal year 2004/05 totaled \$29.3 million, an increase of \$4.1 million or 16.3% from the prior year. Included in this total are expenses for governmental activities which increased by \$3.1 million or 22.2% from the prior fiscal year. Also included are expenses of the Village's business-type activities which increased by \$1.0 million or 8.9% from the prior year.

Glen Ellyn's largest share of costs allocated to governmental activities was in the area of highways and streets, accounting for 40.9% of total governmental expenses. Highway and streets activities include the costs associated with the Village's Public Works administrative, engineering, and street/forestry division staff, regular street maintenance activities such as street sweeping, Central Business District maintenance, parkway tree maintenance, snow removal, storm sewer cleaning, and other maintenance activities such as roadway surface replacement and sidewalk construction. Highways and streets expenses during fiscal year 2004/05 increased by \$3.2 million or 84.2% due to the continued high level of street and storm sewer construction activity which is the result of the 2000 voter referendum.

Business-type expenses increased by \$1.0 million from the prior year, primarily due to the June, 2004 re-opening of the Village Links 18 hole golf course. The course was closed for 18 months to complete a number of renovation projects including a new irrigation system, complete replacement of all 18 greens and a variety of course layout changes.

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2005, the governmental funds had a combined fund balance of \$24.7 million. Governmental fund balance declined by \$4.2 from the \$28.9 million balance at April 30, 2004. This reflects the continued spend-down of bond proceeds in the Capital Projects Fund as the Village continues the completion of 17 storm sewer improvement projects identified in the 2000 bond referendum.

Net assets of the Village's proprietary funds had a combined balance of \$76.3 million at April 30, 2005, an increase of \$1.3 million or 1.7% from April 30, 2004. Of the \$1.3 million increase in net assets, \$1.2 resulted from the activities of the Village's Water and Sanitary Sewer Fund.

General Fund – The Village's General Fund is the primary governmental operations fund and provides for police and fire services, public works activities such as street maintenance and snow removal, planning and development permits and reviews, financial management and general administrative services.

Table 4
General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2005

	<u>Original Budget</u>	<u>Final Budget</u>	<u>2004/05 Actual</u>	<u>2003/04 Actual</u>	<u>% Change</u>
Revenues					
Taxes	\$2,886,000	\$2,886,000	\$2,935,214	\$2,783,226	5.5%
Licenses and Permits	565,000	565,000	532,425	497,298	7.1%
Intergovernmental	4,766,700	4,766,700	5,094,821	4,663,218	9.3%
Charges for Services	1,084,000	1,084,000	1,195,758	1,168,276	2.4%
Fines and Forfeits	380,000	380,000	427,145	385,083	10.9%
Investment Income	230,000	230,000	264,179	102,824	156.9%
Total Revenues	\$9,911,700	\$9,911,700	\$10,449,542	\$9,599,925	8.9%
Expenditures and Transfers					
General Government	\$2,751,900	\$3,233,473	\$2,608,150	\$2,704,836	(3.6%)
Public Safety	5,394,100	5,568,100	5,525,241	5,043,609	9.5%
Highways and Streets	1,390,700	1,446,093	1,246,872	1,301,099	(4.2%)
Subtotal Expenditures	9,536,700	10,247,666	9,380,263	9,049,544	3.7%
Transfer – Corp. Reserve	0	0	1,350,000	0	100.0%
Transfer – Facilities Maint.	175,000	265,000	265,000	175,000	51.4%
Transfer – Capital Projects	200,000	200,000	200,000	200,000	0.0%
Total Expenditures and Transfers	\$9,911,700	\$10,712,666	\$11,195,263	\$9,424,544	18.8%
Change in Fund Balance	0	(\$800,966)	(\$745,721)	\$175,381	(525.2%)

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

General Fund fund balance for the year ended April 30, 2005 declined by \$746,000 which was the result of two transfers, totaling \$1,350,000, to the Village's Corporate Reserve Fund. In August, 2004, the Village Board approved the transfer of \$900,000 from General Fund cash reserves to the Corporate Reserve Fund to establish a litigation reserve for the class action lawsuit related to the Village's collection of a 1% infrastructure maintenance fee from 1998 to 2002. In April, 2005, an additional \$450,000 was transferred to the Corporate Reserve Fund to transfer the liability under a sales tax sharing agreement with the developers of the Pickwick Place shopping center.

Fiscal year 2004/05 General Fund revenues increased by \$850,000 or 8.9% compared to the prior fiscal year.

General Fund *tax revenues* which include property taxes, State replacement taxes, and telecommunications taxes increased by \$152,000 or 5.5% compared to the prior fiscal year. Revenues in the *licenses and permits* category which include vehicle and business registration fees and liquor license fees increased by \$35,000 or 7.1%. *Intergovernmental* revenues, the largest of the General Fund revenue categories, includes sales taxes, State income taxes, and other State-shared revenues, and increased by nearly \$432,000 or 9.3% from the prior year, following last year's \$180,000 or 3.7% revenue decline from fiscal year 2002/03 (the two largest revenues in this category, sales taxes and State income taxes increased by 5.9% and 12.0% respectively). *Investment income* for the year increased sharply (total increase of \$161,000 or 156.9%) in line with increases in general interest rates. Average investment return on funds invested in the State Treasurer's investment pool (Illinois Funds) increased from 0.93% in FY2003/04 to 1.70% in FY2004/05.

Fiscal year 2004/05 expenditures for general government, public safety and highways and streets increased by 3.7% compared to the 2003/04 fiscal year.

General Government expenditures declined by \$97,000 or 3.6% from the prior year, primarily due to the completion of sales tax rebate payments to the developers of the Baker Hill shopping center and the early retirement of a debt obligation to the DuPage Mayors and Managers Conference, both of which were completed in the prior 2003/04 fiscal year. Expenditures for *Public Safety* activities increased by \$481,000 or 9.5% and included annual Police Officer salary adjustments (\$50,000 or 2.4%), an increase in required Police pension contributions (\$61,000 or 13.5%), additional support contributions to our Volunteer Fire Company (\$45,000 or 56.3%), and additional capital investment in Police Department equipment (\$174,000 or 486.0%). The additional capital investment in Police Department equipment included replacement in-car computers, installation of in-car video and audio recording equipment (partially grant funded), a Livescan digital fingerprinting system (partially grant funded) and a replacement copy machine. Expenditures for *Highways and Streets* decreased by \$54,000 or 4.2% due to one staff position vacancy and the May, 2004 transfer of street light electricity costs (and offsetting revenues) to the Motor Fuel Tax Fund.

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

Debt Service Fund - Revenues and expenditures increased by 19.4% and 14.4% respectively in 2004/05 as additional property tax collections and debt service payments began on the third of three storm sewer improvement bond issues approved by voters in November, 2000. Transfers totaling \$500,000 from the Water and Sanitary Sewer Fund and Capital Projects Fund were made during the year as the Village Board continued a pledge which was made prior to the 1987 \$15 million infrastructure improvement bond referendum to abate or remove from the property tax bills a total of \$10 million over the 20 year life of the bonds. In February, 2005 the Village Board approved the 18th consecutive annual abatement of \$500,000 with abatements since 1987 totaling \$9.3 million.

Capital Projects Fund – Significant investment in the Village's street and storm sewer infrastructure continued to be a focus in 2004/05 as it was in 2003/04. Total annual expenditures of the Capital Projects Fund totaled \$8.3 and \$7.9 million in 2004/05 and 2003/04 respectively. This reflects the continued spend-down of the 2000 voter-approved bond proceeds, totaling \$18 million in all, which were issued to complete 17 distinct storm sewer improvement projects throughout the Village. Based on this use of previously collected bond proceeds, fund balance in the Capital Projects Fund declined by \$4.7 million for the year ended April 30, 2005.

Corporate Reserve Fund – Fund balance at April 30, 2005 increased by \$1,097,000 or 25.0% compared to April 30, 2004 and was primarily the result of two transfers from the General Fund totaling \$1,350,000 (IMF litigation contingency of \$900,000 and Pickwick Place sales tax rebate liability of \$450,000). Corporate Reserve Fund expenditures for fiscal year 2004/05 included an accrued first payment of the Pickwick Place sales tax rebate (from November, 2000 to April, 2005) of \$348,000 and IMF lawsuit defense and legal costs of \$52,000.

The Village's business-type activities include the water and sanitary sewer systems, the Village Links golf course and recreation function, residential solid waste collection and commuter parking operations.

Water and Sanitary Sewer Fund – Despite a 7.5% combined water and sanitary sewer rate increase effective May 1, 2004, total revenues remained unchanged from the prior 2003/04 fiscal year due to a decrease of 5.4% in gallons of water sold (sanitary sewer rates and billings are also based on water consumed/sold). Billed water consumption in fiscal year 2004/05 declined by 51 million gallons, from 939 million gallons in FY2003/04 to 888 million gallons in FY2004/05.

Water and Sanitary Sewer Fund operating expenses decreased by \$63,000 or 1.0% from the prior fiscal year mainly due to decreased water purchases from the DuPage Water Commission and a 3.0% decrease in the amount needed to fund the Village's share of Glenbard Wastewater Authority expenses for FY04/05. After transfers out to other funds, Water and Sanitary Sewer Fund net assets increased by \$1.2 million or 2.6% from the prior fiscal year.

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

Golf Course and Recreation Fund – Golf course operations resumed full activity at the end of June, 2004 as the 18-hole golf course was reopened following an 18 month renovation project which closed the course in November, 2002. Total operating revenues increased by \$1.9 million or 146% compared to the prior fiscal year 2003/04. Operating expenses increased by \$976,000 or 42.9%. Net assets as a result of operations during fiscal year 2004/05 decreased by \$224,000 or 1.2%.

Changes to Approved Budget

The Glen Ellyn Village Board approved two amendments to the fiscal year 2004/05 Annual Budget which was adopted on April 26, 2004. The budget has traditionally been amended shortly after the beginning of each fiscal year to add the unliquidated balance of previously Village Board approved contracts. The May, 2004 budget amendment increased budget authorization totaling \$10.2 million across all funds for in-process capital contracts outstanding at April 30, 2004. The second budget amendment was approved in April, 2005 and added expenditure authorization totaling \$0.7 million for a number of one-time and capital expenses.

Capital Assets

Table 5 reflects the Village's capital asset balances as of April 30, 2005 and 2004.

Table 5
Capital Assets
As of April 30, 2005 and 2004
(in millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Land and Land Right of Way	\$27.0	\$26.9	\$15.4	\$15.4	\$42.4	\$42.3
Land Improvements	0.2	0.2	8.4	3.5	8.6	3.7
Buildings and Improvements	8.6	8.6	2.8	2.8	11.4	11.4
Vehicles	3.1	2.8	1.1	1.1	4.2	3.9
Equipment	1.2	1.2	0.2	0.2	1.4	1.4
Bridges	0.4	0.4	0.0	0.0	0.4	0.4
Storm Sewers	15.7	15.7	0.0	0.0	15.7	15.7
Streets	63.5	62.8	0.0	0.0	63.5	62.8
Water and Sanitary Sewer System	0.0	0.0	39.3	37.5	39.3	37.5
Construction in Progress	<u>6.5</u>	<u>1.8</u>	<u>6.2</u>	<u>8.0</u>	<u>12.7</u>	<u>9.8</u>
	\$126.2	\$120.4	\$73.4	\$68.5	\$199.6	\$188.9
Less: Accumulated Depreciation	<u>(30.5)</u>	<u>(28.1)</u>	<u>(18.7)</u>	<u>(17.5)</u>	<u>(49.2)</u>	<u>(45.6)</u>
Total	<u>\$95.7</u>	<u>\$92.3</u>	<u>\$54.7</u>	<u>\$51.0</u>	<u>\$150.4</u>	<u>\$143.3</u>

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

At April 30, 2005, the Village's investment in capital assets for both governmental and business-type activities totaled \$150.4 million (net of accumulated depreciation). This represents an increase of \$7.1 million or 5.0% from April, 2004. See note 7 for additional information on capital assets.

Major capital asset activities during fiscal year 2004/05 included the following:

- Work continued on the 17 storm sewer improvement projects identified in the 2000 voter-approved street and storm sewer referendum. A total of \$1.6 million of storm sewer projects were in process at the end of the fiscal year.
- A total of \$6.0 million of street and roadway improvements were completed (\$1.1 million) or in-process (\$4.9 million) at April 30, 2005 including the following projects:
 - Wingate Basin
 - North Main Basin
 - Turner/May
 - Forest/Hillside
 - SACROW (Scott, Abbotsford, Cumnor, Roslyn, Oxford, Waverly)
 - East Panfish Basin
 - Raintree Renovation
- \$4.6 million was invested in continuing improvements to the Village's water distribution and sanitary sewerage collection systems including the extension of Village water service main to the Arboretum Estates East subdivision along with numerous water and sanitary sewer system improvements related to the projects listed above.
- During fiscal year 2004/05, \$223,000 of expenses were capitalized in the Golf Course and Recreation Fund. The final capitalized cost of the Village Links 18-hole course renovation project as of April 30, 2005 was \$4.9 million. General obligation bonds totaling \$4.58 million were issued in January, 2003 to finance the project. Property taxes related to these bonds will be abated and the 20 year bonds will be paid by golf course revenues.

Long-Term Debt

As of April 30, 2005, the Village had a total of \$25.2 million of bonded debt outstanding, all of which are general obligation bonds, payment of which is pledged by the full faith and taxing authority of the Village. Of this amount, \$5.4 million will be abated from other revenues (\$1.2 million reimbursed by Glenbard School District #87 and \$4.2 million paid for by enterprise fund - golf course revenues) leaving a balance of \$19.8 million to be paid from property taxes (excludes component unit - Library bonds). See note 9 for additional information on long-term debt.

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

The Village's property taxes and corresponding tax rate for its long-term debt for the last 6 years is shown in the table below:

<u>Tax Year</u>	<u>Property Tax Rate*</u>	<u>Property Taxes Extended</u>
2004	\$0.2876	\$3,055,460
2003	\$0.3161	\$3,086,290
2002	\$0.2865	\$2,489,812
2001	\$0.1658	\$1,322,644
2000	\$0.2035	\$1,490,892
1999	\$0.1408	\$ 978,833

* Per \$100 of assessed valuation.

The increase in debt service requirements since 1999 is the result of the successful \$18 million bond referendum approved by Glen Ellyn voters in November 2000. The 10-year bonds were issued in three installments in 2001 (\$5 million), 2002 (\$9 million) and 2003 (\$4 million) at average interest rates of 4.0%, 3.4% and 2.9% respectively. As of April 30, 2005 all of the Village's current outstanding bonded debt which is paid by property taxes will be retired by December, 2013.

As an Illinois home-rule community, the Village is not subject to any debt limitation. The Village's general obligation bonds have been assigned a credit rating of Aa2 by Moody's Investors Service signifying the strength of the Village's financial operations and management.

Economic Factors

The Village has a strong property tax base which is founded primarily in its residential housing stock. For the past three years, the assessed value of Glen Ellyn properties has increased by an average of 11.1% per year. Building activity in fiscal year 2004/05 in terms of number of building permits issued was at a ten year high with more than 1,000 permits issued.

Glen Ellyn enjoys a stable and diversified commercial and retail sales base with retail shopping centers along the Roosevelt Road corridor and in the downtown central business district. Significant developments during fiscal year 2004/05 include the completion of a new National City Bank at the corner of Roosevelt Road and Main Street, the commencement of construction of the Mews, a 32 unit townhome and condominium development in the downtown, and preliminary plans, approved in September, 2005, to redevelop the northwest and southwest corners of Roosevelt Road and Nicoll Avenue, which will include a 15,000 square foot grocery store and other mixed use commercial, retail and restaurant developments. Sales taxes received by the Village in 2004/05 grew by 5.9% compared to the prior year.

VILLAGE OF GLEN ELLYN, ILLINOIS
Management's Discussion and Analysis (continued)

A portion of Glen Ellyn's revenues are received from State income tax distributions, which are allocated to Illinois communities on a per-capita basis each month. The State unemployment rate has impacted the Village's receipt of these state-shared revenues over the past several years. The State average unemployment rate for calendar year 2004 of 6.2% shows some improvement in State employment levels. The Village's receipt of State income taxes has shown positive growth of 12.0% compared to the prior 2003/04 fiscal year. However, State income tax receipts for fiscal year 2004/05 remain 11.5% below receipts in fiscal year 2000/01, four years ago.

<u>Calendar Year</u>	<u>State Unemployment Rate</u>
2004	6.2%
2003	6.7%
2002	6.5%
2001	5.4%
2000	4.5%
1999	4.5%

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customer, investors and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Jon Batek, Finance Director, Village of Glen Ellyn, 535 Duane Street, Glen Ellyn, Illinois 60137.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2005

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Glen Ellyn Public Library	Glen Ellyn Volunteer Fire Company
ASSETS					
Cash and investments	\$ 31,273,433	\$ 4,769,505	\$ 36,042,938	\$ 928,465	\$ 1,155,885
Receivables (net where applicable of allowance for uncollectibles)					
Property taxes	5,762,988	-	5,762,988	2,457,329	-
Utility taxes	457,542	-	457,542	-	-
Accounts	208,860	1,837,219	2,046,079	-	172
Notes	1,484,463	342,019	1,826,482	-	-
Other	1,384,153	-	1,384,153	-	-
Prepaid expenses	102,892	-	102,892	-	-
Due from other governments	1,848,408	41,642	1,890,050	-	-
Due from primary government	-	-	-	446	-
Inventories	89,848	171,692	261,540	-	-
Capital assets not being depreciated	33,534,005	21,592,596	55,126,601	500,000	-
Capital assets being depreciated (net of accumulated depreciation)	62,177,678	33,126,637	95,304,315	4,337,869	1,509,924
Unamortized bond issuance costs	18,563	69,569	88,132	-	-
Investment in joint venture	-	12,591,028	12,591,028	-	-
Net pension asset	290,634	-	290,634	-	-
Water purchase rights, DuPage Water Commission	-	1,192,116	1,192,116	-	-
Total assets	138,633,467	75,734,023	214,367,490	8,224,109	2,665,981
LIABILITIES					
Accounts payable	1,267,203	1,018,304	2,285,507	7,366	19,736
Interest payable	244,699	56,528	301,227	33,802	-
Retainage payable	126,664	111,662	238,326	-	-
Accrued salaries	178,860	70,327	249,187	34,019	6,667
Deferred revenue	6,471,187	300,890	6,772,077	2,457,329	-
Deposits payable	3,020,088	247,274	3,267,362	-	-
Claims payable	123,858	-	123,858	-	-
Due to other governments	8,236	-	8,236	-	-
Due to component unit	446	-	446	-	-
Long-term liabilities					
Due within one year	3,077,540	305,105	3,382,645	270,000	183,333
Due in more than one year	18,381,885	4,131,893	22,513,778	2,733,384	-
Total liabilities	32,900,666	6,241,983	39,142,649	5,535,900	209,736
NET ASSETS					
Invested in capital assets, net of related debt	74,734,296	50,469,233	125,203,529	1,932,869	1,326,591
Restricted for					
Public safety	300,557	-	300,557	-	1,129,654
Highways and streets	736,542	-	736,542	-	-
Culture and recreation	-	-	-	115,243	-
Debt service	1,328,987	-	1,328,987	75,266	-
Specific purpose	1,373,826	-	1,373,826	564,831	-
Unrestricted	27,258,593	19,022,807	46,281,400	-	-
TOTAL NET ASSETS	\$ 105,732,801	\$ 69,492,040	\$ 175,224,841	\$ 2,688,209	\$ 2,456,245

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2005

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants	Capital Grants
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 3,716,587	\$ 2,019,476	\$ 71,386	\$ -
Public safety	5,544,138	542,515	60,483	-
Highways and streets	6,985,000	-	807,644	-
Interest	814,147	-	-	-
Total governmental activities	17,059,872	2,561,991	939,513	-
Business-Type Activities				
Water and sanitary sewer	7,448,676	9,403,714	-	-
Golf course and recreation	3,401,811	3,155,936	-	-
Parking	307,175	330,465	-	-
Residential solid waste	1,030,951	1,258,925	-	-
Total business-type activities	12,188,613	14,149,040	-	-
TOTAL PRIMARY GOVERNMENT	\$ 29,248,485	\$ 16,711,031	\$ 939,513	\$ -
COMPONENT UNITS				
Glen Ellyn Public Library	\$ 2,427,830	\$ 148,215	\$ 37,252	\$ -
Glen Ellyn Volunteer Fire Company	613,552	128,447	125,000	-
TOTAL COMPONENT UNITS	\$ 3,041,382	\$ 276,662	\$ 162,252	\$ -

Net (Expense) Revenue and Change in Net Assets					
Primary Government			Component Units		
Governmental Activities	Business-Type Activities	Total	Glen Ellyn Public Library	Glen Ellyn Volunteer Fire Company	
\$ (1,625,725)	\$ -	\$ (1,625,725)	\$ -	\$ -	
(4,941,140)	-	(4,941,140)	-	-	
(6,177,356)	-	(6,177,356)	-	-	
(814,147)	-	(814,147)	-	-	
(13,558,368)	-	(13,558,368)	-	-	
-	1,955,038	1,955,038	-	-	
-	(245,875)	(245,875)	-	-	
-	23,290	23,290	-	-	
-	227,974	227,974	-	-	
-	1,960,427	1,960,427	-	-	
(13,558,368)	1,960,427	(11,597,941)	-	-	
-	-	-	(2,242,363)	-	
-	-	-	-	(360,105)	
-	-	-	(2,242,363)	(360,105)	
General Revenues					
Taxes					
Property	5,752,293	-	5,752,293	2,289,524	-
Sales	2,900,920	-	2,900,920	-	-
Utility	2,837,954	-	2,837,954	-	-
Real estate transfer tax	851,049	-	851,049	-	-
Income	1,827,823	-	1,827,823	-	-
Other	523,096	-	523,096	21,419	-
Investment income	395,320	64,768	460,088	26,486	40,125
Income (loss) from joint venture	-	(440,521)	(440,521)	-	-
Miscellaneous	282,975	-	282,975	26,174	-
Donations	-	-	-	-	314,469
Transfers	325,000	(325,000)	-	-	-
Total	15,696,430	(700,753)	14,995,677	2,363,603	354,594
CHANGE IN NET ASSETS	2,138,062	1,259,674	3,397,736	121,240	(5,511)
NET ASSETS, MAY 1	103,594,739	68,232,366	171,827,105	2,566,969	2,461,756
NET ASSETS, APRIL 30	\$ 105,732,801	\$ 69,492,040	\$ 175,224,841	\$ 2,688,209	\$ 2,456,245

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2005

	General	Debt Service	Capital Projects	Corporate Reserve	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 8,960,814	\$ 411,154	\$ 9,131,607	\$ 4,765,687	\$ 3,760,561	\$ 27,029,823
Receivables						
Property taxes	2,590,234	3,055,460	-	-	117,294	5,762,988
Utility taxes	-	-	457,542	-	-	457,542
Accounts	121,871	-	3,750	360	80,342	206,323
Notes	-	-	-	1,484,463	-	1,484,463
Other	91,642	-	-	-	-	91,642
Due from other governments	806,004	975,000	-	-	64,101	1,845,105
Prepaid items	7,964	-	-	-	92,391	100,355
TOTAL ASSETS	\$ 12,578,529	\$ 4,441,614	\$ 9,592,899	\$ 6,250,510	\$ 4,114,689	\$ 36,978,241
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 152,056	\$ -	\$ 485,607	\$ 348,163	\$ 264,634	\$ 1,250,460
Retainage payable	-	-	126,664	-	-	126,664
Accrued salaries	170,155	-	-	-	1,657	171,812
Deferred revenues	2,696,410	4,302,627	137,201	407,655	117,294	7,661,187
Due to other governments	8,236	-	-	-	-	8,236
Due to component unit	446	-	-	-	-	446
Deposits	3,019,288	-	800	-	-	3,020,088
Total liabilities	6,046,591	4,302,627	750,272	755,818	383,585	12,238,893
FUND BALANCES						
Reserved for debt service	-	138,987	-	-	-	138,987
Reserved for prepaid items	7,964	-	-	-	92,391	100,355
Reserved for public safety	9,923	-	-	-	-	9,923
Reserved for highways and streets	-	-	-	-	692,820	692,820
Reserved for noncurrent receivable	-	-	-	1,076,808	-	1,076,808
Reserved for specific purposes	-	-	-	-	1,072,510	1,072,510
Reserved for encumbrances	120,577	-	884,250	-	340,283	1,345,110
Reserved for stormwater fee	-	-	301,316	-	-	301,316
Unreserved - designated for contingencies	-	-	-	894,225	-	894,225
Unreserved - undesignated						
General	6,393,474	-	-	-	-	6,393,474
Special Revenue Funds	-	-	-	3,523,659	215,954	3,739,613
Capital Projects Funds	-	-	7,657,061	-	1,317,146	8,974,207
Total fund balances	6,531,938	138,987	8,842,627	5,494,692	3,731,104	24,739,348
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,578,529	\$ 4,441,614	\$ 9,592,899	\$ 6,250,510	\$ 4,114,689	\$ 36,978,241

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS

April 30, 2005

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 24,739,348
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	94,408,350
Long-term liabilities, including bonds payable and unamortized bond premiums, are not due and payable in the current period and, therefore, are not reported in the governmental funds	(21,693,935)
Issuance costs are expenditures in governmental funds in the year of issuance but are capitalized and amortized on the statement of net assets	18,563
Certain revenues that are deferred in the governmental funds are recognized as revenue in the governmental activities	1,190,000
The net assets of the internal service fund are included in the governmental activities in the statement of net assets	6,779,841
The net pension obligation is not a current financial resource and is therefore not reported in the governmental funds	<u>290,634</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 105,732,801</u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended April 30, 2005

	General	Debt Service	Capital Projects	Corporate Reserve	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 2,935,214	\$ 3,083,580	\$ 3,424,943	\$ -	\$ 221,447	\$ 9,665,184
Licenses and permits	532,425	-	-	-	276,861	809,286
Intergovernmental	5,094,821	601,508	-	-	888,102	6,584,431
Charges for services	1,195,758	-	-	53,148	-	1,248,906
Fines and forfeits	427,145	-	-	-	-	427,145
Investment income	264,179	20,786	51,751	-	58,604	395,320
Miscellaneous	-	-	168,112	93,799	751	262,662
Total revenues	10,449,542	3,705,874	3,644,806	146,947	1,445,765	19,392,934
EXPENDITURES						
Current						
General government	2,608,150	-	-	399,990	561,663	3,569,803
Public safety	5,525,241	-	-	-	-	5,525,241
Highways and streets	1,246,872	-	-	-	691,810	1,938,682
Capital outlay	-	-	8,323,758	-	440,227	8,763,985
Debt service						
Principal retirement	-	3,320,000	-	-	-	3,320,000
Interest and fiscal charges	-	847,644	-	-	-	847,644
Total expenditures	9,380,263	4,167,644	8,323,758	399,990	1,693,700	23,965,355
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,069,279	(461,770)	(4,678,952)	(253,043)	(247,935)	(4,572,421)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	500,000	225,000	1,350,000	365,000	2,440,000
Transfers (out)	(1,815,000)	-	(250,000)	-	-	(2,065,000)
Total other financing sources (uses)	(1,815,000)	500,000	(25,000)	1,350,000	365,000	375,000
NET CHANGE IN FUND BALANCES	(745,721)	38,230	(4,703,952)	1,096,957	117,065	(4,197,421)
FUND BALANCES, MAY 1	7,277,659	100,757	13,546,579	4,397,735	3,614,039	28,936,769
FUND BALANCES, APRIL 30	\$ 6,531,938	\$ 138,987	\$ 8,842,627	\$ 5,494,692	\$ 3,731,104	\$ 24,739,348

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2005

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (4,197,421)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures, however, they are capitalized and depreciated in the statement of activities	6,056,333
The amortization of bond issuance costs and bond premiums are recorded as interest expense on the statement of activities	(131)
The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	3,320,000
The change in the accrual of interest is reported as a reduction of interest expense on the statement of activities	33,628
Some expenses in the statement of activities (e.g. depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(2,248,338)
Loss on disposal of capital assets	(340,824)
Certain revenues recognition is different on the full accrual basis than on the modified accrual	(520,000)
The change in net assets of certain activities of internal service funds is in governmental funds	33,615
The change in compensated absences payable is shown as an expense on the statement on activities	(8,708)
The change in net pension obligation is not a current financial resource and, therefore, is not reported in the governmental funds	9,908
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 2,138,062</u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS

April 30, 2005

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
CURRENT ASSETS					
Cash and cash equivalents	\$ 1,642,830	\$ 1,503,624	\$ 1,623,051	\$ 4,769,505	\$ 4,243,610
Accounts receivable	1,624,351	30,679	182,189	1,837,219	2,537
Other receivables	-	-	-	-	1,292,511
Due from other governments	41,642	-	-	41,642	3,303
Inventories	-	154,419	17,273	171,692	89,848
Prepaid expenses	-	-	-	-	2,537
Total current assets	3,308,823	1,688,722	1,822,513	6,820,058	5,634,346
CAPITAL ASSETS					
Capital assets not being depreciated	6,213,159	15,355,228	24,209	21,592,596	-
Capital assets (net of accumulated depreciation)	25,557,551	6,297,551	1,271,535	33,126,637	1,303,333
Total capital assets	31,770,710	21,652,779	1,295,744	54,719,233	1,303,333
NONCURRENT ASSETS					
Notes receivable	342,019	-	-	342,019	-
Unamortized bond issuance costs	-	69,569	-	69,569	-
Investment in joint venture	12,591,028	-	-	12,591,028	-
Water purchase rights, (net of amortization) DuPage Water Commission	1,192,116	-	-	1,192,116	-
Total noncurrent assets	14,125,163	69,569	-	14,194,732	-
Total assets	49,204,696	23,411,070	3,118,257	75,734,023	6,937,679

(This statement is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS (Continued)
 PROPRIETARY FUNDS

April 30, 2005

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
CURRENT LIABILITIES					
Accounts payable	\$ 885,988	\$ 96,604	\$ 35,712	\$ 1,018,304	\$ 16,743
Claims payable	-	-	-	-	123,858
Interest payable	-	56,528	-	56,528	-
Retainage payable	111,662	-	-	111,662	-
Accrued salaries	22,943	45,550	1,834	70,327	7,048
Deferred revenue	-	300,890	-	300,890	-
Deposits payable	247,274	-	-	247,274	-
Compensated absences	52,700	81,096	1,309	135,105	7,540
General obligation bonds payable	-	170,000	-	170,000	-
Total current liabilities	1,320,567	750,668	38,855	2,110,090	155,189
LONG-TERM LIABILITIES					
Unamortized bond premium	-	4,424	-	4,424	-
Compensated absences payable	18,516	28,493	460	47,469	2,649
General obligation bonds payable	-	4,080,000	-	4,080,000	-
Total long-term liabilities	18,516	4,112,917	460	4,131,893	2,649
Total liabilities	1,339,083	4,863,585	39,315	6,241,983	157,838
NET ASSETS					
Invested in capital assets, net of related debt	31,770,710	17,402,779	1,295,744	50,469,233	1,303,333
Unrestricted	16,094,903	1,144,706	1,783,198	19,022,807	5,540,376
TOTAL NET ASSETS	\$ 47,865,613	\$ 18,547,485	\$ 3,078,942	\$ 69,492,040	\$ 6,843,709

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS

For the Year Ended April 30, 2005

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ 9,403,714	\$ 3,155,936	\$ 1,589,390	\$ 14,149,040	\$ 2,638,641
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	<u>6,507,253</u>	<u>3,254,029</u>	<u>1,222,683</u>	<u>10,983,965</u>	<u>2,302,094</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	2,896,461	(98,093)	366,707	3,165,075	336,547
Depreciation	875,194	143,763	115,443	1,134,400	345,966
Amortization	66,229	3,619	-	69,848	-
OPERATING INCOME (LOSS)	<u>1,955,038</u>	<u>(245,475)</u>	<u>251,264</u>	<u>1,960,827</u>	<u>(9,419)</u>
NONOPERATING REVENUES (EXPENSES)					
Investment income	23,211	21,502	20,055	64,768	83,585
Interest expense and fiscal charges	-	(400)	-	(400)	-
Gain (loss) on disposal of capital assets	-	-	-	-	9,449
Net income (loss) of joint venture	(440,521)	-	-	(440,521)	-
Total nonoperating revenues (expenses)	<u>(417,310)</u>	<u>21,102</u>	<u>20,055</u>	<u>(376,153)</u>	<u>93,034</u>
NET INCOME (LOSS) BEFORE TRANSFERS	1,537,728	(224,373)	271,319	1,584,674	83,615
Transfers (out)	(325,000)	-	-	(325,000)	(50,000)
CHANGES IN NET ASSETS	1,212,728	(224,373)	271,319	1,259,674	33,615
NET ASSETS, MAY 1	<u>46,652,885</u>	<u>18,771,858</u>	<u>2,807,623</u>	<u>68,232,366</u>	<u>6,810,094</u>
NET ASSETS, APRIL 30	<u>\$ 47,865,613</u>	<u>\$ 18,547,485</u>	<u>\$ 3,078,942</u>	<u>\$ 69,492,040</u>	<u>\$ 6,843,709</u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2005

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 9,042,002	\$ 3,108,779	\$ 1,446,413	\$ 13,597,194	\$ 594,590
Receipts from interfund services	50,000	-	-	50,000	2,168,300
Receipts from miscellaneous revenues	55,800	96,385	138,018	290,203	2,578
Payments to suppliers	(4,324,892)	(1,366,985)	(1,144,109)	(6,835,986)	(2,050,362)
Payments to employees	(907,429)	(1,619,806)	(67,676)	(2,594,911)	(175,196)
Payments for interfund services	(852,785)	(268,000)	(153,000)	(1,273,785)	(110,400)
Net cash from operating activities	3,062,696	(49,627)	219,646	3,232,715	429,510
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfer (out)	(325,000)	-	-	(325,000)	(50,000)
Net cash from noncapital financing activities	(325,000)	-	-	(325,000)	(50,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of capital assets	(4,598,153)	(60,161)	(24,209)	(4,682,523)	(303,940)
Proceeds from sale of capital assets	-	-	-	-	30,330
Bond principal payments	-	(165,000)	-	(165,000)	-
Bond interest payments	-	(173,230)	-	(173,230)	-
Net cash from capital and related financing activities	(4,598,153)	(398,391)	(24,209)	(5,020,753)	(273,610)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	23,211	21,502	20,055	64,768	83,585
Cash distribution from joint venture	404,578	-	-	404,578	-
Net cash from investing activities	427,789	21,502	20,055	469,346	83,585
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,432,668)	(426,516)	215,492	(1,643,692)	189,485
CASH AND CASH EQUIVALENTS, MAY 1	3,075,498	1,930,140	1,407,559	6,413,197	4,054,125
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 1,642,830	\$ 1,503,624	\$ 1,623,051	\$ 4,769,505	\$ 4,243,610

(This statement is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
 PROPRIETARY FUNDS

For the Year Ended April 30, 2005

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ 1,955,038	\$ (245,475)	\$ 251,264	\$ 1,960,827	\$ (9,419)
Adjustments to reconcile operating income (loss) to net cash from operating activities					
Depreciation	875,194	143,763	115,443	1,134,400	345,966
Amortization	66,229	3,619	-	69,848	-
Changes in assets and liabilities					
Accounts receivable	(255,916)	(11,385)	(4,959)	(272,260)	126,827
Inventories	-	(2,391)	4,113	1,722	(18,774)
Prepaid items	5,385	-	-	5,385	-
Accounts payable	407,194	(13,055)	(147,088)	247,051	(19,682)
Accrued salaries	5,049	11,274	281	16,604	2,180
Deferred revenue	-	60,621	-	60,621	-
Deposits	(2,770)	-	-	(2,770)	-
Compensated absences	7,293	3,402	592	11,287	2,412
NET CASH FROM OPERATING ACTIVITIES	\$ 3,062,696	\$ (49,627)	\$ 219,646	\$ 3,232,715	\$ 429,510

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS
PENSION TRUST FUND

April 30, 2005

ASSETS	
Cash and cash equivalents	\$ 164,439
Investments, at fair value	
Money market mutual funds	212,569
U.S. Government securities	961,981
U.S. Agency securities	12,864,358
Mutual funds	2,973,020
Interest receivable	102,811
Prepaid items	<u>750</u>
Total assets	17,279,928
LIABILITIES	
None	<u>-</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u><u>\$ 17,279,928</u></u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION TRUST FUND

For the Year Ended April 30, 2005

ADDITIONS	
Contributions	
Employer	\$ 513,000
Employee	210,984
	<u>723,984</u>
Total contributions	<u>723,984</u>
Investment income	
Net appreciation (depreciation) in fair value of investments	(39,170)
Interest	963,415
	<u>924,245</u>
Total investment income	<u>924,245</u>
Less investment expense	<u>(38,292)</u>
	<u>885,953</u>
Net investment income	<u>885,953</u>
Total additions	<u>1,609,937</u>
DEDUCTIONS	
Benefits and refunds	1,004,561
Administration	15,079
	<u>1,019,640</u>
Total deductions	<u>1,019,640</u>
NET INCREASE	590,297
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1	<u>16,689,631</u>
April 30	<u>\$ 17,279,928</u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2005

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Glen Ellyn, Illinois (the Village) have been prepared in conformity with the accounting principles generally accepted in the United States of America, as applicable to governments (hereinafter referred to as generally accepted accounting principles (GAAP)). The Government Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies (as applicable also to the discretely presented component units).

a. Reporting Entity

The Village is a municipal corporation governed by a seven-member board consisting of six trustees and the Village President. As required by generally accepted accounting principles, these financial statements present the Village 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 so data from these units are combined with data of the primary government. Discretely presented component units, on the other hand, are reported in a separate column in the financial statements to emphasize they are legally separate from the Village. Each blended and discretely presented component unit has an April 30 year end.

Blended Component Unit

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 Board, one elected by retired pension members and two elected by active members constitute the pension board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels. The Village utilized an independent actuary and is authorized to approve the actuarial assumptions used in the determination of contribution levels. The PPERS is included as a pension trust fund.

VILLAGE OF GLEN ELLYN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

Discretely Presented Component Units

The Glen Ellyn Public Library (the Library) provides library services to the residents of the Village, but is governed by a board which is separately elected by the public. Taxes for the Library are levied under the taxing authority of the Village and are included as part of the Village's total tax levy. The Library is dependent on the Village's overall ability to levy taxes and to issue bonds. Complete financial statements for the Library can be obtained directly from their administration office at Glen Ellyn Public Library, 400 Duane, Glen Ellyn, Illinois 60137.

The Glen Ellyn Volunteer Fire Company (the Fire Company) provides public safety services to the Village and is governed by a board which is internally selected. The Village annually provides subsidies to the Fire Company. Thus, the Fire Company is fiscally dependent on the Village and is considered a component unit. Complete financial statements for the Fire Company can be obtained from their administrative office at the Glen Ellyn Volunteer Fire Company, P.O. Box 460, Glen Ellyn, Illinois 60138.

Jointly Governed Organization

The Glen Ellyn Economic Development Corporation promotes business and tourism to the Village and is governed by a board which is appointed by the Village and the Glen Ellyn Chamber of Commerce equally. Thus, the Glen Ellyn Economic Development Corporation is not a component unit of the Village.

Joint Venture

The Village participates along with the Village of Lombard in the Glenbard Wastewater Authority (the Authority). The Authority was established under the Intergovernmental Cooperative Act to construct and operate a wastewater treatment facility. The Board of the Authority is appointed and jointly controlled by both Villages. The Authority is a joint venture of the two Villages with the income of the Authority allocated each year based on the wastewater flow for the year. Complete financial statements for the Authority can be obtained from their administrative office at the Glenbard Wastewater Authority, 535 Duane Street, Glen Ellyn, Illinois 60137.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

The Village uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into the following categories: governmental, proprietary and fiduciary.

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of capital assets (capital projects funds), and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Government Entities That Use Proprietary Fund Accounting*, the Village has chosen to apply all GASB pronouncements as well as those FASB pronouncements issued on or before November 30, 1989 to account for its enterprise funds.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The Village utilizes a pension trust fund which is generally used to account for assets that the Village holds in a fiduciary capacity.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund is used to accumulate monies for the payment of principal and interest on the Village's debt obligations.

The Capital Projects Fund is used to account for the financing of general street and infrastructure projects.

The Corporate Reserve Fund is used to finance expenditures incurred by other Village funds by interfund loan when resources available in those funds are not sufficient to finance such expenditures.

The Village reports the following major proprietary funds:

The Water and Sanitary Sewer Fund accounts for the provision of water and sanitary sewer 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 services and billing and collection.

The Golf Course and Recreation Fund accounts for the operation of the Village Links Golf Course and recreation facilities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

Additionally, the Village reports the following proprietary fund:

Internal Service Funds account for the Village's insurance programs and the maintenance of various Village owned facilities to other departments or agencies of the Village on a cost reimbursement basis. These are reported as part of the governmental activities on the government-wide financial statements as they provide services to the Village's governmental funds/activities.

The Village reports a pension trust fund as a fiduciary fund to account for the Police Pension Fund.

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. The Village recognizes property taxes when they become both measurable and available in the period the tax is intended to finance. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as non-operating.

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. The Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunication taxes which use a 90 day period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

Property taxes, sales taxes and telecommunication taxes owed to the state at year end, franchise fees, licenses, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Fines and permit revenue and miscellaneous revenues are considered to be measurable and available only when cash is received by the Village.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Village; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The Village reports deferred revenue on its financial statements. Deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Deferred revenues also arise when resources are received by the Village before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Village has a legal claim to the resources, the liability for deferred revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village's proprietary funds consider their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments are stated at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

f. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Restricted Assets

Restricted assets, if any, in governmental activities/funds include cash and investments in the debt service funds restricted for debt repayment.

h. Unamortized Bond Issuance Costs

Unamortized bond issuance costs in the proprietary funds and the governmental activities in the government-wide financial statements represents bond issuance costs which are being amortized over the life of the bonds.

i. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

j. Capital Assets

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

Asset Class	Capitalization Threshold
Building improvements, land improvements	\$ 20,000
Bridges, streets, stormsewers and traffic signals	20,000
Machinery and equipment	20,000
Vehicles	-

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Capital Assets (Continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight line method over the following estimated useful lives:

	<u>Years</u>
Buildings and building improvements	10-45
Water system	20-45
Machinery and equipment	5-30
Vehicles	5-10
Infrastructure	40-50

k. Compensated Absences

Vested or accumulated employee leave balances are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred. Vested or accumulated employee leave balances of proprietary funds and governmental activities are recorded as an expense and liability of those funds as the benefits accrue to employees.

l. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

VILLAGE OF GLEN ELLYN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Net Assets/Fund Balance

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance, if any, represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. Invested in capital assets, net of related debt, represents the Village's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset.

n. Interfund Transactions

Interfund services are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

o. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds".

If applicable, advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

p. Intangible Assets - Water Purchase Rights

The Village is a customer of the DuPage Water Commission (the Commission) and has executed a Water Supply Contract (the Contract) with the Commission for a term ending in 2014. 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 ever delivered.

VILLAGE OF GLEN ELLYN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

p. Intangible Assets - Water Purchase Rights (Continued)

These costs were being capitalized until such time as the Commission began to deliver water and were then being amortized using the straight-line method over the remaining term of the contract, and expensed along with the other "operation and maintenance" charges from the Commission. The Commission began delivering water in April of 1992.

2. DEPOSITS AND INVESTMENTS

The Village maintains a cash and 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 cash equivalents". 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.

Permitted deposits and investments - 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 Illinois Funds and the Illinois Metropolitan Investment Trust. Pension funds may also invest in certain non U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, equity securities, mutual funds and Illinois insurance company general and separate accounts.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund's share price, the price at which the investment could be sold.

Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price at which the investment could be sold.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

a. Deposits

At year-end, the carrying amount of the Village's deposits totaled \$5,738,960 (cash on hand of \$2,825 has been excluded) and the bank balance totaled \$6,175,475. The bank balance can be categorized as follows:

	Bank Balance
Category 1 Deposits covered by federal depository insurance, or by collateral held by the Village, or its agent, in the Village's name.	\$ 6,175,475
Category 2 Deposits covered by collateral held by the pledging financial institution's trust department, or by its agent, in the Village's name.	-
Category 3 Deposits covered by collateral held by the pledging financial institution, or its trust department, or its agent but not in the Village's name, and deposits which are uninsured and uncollateralized.	-
TOTAL DEPOSITS	\$ 6,175,475

Discretely Presented Component Units

At year-end, the carrying amount of the Library deposits totaled \$157,740 and the bank balance totaled \$192,047 (cash on hand of \$180 has been excluded). The carrying amount of the Volunteer Fire Company's deposits totaled \$865,784 and the bank balance totaled \$802,332. The bank balances can be categorized as follows:

	Category			Total Deposits
	1	2	3	
Glen Ellyn Public Library	\$ 192,047	\$ -	\$ -	\$ 192,047
Glen Ellyn Volunteer Fire Company	770,235	-	32,097	802,332
TOTAL	\$ 962,282	\$ -	\$ 32,097	\$ 994,379

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments

The Village's investments are categorized to give an indication of the level of custodial credit risk assumed by the Village at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the Village or its agent in the Village's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the Village's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty in the Village's name or held by any third party but not in the Village's name.

	Category			Total
	1	2	3	
U.S. Government Securities	\$ 961,981	\$ -	\$ -	\$ 961,981
U.S. Government Agency Securities	20,943,608	-	-	20,943,608
	<u>\$ 21,905,589</u>	<u>\$ -</u>	<u>\$ -</u>	<u>21,905,589</u>
*Illinois Metropolitan Investment Fund				7,619,500
*Money Market Mutual Funds				212,569
*Mutual Funds				2,973,020
*Illinois Funds				<u>14,766,842</u>
TOTAL INVESTMENTS				<u>\$ 47,477,520</u>

*(Not Subject to Custodial Credit Risk Categorization)

Discretely Presented Component Units

	Total
Glen Ellyn Public Library	
* Illinois Funds	<u>\$ 770,545</u>
Glen Ellyn Volunteer Fire Company	
* Mutual Funds	<u>\$ 290,101</u>

*(Not subject to Custodial Credit Risk Categorization)

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

A reconciliation of cash and investments as shown on the combined balance sheet follows:

	Village	Glen Ellyn Public Library	Glen Ellyn Volunteer Fire Company
Cash on hand	\$ 2,825	\$ 180	\$ -
Carrying amount of deposits at financial institutions	5,738,960	157,740	865,784
Investments	47,477,520	770,545	290,101
TOTAL	\$ 53,219,305	\$ 928,465	\$ 1,115,885
Cash and investments - statement of net assets	\$ 36,042,938	\$ 928,465	\$ 1,115,885
Cash and investments - statement of fiduciary net assets	17,176,367	-	-
TOTAL	\$ 53,219,305	\$ 928,465	\$ 1,115,885

3. RECEIVABLE - TAXES

Property taxes for 2004 attach as an enforceable lien on January 1, 2004, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a tax levy ordinance). Tax bills are prepared by the County and issued on or about May 1, 2005, and are payable in two installments, on or about June 1, 2005 and September 1, 2005. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy to reflect actual collection experience. Because the 2004 levy is intended to finance the fiscal year ended April 30, 2006, it has been offset by deferred revenue at April 30, 2005. The 2005 tax levy, which attached as an enforceable lien on property as of January 1, 2005, has not been recorded as a receivable as of April 30, 2005, as the tax has not yet been levied by the Village and will not be levied until December 2005, and, therefore, the levy is not measurable at April 30, 2005.

4. NOTES RECEIVABLE

During fiscal year 2001, the Village issued a loan receivable for \$125,000 to a council of local governments to be repaid to the Village annually each May 1 with interest through 2021. A reservation of fund balance for the remaining balance of \$93,475 has been reflected in the Corporate Reserve Fund.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

4. NOTES RECEIVABLE (Continued)

In addition, during fiscal year 2001, the Village issued a loan receivable for \$1,000,000 to the Glen Ellyn Park District to be repaid to the Village annually each December 30. The terms of this loan agreement was modified during fiscal year 2003 to reflect repayment of \$100,000 in loan principal annually beginning in 2006 with no interest through 2013. A reservation of fund balance for the remaining balance of \$800,000 has been reflected in the Corporate Reserve Fund.

During fiscal year 2003, the Village issued a loan receivable for \$550,000 to the Glen Ellyn Volunteer Fire Company to be repaid to the Village annually beginning April 1, 2004 through 2006. A reservation of fund balance of \$183,333 has been reflected in the Corporate Reserve Fund.

In addition, during fiscal year 2003, the Village issued a loan receivable for \$725,000 to the Glen Ellyn Historical Society to be repaid in five equal annual installments, reduced by any rental revenue the Village receives, each October 28 with interest through 2007. The remaining receivable of \$407,655 is offset by deferred revenue on the fund financial statements.

5. DUE FROM OTHER GOVERNMENTS - DEBT SERVICE FUND

The proceeds of the 1995 and 2000 corporate purpose bonds were used to purchase property for the Glenbard Township High School District #87 (the School District). The School District is obligated, through an intergovernmental agreement, to pay the principal, interest and fiscal charges on the 1995 and 2000 bonds. Payments are made to the Village more than one year in advance of the actual payments made to the bond holders. The 1995 Bonds were reimbursed to the Village in full during the fiscal year ended April 30, 2004. Principal and interest receivable from the School District is due in subsequent fiscal years as follows:

<u>Fiscal Year</u>	<u>2000 Bonds</u>
2006	\$ 270,671
2007	268,596
2008	270,803
2009	<u>272,089</u>
Total receivable	1,082,159
Less interest	<u>(107,159)</u>
NET RECEIVABLE	<u>\$ 975,000</u>

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. RECEIVABLES

The following receivables are included in Due From Other Governments on the Statement of Net Assets:

GOVERNMENTAL ACTIVITIES

Sales Tax	\$ 806,004
Glenbard Township High School District #57 (See Note 5)	975,000
Motor Fuel Tax	64,101
Glenbard Wastewater Authority	<u>3,303</u>

TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 1,848,408</u>
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BUSINESS-TYPE ACTIVITIES

Glenbard Wastewater Authority	<u>\$ 41,642</u>
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7. CAPITAL ASSETS

a. Capital asset activity for the Village for the year ended April 30, 2005 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 6,437,276	\$ -	\$ -	\$ 6,437,276
Land right of way	20,476,084	129,433	-	20,605,517
Construction in progress	1,767,313	5,466,032	742,133	6,491,212
Total capital assets not being depreciated	<u>28,680,673</u>	<u>5,595,465</u>	<u>742,133</u>	<u>33,534,005</u>
Capital assets being depreciated				
Land improvements	247,438	-	-	247,438
Buildings and improvements	8,587,034	-	-	8,587,034
Vehicles	2,833,614	317,256	128,074	3,022,796
Equipment	1,160,224	43,703	-	1,203,927
Bridges	382,199	-	-	382,199
Storm sewers	15,679,964	81,841	62,902	15,698,903
Streets	62,831,497	1,064,142	382,105	63,513,534
Total capital assets being depreciated	<u>91,721,970</u>	<u>1,506,942</u>	<u>573,081</u>	<u>92,655,831</u>

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. CAPITAL ASSETS (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
(Continued)				
Less accumulated depreciation for				
Land improvements	\$ 49,488	\$ 12,371	\$ -	\$ 61,859
Buildings and improvements	3,374,204	244,925	-	3,619,129
Vehicles	1,517,709	342,115	107,193	1,752,631
Equipment	323,608	75,824	-	399,432
Bridges	171,990	6,370	-	178,360
Storm sewers	3,600,309	316,595	10,903	3,906,001
Streets	19,057,917	1,596,104	93,280	20,560,741
Total accumulated depreciation	28,095,225	2,594,304	211,376	30,478,153
Total capital assets being depreciated, net	63,626,745	(1,087,362)	361,705	62,177,678
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$92,307,418	\$ 4,508,103	\$ 1,103,838	\$95,711,683
	Beginning Balance	Increases	Decreases	Ending Balance
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$15,355,228	\$ -	\$ -	\$15,355,228
Construction in progress	8,033,407	4,855,353	6,651,392	6,237,368
Total capital assets not being depreciated	23,388,635	4,855,353	6,651,392	21,592,596
Capital assets being depreciated				
Buildings	2,792,677	-	-	2,792,677
Water and sanitary sewer system	37,542,147	1,762,474	-	39,304,621
Vehicles	1,065,037	-	-	1,065,037
Land improvements	3,487,024	4,888,918	-	8,375,942
Equipment	252,014	-	-	252,014
Total capital assets being depreciated	45,138,899	6,651,392	-	51,790,291

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. CAPITAL ASSETS (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
BUSINESS-TYPE ACTIVITIES (Continued)				
Less accumulated depreciation for				
Buildings	\$ 922,135	\$ 75,365	\$ -	\$ 997,500
Water and sanitary sewer system	13,970,371	820,387	-	14,790,758
Vehicles	741,923	47,431	-	789,354
Land improvements	1,816,901	172,868	-	1,989,769
Equipment	77,924	18,349	-	96,273
Total accumulated depreciation	<u>17,529,254</u>	<u>1,134,400</u>	-	<u>18,663,654</u>
 Total capital assets being depreciated, net	 27,609,645	 5,516,992	 -	 33,126,637
 BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$50,998,280</u>	<u>\$10,372,345</u>	<u>\$ 6,651,392</u>	<u>\$54,719,233</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES		
General government		\$ 216,005
Public safety		52,587
Highways and streets, including depreciation of general infrastructure assets		<u>1,979,746</u>
 TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES		 <u>\$ 2,248,338</u>

b. Capital asset activity for the Library for the year ended April 30, 2005 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 500,000	\$ -	\$ -	\$ 500,000
Total capital assets not being depreciated	<u>500,000</u>	-	-	<u>500,000</u>
 Capital assets being depreciated				
Buildings and improvements	5,783,826	-	-	5,783,826
Total capital assets being depreciated	<u>5,783,826</u>	-	-	<u>5,783,826</u>

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. CAPITAL ASSETS (Continued)

b. (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
(Continued)				
Less accumulated depreciation for Buildings and improvements	\$ 1,301,361	\$ 144,596	\$ -	\$ 1,445,957
Total accumulated depreciation	1,301,361	144,596	-	1,445,957
 Total capital assets being depreciated, net	 4,482,465	 (144,596)	 -	 4,337,869
 GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 4,982,465	\$ (144,596)	\$ -	\$ 4,837,869

c. Capital asset activity for the Volunteer Fire Company for the year ended April 30, 2005 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ -	\$ -	\$ -	\$ -
Total capital assets not being depreciated	-	-	-	-
 Capital assets being depreciated				
Machinery and equipment	3,038,105	29,496	-	3,067,601
Total capital assets being depreciated	3,038,105	29,496	-	3,067,601
 Less accumulated depreciation for				
Machinery and equipment	1,417,671	140,006	-	1,557,677
Total accumulated depreciation	1,417,671	140,006	-	1,557,677
 Total capital assets being depreciated, net	 1,620,434	 (110,510)	 -	 1,509,924
 GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 1,620,434	\$ (110,510)	\$ -	\$ 1,509,924

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. CAPITAL ASSETS (Continued)

d. Construction Contracts

The Village has entered into contracts for the construction or renovation of various facilities as follows:

	Project Authorizations	Expended to Date	Commitment
22 nd Street construction	\$ 245,000	\$ 139,209	\$ 105,791
Lambert Road/Lambert Farms subdivision	245,000	73,796	171,204
Utility undergrounding	200,000	-	200,000
Five Corners improvement project	1,084,000	550,883	533,117
Forest/Hillside project	1,439,500	179,208	1,260,292
SACROW project	4,762,000	933,498	3,828,502
TOTAL	\$ 7,975,500	\$ 1,876,594	\$ 6,098,906

8. RISK MANAGEMENT

a. Municipal Insurance Cooperative Association

Effective January 1, 2002, the Village joined together with other local governments in Illinois in the Municipal Insurance Cooperative Association (MICA). MICA is a public entity risk pool operating a common risk management and insurance program for its member governments. MICA maintains \$1,000,000 specific reinsurance contracts for a \$100,000 limit on property claims, \$150,000 limit on liability claims, \$250,000 limit on workers' compensation claims and a \$50,000 limit on crime claims.

In addition, MICA maintains a \$1,000,000 reinsurance contract for total loss aggregate of \$2,000,000. The Village pays an annual premium to MICA based upon the Village's prior experience within the pool to cover potential claims to the total loss aggregate for all members of \$2,000,000. In addition, the Village pays the first \$1,000 for property liability and crime claims. Amounts paid into the pool in excess of claims for any coverage year are rebated back to members in subsequent periods. The Village is not aware of any additional premiums owed to MICA for the current or prior claim years.

8. RISK MANAGEMENT (Continued)

a. Municipal Insurance Cooperative Association (Continued)

The Village participated in the Intergovernmental Risk Management Agency (IRMA) through December 31, 2001, when it joined MICA. IRMA is an organization of municipalities and special districts in Northern Illinois which have formed an association under the Illinois Intergovernmental Cooperations 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's payments to IRMA were displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$1,000 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level. The Village's reserves in IRMA have been recorded as an asset in the insurance fund for the amount to be received from IRMA.

b. Insurance Fund

The Village has established a self-insurance account which is recorded as Internal Service Fund - Insurance. The purpose of this account is to pay medical claims of the Village employees and their covered dependents and minimize the total cost of annual medical insurance to the Village. Medical claims exceeding \$50,000 per employee per year are covered through a private insurance carrier with the Village's annual aggregate stop loss of \$1,095,704.

Significant losses are covered by commercial insurance for all major programs. For insured programs, there have been no significant reductions in insurance coverage. For all programs, settlement amounts have not exceeded insurance coverage for the current or the three prior years.

Claims Liabilities

The Village records an estimated liability for health care claims against the Village. Claims liabilities are based on estimates of the ultimate cost of reported claims and an estimate for claims incurred but not reported based on historical experience.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

8. RISK MANAGEMENT (Continued)

b. Insurance Fund (Continued)

Unpaid Claims Liabilities

The following represent the changes in approximate aggregate liabilities for the Village:

	Health Care
	<u> </u>
LIABILITY BALANCE, APRIL 30, 2003	\$ 191,751
Claims and changes in estimates	1,298,979
Claim payments	<u>(1,352,658)</u>
 LIABILITY BALANCE, APRIL 30, 2004	 138,072
Claims and changes in estimates	1,159,025
Claim payments	<u>(1,173,239)</u>
 LIABILITY BALANCE, APRIL 30, 2005	 <u>\$ 123,858</u>

c. Insurance - Component Units

The Village's component units have purchased insurance from private insurance companies. Risk covered includes certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds.

9. LONG-TERM DEBT

a. General Obligations Bonds - Primary Government

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for general government activities. In addition, general obligation bonds have been issued to refund previously issued general obligation bonds.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. LONG-TERM DEBT (Continued)

a. General Obligations Bonds - Primary Government (Continued)

General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
Corporate purpose bond series of 1995 (\$2,315,000 dated July 1, 1995; maturing February 1, 2005; interest rates from 4.40% to 6.25%)	Debt Service	\$ 320,000	\$ -	\$ 320,000	\$ -	\$ -
Corporate purpose bond series 2000 (\$1,840,000 dated March 1, 2000; maturing October 1, 2009; interest rates from 4.75% to 5.35%)	Debt Service	1,390,000	-	200,000	1,190,000	215,000
Corporate purpose bond series of 2001 (\$4,000,000 dated January 1, 2001; maturing December 1, 2010; interest rates from 3.50% to 4.00%)	Debt Service	2,975,000	-	375,000	2,600,000	375,000
Corporate purpose refunding bond series of 2001 (\$2,600,000 dated June 1, 2001; maturing February 1, 2007; interest rates from 2.90% to 3.70%)	Debt Service	1,355,000	-	435,000	920,000	450,000
Corporate purpose refunding bond series of 2001A (\$6,400,000 dated October 1, 2001; maturing January 1, 2009; interest rates from 2.50% to 3.50%)	Debt Service	4,955,000	-	725,000	4,230,000	740,000
Corporate purpose bond series of 2002BQ (\$9,000,000 dated September 15, 2002; maturing January 1, 2013; interest rates from 2.50% to 3.85%)	Debt Service	8,285,000	-	815,000	7,470,000	835,000
Corporate purpose bond series of 2003 (\$4,580,000 dated January 1, 2003; maturing January 1, 2023; interest rates from 2.95% and 4.45%)	Golf Course and Recreation	4,415,000	-	165,000	4,250,000	170,000

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. LONG-TERM DEBT (Continued)

a. General Obligations Bonds - Primary Government (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
Corporate purpose bond series of 2003A (\$5,000,000 dated May 1, 2003; maturing December 15, 2013; interest rates from 2.25% to 3.40%)	Debt Service	\$ 5,000,000	\$ -	\$ 450,000	\$ 4,550,000	\$ 455,000
TOTALS		\$ 28,695,000	\$ -	\$ 3,485,000	\$ 25,210,000	\$ 3,240,000

b. General Obligation Bonds - Library

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
Corporate purpose bond series of 2002 NBQ (\$3,710,000 dated September 15, 2002; maturing January 1, 2014; interest rates from 2.50% to 4.00%)	Debt Service	\$ 3,180,000	\$ -	\$ 275,000	\$ 2,905,000	\$ 270,000

c. Notes Payable - Volunteer Fire Company

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
Notes payable (\$550,000 dated April 1, 2003; maturing April 1, 2006; interest at the prevailing Illinois Funds rate)	General	\$ 366,667	\$ -	\$ 183,334	\$ 183,333	\$ 183,333

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. LONG-TERM DEBT (Continued)

d. Debt Service Requirements to Maturity

Fiscal Year Ending April 30,	Village		Village	
	General Obligation Bonds		General Obligation Bonds	
	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2006	\$ 3,070,000	\$ 726,644	\$ 170,000	\$ 169,586
2007	3,225,000	623,192	175,000	164,570
2008	3,370,000	512,537	180,000	159,320
2009	3,420,000	396,668	185,000	153,920
2010	2,185,000	277,101	190,000	147,260
2011	1,965,000	203,650	200,000	140,420
2012	1,545,000	133,340	205,000	133,220
2013	1,605,000	78,319	215,000	125,636
2014	575,000	19,548	220,000	117,358
2015	-	-	230,000	108,558
2016	-	-	240,000	99,242
2017	-	-	250,000	89,282
2018	-	-	265,000	78,658
2019	-	-	275,000	67,130
2020	-	-	290,000	55,168
2021	-	-	305,000	42,408
2022	-	-	320,000	28,986
2023	-	-	335,000	14,906
TOTALS	\$ 20,960,000	\$ 2,970,999	\$ 4,250,000	\$ 1,895,628

Fiscal Year Ending April 30,	Library		Volunteer Fire Company	
	General Obligation Bonds		Notes Payable	
	Principal	Interest	Principal	Interest*
	2006	\$ 270,000	\$ 101,406	\$ 183,333
2007	285,000	94,656	-	-
2008	305,000	86,106	-	-
2009	300,000	76,956	-	-
2010	320,000	66,456	-	-
2011	345,000	54,856	-	-
2012	340,000	42,350	-	-
2013	360,000	29,600	-	-
2014	380,000	15,200	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
TOTALS	\$ 2,905,000	\$ 567,586	\$ 183,333	\$ 4,789

* Estimated based on Illinois Funds rate at April 30, 2005 of 2.612%.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. LONG-TERM DEBT (Continued)

e. Changes in Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the Village for the year ended April 30, 2005:

	May 1	Additions	Reductions	April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 24,280,000	\$ -	\$ 3,320,000	\$ 20,960,000	\$ 3,070,000
Bond premium	19,319	-	1,932	17,387	-
Compensated absences *	475,869	6,169	-	482,038	7,540
TOTAL GOVERNMENTAL ACTIVITIES	\$ 24,775,188	\$ 6,169	\$ 3,321,932	\$ 21,459,425	\$ 3,077,540

* The General Fund has typically been used to liquidate the compensated absences liability.

	May 1	Additions	Reductions	April 30	Current Portion
BUSINESS-TYPE ACTIVITIES					
General obligation bonds	\$ 4,415,000	\$ -	\$ 165,000	\$ 4,250,000	\$ 170,000
Bond premium	4,670	-	246	4,424	-
Compensated absences	171,287	11,287	-	182,574	135,105
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 4,590,957	\$ 11,287	\$ 165,246	\$ 4,436,998	\$ 305,105

The following is a summary of changes in long-term liabilities for the Library for the year ended April 30, 2005:

	May 1	Additions	Reductions	April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 3,180,000	\$ -	\$ 275,000	\$ 2,905,000	\$ 270,000
Compensated absences	85,744	12,640	-	98,384	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 3,265,744	\$ 12,640	\$ 275,000	\$ 3,003,384	\$ 270,000

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. LONG-TERM DEBT (Continued)

e. Changes in Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the Fire Company for the year ended April 30, 2005:

	May 1	Additions	Reductions	April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
Notes	\$ 366,667	\$ -	\$ 183,334	\$ 183,333	\$ 183,333

f. Legal Debt Margin

The Village is a home rule municipality.

Chapter 65, Section 518-1 of the Illinois Compiled Statutes governs computation of the legal debt margin.

“The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property ... (2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: if its indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum... shall not be included in the foregoing percentage amounts.”

To date the General Assembly has set no limits for home rule municipalities.

g. Conduit Debt

The Village has issued Industrial Development Revenue Bonds (IDRBs) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial improvements deemed to be in the public interest. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of April 30, 2005, there was 1 series of IDRBS outstanding. The aggregate principal amount payable for the IDRBS outstanding at April 30, 2005 was \$4,481,250.

10. COMMITMENTS

DuPage Water Commission

The Village is a customer of the DuPage Water Commission (the Commission), and has executed a Water Supply Contract with the Commission for a term ending in 2014. 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. The Village has capitalized these costs paid prior to the delivery of water, and is amortizing them beginning in fiscal 1993, using the straight-line method over the remaining term of the contract. Beginning in fiscal 1993, these costs are being expensed along with the other “operation and maintenance” charges from the Commission. Anticipated fixed costs are as follows:

Fiscal Year Ending April 30	Amount
2006	\$ 660,000
2007	660,000
2008	660,000
2009	660,000
2010	660,000
Thereafter	1,320,000

These amounts are estimates which have been calculated using the Village’s current allocation percentage of 3.29%. In future years, the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the contract are not currently available. However, the Village does not expect the minimum amounts for the remaining years of the contract to vary materially from the amounts presented above.

11. SALES TAX REBATES

The Village has entered into economic development agreements with a Glen Ellyn company to provide sales tax rebates. An agreement with Pickwick Place Shopping Center (the Shopping Center) was executed with the Village on June 23, 1997. The agreement requires the Village to rebate the Shopping Center quarterly for 70% of the sales taxes received by the Village from Trader Joe’s plus 70% of sales taxes in excess of base year taxes (for the year ending June 30, 1997). Total reimbursement is not to exceed \$900,000 over nine years with \$450,000 contingent on the Wild Oats Market becoming a tenant in the shopping center. Rebates incurred have been recorded as expenditures in the corporate reserve fund.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

11. SALES TAX REBATES (Continued)

	Rebates Incurred through May 1, 2004	Rebates Incurred in Year Ended April 30, 2005	Cumulative Rebates Incurred at April 30, 2005
Pickwick Place Shopping Center	\$ -	\$ 348,060	\$ 348,060

12. CONTINGENT LIABILITIES

a. Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorney the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

b. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

c. DuPage Water Commission

The Village's water supply agreement with the DuPage Water Commission provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

12. CONTINGENT LIABILITIES (Continued)

d. Glenbard Wastewater Authority

The Village's contract with the Glenbard Wastewater Authority provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

e. Municipal Infrastructure Maintenance Fees

Effective January 1, 1998, the Village imposed a municipal telecommunications infrastructure maintenance fee (IMF) on persons in the business of transmitting, supplying, or furnishing telecommunications and all associated services (e.g., telecommunications retailers) in Illinois for the "use of public right-of-ways". The fee was authorized by state statute (35 ILCS 635). In March 2001, a wireless telecommunications provider brought action against an Illinois government challenging the constitutionality of the municipal telecommunications infrastructure maintenance fee. The Illinois Supreme Court (Court) found the IMF to be unconstitutional as applied to wireless carriers. The Court's decision held upon appeal. Corrective legislation establishing the Simplified Telecommunications Tax Act and replacing the municipal IMF fee was approved in February 2002. Since that time, additional lawsuits have been filed by land-based telecommunications companies seeking repayment of IMF fees collected by the Village. Potential damages to the Village under this case precedent could aggregate the total of amounts remitted to the Village for IMF by all carriers during the period from January 1, 1998 through February 2002. The Village has estimated its liability under potential IMF lawsuits in the amount of \$894,225 and a portion of the Corporate Reserve Fund balance at April 30, 2005 has been designated to fund this potential liability. The Village paid \$50,520 in April 2005 but this liability has not yet been adjudicated by the courts.

13. POSTEMPLOYMENT HEALTH INSURANCE BENEFITS

In addition to providing pension benefits described, the Village provides post employment health care benefits, in accordance with the personnel policy manuals to all full-time employees who terminate employment with the Village. For all terminations except retirement, the employee may, at his option, exercise his rights under COBRA. Employees who terminate with the Village at retirement may also elect to remain on the Village's group health insurance plan indefinitely with or without dependent coverage, providing the retiree pays the monthly premium. Currently, there are no employees eligible under the COBRA requirements and thirteen retirees eligible under the Village's alternate election. Retired or terminated employees pay 100% of the cost of the health insurance premiums.

VILLAGE OF GLEN ELLYN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

14. JOINT VENTURES

Glenbard Wastewater Authority

Description of Joint Venture

The Village participates in the Glenbard Wastewater Authority (the Authority), a proprietary joint venture. The Authority is established under the Intergovernmental Cooperations Act and constructed and operates a wastewater treatment facility. Complete financial statements of the Authority may be obtained from its administrative office.

There are two members of the Authority and their percentage share of total costs for the fiscal year ended April 30, 2005 are:

	<u>% Share</u>
Village of Lombard	55%
Village of Glen Ellyn	<u>45%</u>
TOTAL	<u>100%</u>

The Authority is governed by the Village President and six trustees from each municipality. The Executive Oversight Committee of the Authority makes all decisions relevant to operations of the system. The Authority allocates its operating cost to the two members, which share is charged to the Village's Enterprise - Water and Sanitary Sewer Fund. Total charges to the Village for fiscal year 2005 were \$2,201,091.

The Village reports its share of the equity in the Authority as "Investment in Joint Venture" in the Enterprise - Water and Sanitary Sewer Fund.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

14. JOINT VENTURES (Continued)

Summary financial information of the joint venture as of April 30, 2005 is as follows:

BALANCE SHEET

ASSETS		LIABILITIES AND NET ASSETS	
Total current assets	\$ 7,027,165	Total current liabilities	\$ 1,091,945
Capital assets	32,740,439	Total noncurrent liabilities	<u>3,823,587</u>
Total other noncurrent assets	<u>220,669</u>	Total liabilities	<u>4,915,532</u>
		Net assets	
		Invested in capital assets, net of related debt	28,859,282
		Restricted	5,853,137
		Unrestricted	<u>360,322</u>
		Total net assets	<u>35,072,741</u>
TOTAL ASSETS	<u>\$ 39,988,273</u>	TOTAL LIABILITIES AND NET ASSETS	<u>\$ 39,988,273</u>

The net loss for the year ended April 30, 2005 was \$1,020,554 of which \$852,462 represents a planned distribution to members. The Village's share of this net loss was \$480,639.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

15. INTERFUND SCHEDULE

Individual fund transfers are as follows:

	Transfers In	Transfers Out
General	\$ -	\$ 1,815,000
Debt Service	500,000	-
Capital Projects	225,000	250,000
Corporate Reserve	1,350,000	-
Nonmajor Governmental	365,000	-
Water and Sanitary Sewer	-	325,000
Internal Service	-	50,000
TOTAL	\$ 2,440,000	\$ 2,440,000

The \$500,000 transfer to the Debt Service Fund from the Capital Projects Fund and the Water and Sanitary Sewer Fund continues a pledge made by the Village Board prior to the passage of the 1987 \$15 million infrastructure improvement bond referendum to abate \$500,000 of property taxes annually until a total of \$10 million has been abated.

The \$225,000 transfer to the Capital Projects Fund from the General Fund and the Water and Sanitary Sewer Fund is for expenses related to street and storm sewer capital projects.

The \$1,350,000 transfer to the Corporate Reserve Fund from the General Fund transfers the potential liability under the PrimeCo/IMF lawsuit (\$900,000) and the Village's obligation under a sales tax sharing agreement with the developers of the Pickwick Place Shopping Center (\$450,000).

The \$365,000 transfer to the Facilities Maintenance Reserve Fund from the General Fund, the Water and Sanitary Sewer Fund, and the Equipment Services Fund is for the renovation or replacement of significant facility components and systems.

16. DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; and the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for the two plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The pension plan does not issue a separate report. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

16. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. This includes the employees of the Library, a discretely presented component unit. In addition, the employees of the Glenbard Wastewater Authority participate in the IMRF plan. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2.00% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution for the calendar year ended December 31, 2004 was 2.0% of covered payroll.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Police Pension Plan as a pension trust fund. At April 30, 2005, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	30
Terminated employees entitled to benefits but not yet receiving them	3
Current employees	
Vested	16
Nonvested	20
	<hr/>
TOTAL	<u>69</u>

16. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit 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 2.50% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75.00% 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. 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 upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

Employees are required by ILCS 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. Effective July 1, 1993, the Village has until the year 2033 to fully fund the past service cost for the Police Pension Plan. For the year ended April 30, 2005, the Village's contribution was 23.43% of covered payroll.

b. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5.00% or more of plan net assets for the Police Pension Plan. Information for the IMRF is not available.

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

16. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension
Actuarial valuation date	December 31, 2002	April 30, 2004
Actuarial cost method	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	4 Year Average Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	28 Years, Closed (10 Years, Overfunded Liability)	28 Years, Closed
Significant actuarial assumptions		
a) Rate of return on present and future assets	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	6.00% Compounded Annually
c) Additional projected salary increases - seniority/merit	.40 to 11.60%	Not Available

VILLAGE OF GLEN ELLYN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

16. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

Employer annual pension costs, (APC) actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

	Calendar Year	Illinois Municipal Retirement	Fiscal Year	Police Pension
Annual pension cost (APC)	2002	\$ 54,810	2003	\$ 376,099
	2003	57,242	2004	442,465
	2004	123,340	2005	503,092
Actual contribution	2002	\$ 54,810	2003	\$ 385,000
	2003	57,242	2004	452,000
	2004	123,340	2005	513,000
Percentage of APC contributed	2002	100%	2003	102.37%
	2003	100%	2004	102.15%
	2004	100%	2005	101.97%
Net pension obligation (asset) (NPO)	2002	\$ -	2003	\$ (271,191)
	2003	-	2004	(280,726)
	2004	-	2005	(290,634)

The annual pension cost and net pension obligation (asset) for the police pension fund has been calculated as follows:

Annual required contribution	\$ 512,277
Interest on net pension obligation	(21,054)
Adjustment to annual required contribution	11,869
Annual pension cost	503,092
Contributions made	513,000
Increase in net pension obligation (asset)	(9,908)
Net pension obligation (asset) beginning of year	(280,726)
NET PENSION OBLIGATION (ASSET) END OF YEAR	\$ (290,634)

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes	\$ 2,886,000	\$ 2,886,000	\$ 2,935,214	\$ 2,783,226
Licenses and permits	565,000	565,000	532,425	497,298
Intergovernmental	4,766,700	4,766,700	5,094,821	4,663,218
Charges for services	1,084,000	1,084,000	1,195,758	1,168,276
Fines and forfeits	380,000	380,000	427,145	385,083
Investment income	230,000	230,000	264,179	102,824
Total revenues	9,911,700	9,911,700	10,449,542	9,599,925
EXPENDITURES				
Current				
General government	2,751,900	3,233,473	2,608,150	2,704,836
Public safety	5,394,100	5,568,100	5,525,241	5,043,609
Highways and streets	1,390,700	1,446,093	1,246,872	1,301,099
Total expenditures	9,536,700	10,247,666	9,380,263	9,049,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	375,000	(335,966)	1,069,279	550,381
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Corporate Reserve Fund	-	-	(1,350,000)	-
Facilities Maintenance Fund	(175,000)	(265,000)	(265,000)	(175,000)
Capital Project Fund	(200,000)	(200,000)	(200,000)	(200,000)
Total other financing sources (uses)	(375,000)	(465,000)	(1,815,000)	(375,000)
NET CHANGE IN FUND BALANCE	\$ -	\$ (800,966)	(745,721)	175,381
FUND BALANCE, MAY 1			7,277,659	6,800,373
Prior period adjustment			-	301,905
FUND BALANCE, MAY 1, RESTATED			7,277,659	7,102,278
FUND BALANCE, APRIL 30			\$ 6,531,938	\$ 7,277,659

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2005

Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that depreciation and amortization are not budgeted by proprietary fund types. Annual appropriated budgets are adopted for the general, special revenue, debt service, capital projects, enterprise, internal service and pension trust funds. All annual appropriations lapse at fiscal year end.

All departments of the Village submit requests for appropriation to the Village Manager so that a budget may be prepared. The budget is prepared by fund, function and activity and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget.

The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the governing body.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, several supplementary appropriations were necessary and are reflected in the financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2005

Actuarial Valuation Date December 31	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) As a Percentage of Covered Payroll (4) / (5)
1999	\$ 20,389,141	\$ 14,908,414	136.76%	\$ (5,480,727)	\$ 4,856,731	(112.85%)
2000	22,345,971	15,659,981	142.69%	(6,685,990)	4,799,554	(139.30%)
2001	23,108,066	16,845,371	137.18%	(6,262,695)	5,130,733	(122.06%)
2002	22,164,624	18,640,847	118.90%	(3,523,777)	5,592,857	(63.00%)
2003	23,041,331	20,346,540	113.24%	(2,694,791)	5,962,744	(45.19%)
2004	23,392,766	21,766,298	107.47%	(1,626,468)	6,167,016	(26.37%)

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND

April 30, 2005

Actuarial Valuation Date April 30	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL As a Percentage of Covered Payroll (4) / (5)
2000	\$ 14,462,028	\$ 17,815,050	81.18%	\$ 3,353,022	\$ 1,931,280	173.62%
2001	N/A	N/A	N/A	N/A	N/A	N/A
2002	15,765,560	20,091,490	78.47%	4,325,930	1,963,894	220.27%
2003	16,484,075	21,795,895	75.63%	5,311,820	2,013,336	263.83%
2004	17,255,623	24,011,299	71.86%	6,755,676	2,174,370	310.70%
2005	17,838,028	24,962,567	71.46%	7,124,539	2,189,325	325.42%

NOTE:

An actuarial valuation was not performed as of April 30, 2001.

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2005

<u>Calendar Year</u>	<u>Annual Required Contribution (ARC)</u>	<u>Contribution Made</u>	<u>Percentage Contributed</u>
1999	\$ 62,166	\$ 62,166	100.00%
2000	46,076	46,076	100.00%
2001	50,281	50,281	100.00%
2002	54,810	54,810	100.00%
2003	57,242	57,242	100.00%
2004	123,340	123,340	100.00%

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 POLICE PENSION FUND

April 30, 2005

<u>Fiscal Year</u>	<u>Annual Required Contribution (ARC)</u>	<u>Contribution Made</u>	<u>Percentage Contributed</u>	<u>Net Pension Obligation (Asset)</u>
2000	\$ 283,767	\$ 309,455	109.05%	\$ (268,067)
2001	292,915	309,654	105.71%	(294,688)
2002	385,260	342,275	88.84%	(262,290)
2003	385,260	385,000	99.93%	(271,191)
2004	451,647	452,000	100.08%	(280,726)
2005	512,277	513,000	100.14%	(290,637)

(See independent auditor's report.)

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

General Fund - to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

DEBT SERVICE FUND

Debt Service Fund - to account for monies accumulated to pay for principal and interest payments on the Village's debt obligations.

CAPITAL PROJECTS FUND

Capital Projects Fund - to account for the financing of general street and infrastructure projects. Financing is primarily provided through utility taxes and supplemented by grants for various projects.

CORPORATE RESERVE FUND

Corporate Reserve Fund - to finance expenditures incurred by other Village funds by interfund loan when resources available in those funds are not sufficient to finance such expenditures.

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
TAXES				
Property taxes - general - current	\$ 2,236,000	\$ 2,236,000	\$ 2,243,668	\$ 2,140,088
Property taxes - road and bridge - current	300,000	300,000	314,155	291,611
Replacement taxes	80,000	80,000	113,330	99,434
Telecommunication	270,000	270,000	264,061	252,093
Total taxes	2,886,000	2,886,000	2,935,214	2,783,226
LICENSES AND PERMITS				
Vehicle licenses	435,000	435,000	401,669	361,410
Business registration licenses	35,000	35,000	30,395	36,038
Alcoholic beverage licenses	95,000	95,000	100,361	99,850
Total licenses and permits	565,000	565,000	532,425	497,298
INTERGOVERNMENTAL				
Sales tax	2,735,000	2,735,000	2,900,920	2,738,708
Local use tax	245,000	245,000	279,478	262,718
Illinois income tax	1,740,000	1,740,000	1,827,823	1,631,710
Auto rental tax	25,000	25,000	19,731	21,895
Federal grants	-	-	60,483	1,900
State grants	-	-	6,386	6,287
Volume cap	21,700	21,700	-	-
Total intergovernmental	4,766,700	4,766,700	5,094,821	4,663,218
CHARGES FOR SERVICES				
Accounting - other funds and agencies	222,500	222,500	222,500	222,500
Building/electrical permits	600,000	600,000	635,468	649,932
Other revenue	145,500	145,500	223,598	190,709
Police department income	116,000	116,000	114,192	105,135
Total charges for services	1,084,000	1,084,000	1,195,758	1,168,276
FINES AND FORFEITS				
Traffic fines	210,000	210,000	263,234	215,779
Police fines	170,000	170,000	161,732	169,304
Drug forfeitures	-	-	2,179	-
Total fines and forfeits	380,000	380,000	427,145	385,083
INVESTMENT INCOME	230,000	230,000	264,179	102,824
TOTAL REVENUES	\$ 9,911,700	\$ 9,911,700	\$ 10,449,542	\$ 9,599,925

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Village Board and Clerk's office	\$ 69,000	\$ 69,000	\$ 65,278	\$ 117,343
Village Manager's office	466,000	466,000	452,759	429,530
Finance	1,014,000	1,050,650	1,015,598	1,020,563
Planning and development	834,000	879,440	824,953	794,081
Facilities maintenance	497,400	502,250	462,079	436,253
General services	387,000	781,633	302,983	393,566
Less costs charged to other departments and funds	(515,500)	(515,500)	(515,500)	(486,500)
Total general government	2,751,900	3,233,473	2,608,150	2,704,836
PUBLIC SAFETY				
Police department	4,966,200	5,110,200	5,046,577	4,658,661
Volunteer fire company	439,400	469,400	490,164	395,948
Less costs charged to other departments and funds	(11,500)	(11,500)	(11,500)	(11,000)
Total public safety	5,394,100	5,568,100	5,525,241	5,043,609
HIGHWAYS AND STREETS				
Public works administration	635,600	635,600	538,141	615,011
Streets forestry division	1,551,400	1,606,793	1,506,126	1,571,878
Less costs charged to other departments and funds	(796,300)	(796,300)	(797,395)	(885,790)
Total highways and streets	1,390,700	1,446,093	1,246,872	1,301,099
TOTAL EXPENDITURES	\$ 9,536,700	\$ 10,247,666	\$ 9,380,263	\$ 9,049,544

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Village Board and Clerk's office				
Personnel services				
Salaries - regular	\$ 26,000	\$ 26,000	\$ 25,307	\$ 24,293
FICA taxes	1,900	1,900	1,932	1,857
IMRF employer contributions	-	-	84	50
Total personnel services	27,900	27,900	27,323	26,200
Contractual services				
Professional services - other	5,000	5,000	6,403	6,042
Public relations	1,000	1,000	1,124	1,355
Dues, subscriptions and registration fees	31,300	31,300	27,300	81,317
Travel	500	500	-	250
Printing	500	500	969	51
Employee education	800	800	794	587
Total contractual services	39,100	39,100	36,590	89,602
Commodities				
Office supplies	2,000	2,000	1,365	1,541
Total Village Board and Clerk's office	69,000	69,000	65,278	117,343
Village Manager's office				
Personnel services				
Salaries - regular	378,000	378,000	370,712	351,374
FICA taxes	28,400	28,400	25,063	23,731
IMRF employer contributions	5,300	5,300	6,283	3,520
Overtime	1,000	1,000	-	395
Total personnel services	412,700	412,700	402,058	379,020
Contractual services				
Insurance	27,400	27,400	27,400	27,500
Equipment services	7,800	7,800	7,800	8,400
Professional services - other	1,000	1,000	864	376
Maintenance - equipment	500	500	475	154
Dues, subscriptions and registration fees	6,600	6,600	5,977	6,817
Printing	300	300	178	302
Employee education	1,150	1,150	529	151
Recruiting and testing	-	-	40	83
Travel	1,500	1,500	1,566	1,589
Telecommunications	650	650	666	620
Total contractual services	46,900	46,900	45,495	45,992

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Village Manager's office (Continued)				
Commodities				
Office supplies	\$ 6,400	\$ 6,400	\$ 5,206	\$ 4,518
Total Village Manager's office	466,000	466,000	452,759	429,530
Finance				
Personnel services				
Salaries - regular	664,000	664,000	647,575	632,493
FICA taxes	50,900	50,900	48,195	47,535
IMRF employer contributions	9,600	9,600	10,591	5,930
Overtime	500	500	-	1,057
Total personnel services	725,000	725,000	706,361	687,015
Contractual services				
Maintenance - equipment	75,000	75,000	66,729	73,562
Printing	40,000	40,000	41,935	47,781
Postage	3,600	3,600	3,500	3,718
Public notices	1,000	1,000	1,099	1,009
Professional services - other	10,000	10,000	8,750	9,325
Professional services - accounting	36,100	36,100	36,071	22,721
Payroll processing fees	-	-	-	35,871
Dues, subscriptions and registration fees	2,500	2,500	2,091	1,903
Employee education	5,600	5,600	7,200	7,166
Telecommunications	1,200	1,200	527	793
Travel	1,400	1,400	1,260	1,502
Recruiting and testing	15,000	15,000	16,486	17,495
Equipment services	3,300	3,300	3,300	3,100
Insurance	57,800	57,800	57,800	57,700
Total contractual services	252,500	252,500	246,748	283,646
Commodities				
Office supplies	5,000	5,000	4,984	7,057
Operating supplies	3,500	3,500	5,213	3,574
Total commodities	8,500	8,500	10,197	10,631
Capital outlay				
Equipment	28,000	64,650	52,292	39,271
Total finance	1,014,000	1,050,650	1,015,598	1,020,563

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and development				
Personnel services				
Salaries - regular	\$ 502,000	\$ 502,000	\$ 488,045	\$ 457,898
FICA taxes	38,500	38,500	37,396	34,256
IMRF employer contributions	7,700	7,700	8,942	5,108
Overtime	1,000	1,000	-	-
Temporary help	23,000	23,000	16,001	8,659
Total personnel services	572,200	572,200	550,384	505,921
Contractual services				
Insurance	60,500	60,500	60,500	61,300
Equipment services	4,900	4,900	4,900	4,800
Maintenance - equipment	2,500	2,500	292	1,907
Plumbing inspections	22,000	22,000	20,808	-
Elevator inspections	6,000	6,000	5,443	-
Grading reviews	35,000	35,000	27,987	-
Building reviews	10,000	10,000	9,778	-
Stormwater engineering	40,000	40,000	53,987	-
Printing	5,000	5,000	12,242	10,949
Professional services - other	33,000	33,000	20,319	160,422
Dues, subscriptions and registration fees	4,500	4,500	1,232	3,362
Employee education	6,000	6,000	7,437	7,926
Travel	2,000	2,000	1,430	1,716
Telecommunications	2,500	2,500	3,094	2,100
Recruiting and testing	-	-	-	560
Professional services - legal	3,000	3,000	2,049	810
Professional services - planning	8,000	8,000	-	1,040
Total contractual services	244,900	244,900	231,498	256,892
Commodities				
Office supplies	7,000	7,000	9,264	6,495
Uniforms	900	900	1,080	723
Operating supplies	500	500	478	499
Total commodities	8,400	8,400	10,822	7,717
Capital outlay				
Office equipment	8,500	53,940	32,249	23,551
Total capital outlay	8,500	53,940	32,249	23,551
Total planning and development	834,000	879,440	824,953	794,081

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Facilities maintenance				
Personnel services				
Salaries - regular	\$ 296,000	\$ 296,000	\$ 275,633	\$ 253,639
FICA taxes	23,000	23,000	20,807	19,104
IMRF employer contributions	2,300	2,300	2,852	1,460
Overtime	4,000	4,000	1,314	1,549
Total personnel services	325,300	325,300	300,606	275,752
Contractual services				
Insurance	21,900	21,900	21,900	22,100
Equipment services	3,700	3,700	3,700	5,400
Maintenance - building and grounds	40,000	40,000	41,282	45,217
Employee education	3,000	3,000	1,855	1,492
Utilities	32,000	32,000	34,516	39,574
Dues and subscriptions	1,600	1,600	643	1,114
Contract maintenance service	23,500	23,500	12,390	13,601
Travel	1,000	1,000	1,226	1,058
Professional services - other	6,500	6,500	5,746	4,178
Total contractual services	133,200	133,200	123,258	133,734
Commodities				
Office supplies	1,000	1,000	1,078	918
Operating supplies	29,000	29,000	24,096	20,137
Uniforms	1,500	1,500	598	961
Inventory parts	1,500	1,500	1,668	1,480
Total commodities	33,000	33,000	27,440	23,496
Capital outlay				
Equipment	5,900	10,750	10,775	3,271
Total capital outlay	5,900	10,750	10,775	3,271
Total facilities maintenance	497,400	502,250	462,079	436,253

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
General services				
Contractual services				
Maintenance equipment	\$ 10,000	\$ 10,000	\$ 7,256	\$ 12,573
Postage	30,000	30,000	28,021	39,847
Library replacement tax allocation	15,000	15,000	21,419	18,793
Illinois Municipal League Fire tax	28,000	28,000	-	-
Baker Hill tax rebate	30,000	30,000	-	125,821
Pickwick tax rebate	75,000	450,000	-	-
Professional services - legal	100,000	100,000	165,081	93,467
Professional services - other	35,000	44,500	25,074	2,705
Employee education	8,000	8,000	691	8,973
Telecommunications	36,000	36,000	33,395	37,453
Recognition and awards	20,000	20,000	22,046	25,502
Total contractual services	387,000	771,500	302,983	365,134
Capital outlay				
Data processing project	-	10,133	-	850
Imaging system	-	-	-	5,082
Equipment	-	-	-	22,500
Total capital outlay	-	10,133	-	28,432
Total general services	387,000	781,633	302,983	393,566
Less costs charges to other departments and funds	(515,500)	(515,500)	(515,500)	(486,500)
TOTAL GENERAL GOVERNMENT	\$ 2,751,900	\$ 3,233,473	\$ 2,608,150	\$ 2,704,836
PUBLIC SAFETY				
Police department				
Personnel services				
Civilian salaries	\$ 535,000	\$ 535,000	\$ 540,361	\$ 510,500
Salaries - regular	2,309,000	2,309,000	2,136,115	2,086,629
FICA taxes	83,000	83,000	72,539	68,200
IMRF employer contributions	8,500	8,500	9,180	5,327
Overtime	41,500	41,500	110,125	109,834
Stipulated obligations	184,000	184,000	130,681	120,903
Pension contributions	513,000	513,000	513,000	452,000
Crossing guards	44,000	44,000	31,742	34,909
Total personnel services	3,718,000	3,718,000	3,543,743	3,388,302

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Police department (Continued)				
Contractual services				
Insurance	\$ 457,500	\$ 457,500	\$ 457,500	\$ 433,000
Equipment services	175,700	175,700	175,700	213,900
Maintenance - equipment	12,000	12,000	13,866	8,689
Printing	9,000	9,000	7,199	7,324
Professional services - legal	65,000	65,000	69,505	63,295
Professional services - other	40,000	40,000	90,937	34,719
Dues, subscriptions and registration fees	7,000	7,000	5,972	5,329
Recruiting and testing	10,000	10,000	34,519	6,242
Employee education	38,000	38,000	23,657	34,014
Radio and radar	4,000	4,000	7,793	4,451
Telecommunications	19,000	19,000	15,433	9,886
Rented equipment	-	-	-	8,078
Travel	7,000	7,000	5,384	9,402
Du-Comm	297,000	297,000	294,851	290,355
General services	21,500	21,500	6,680	27,168
Total contractual services	1,162,700	1,162,700	1,208,996	1,155,852
Commodities				
Office supplies	7,000	7,000	5,821	5,246
Operating supplies	34,000	34,000	31,659	32,176
Uniforms	37,000	37,000	44,876	39,633
Prisoner and suspect supplies	1,000	1,000	88	989
Dog impoundment	1,500	1,500	1,600	659
Total commodities	80,500	80,500	84,044	78,703
Capital outlay				
Capital improvements	5,000	5,000	76,525	29,914
Equipment	-	144,000	133,269	5,890
Total capital outlay	5,000	149,000	209,794	35,804
Total police department	4,966,200	5,110,200	5,046,577	4,658,661

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Volunteer fire company				
Contractual services				
Du-Comm	\$ 82,800	\$ 82,800	\$ 84,859	\$ 83,386
Ambulance service	180,000	180,000	198,705	176,233
Insurance (all types)	37,000	37,000	37,000	27,229
Equipment services	44,600	44,600	44,600	29,100
Fire company contribution	95,000	125,000	125,000	80,000
Total contractual services	439,400	469,400	490,164	395,948
Total volunteer fire company	439,400	469,400	490,164	395,948
Less costs charges to other departments and funds	(11,500)	(11,500)	(11,500)	(11,000)
TOTAL PUBLIC SAFETY	\$ 5,394,100	\$ 5,568,100	\$ 5,525,241	\$ 5,043,609
HIGHWAYS AND STREETS				
Public works administration				
Personnel services				
Salaries - regular	\$ 478,000	\$ 478,000	\$ 405,890	\$ 459,610
FICA taxes	37,400	37,400	29,658	33,877
IMRF employer contributions	9,700	9,700	9,367	6,183
Overtime	3,500	3,500	1,300	2,014
Temporary help	7,000	7,000	6,806	10,105
Total personnel services	535,600	535,600	453,021	511,789
Contractual services				
Equipment services	13,200	13,200	13,200	13,200
Maintenance - building and grounds	1,000	1,000	143	-
Maintenance - equipment	2,500	2,500	2,267	3,072
Printing	3,000	3,000	203	1,028
Professional services - other	4,000	4,000	3,511	736
Dues, subscriptions and registration fees	1,300	1,300	1,489	2,201
Employee education	2,500	2,500	965	3,852
Employee recognition	1,000	1,000	600	-
Telecommunications	8,000	8,000	3,747	4,252
Travel	1,500	1,500	-	3,020
Insurance	50,700	50,700	50,700	61,200
JULIE	-	-	-	169
Total contractual services	88,700	88,700	76,825	92,730

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public works administration (Continued)				
Commodities				
Office supplies	\$ 3,000	\$ 3,000	\$ 2,791	\$ 2,199
Operating supplies	6,800	6,800	4,493	6,681
Uniforms	1,500	1,500	1,011	1,612
Total commodities	11,300	11,300	8,295	10,492
Total public works administration	635,600	635,600	538,141	615,011
Streets forestry division				
Personnel services				
Salaries - regular	577,400	577,400	523,323	467,829
FICA taxes	51,500	51,500	48,090	44,419
IMRF employer contributions	12,700	12,700	13,718	7,745
Overtime	44,000	44,000	78,113	64,888
Temporary help	52,800	52,800	43,731	64,214
Total personnel services	738,400	738,400	706,975	649,095
Contractual services				
Equipment services	229,500	229,500	229,500	219,700
CBD Appearance	43,000	43,000	48,932	-
Maintenance - building and grounds	25,600	26,307	23,110	77,071
Maintenance - equipment	1,300	1,300	796	3,794
Maintenance - R.O.W.	-	-	251	3,592
Maintenance - signs	23,500	23,500	17,812	18,106
Maintenance - street painting	8,000	32,000	24,330	920
Maintenance - traffic signals	17,000	17,000	17,447	20,322
Maintenance - street lights	13,600	13,600	25,121	43,357
Dues, subscriptions and registration fees	1,100	1,100	2,436	3,585
Tree trimming	75,000	75,000	43,650	69,086
Tree removal	45,000	45,000	43,656	31,693
Tree replacement	23,000	23,000	51,785	43,954
Travel	-	-	239	2,737
Telecommunications	7,200	7,200	5,335	5,097
Leased equipment	13,000	13,000	11,340	6,075
Insurance	152,800	152,800	152,800	152,900
Disposal cost	1,500	1,500	924	546
Employee education	3,000	3,000	1,804	6,057

(This schedule is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Streets forestry division (Continued)				
Contractual services (Continued)				
Street lighting/energy cost	\$ -	\$ -	\$ 2,130	\$ 94,075
Professional services - other	42,900	57,196	31,548	38,909
Professional services - snow	20,000	20,000	13,677	5,692
Landfill fees	15,000	15,000	11,985	16,241
Rental equipment	-	-	975	2,000
ESDA expense	5,000	21,390	5,388	5,556
Total contractual services	766,000	821,393	766,971	871,065
Commodities				
Office supplies	1,500	1,500	1,860	1,676
Operating supplies	11,000	11,000	12,991	13,246
Operating supplies - trees	-	-	-	362
Operating supplies - asphalt	20,000	20,000	9,185	23,725
Safety related equipment	2,500	2,500	2,855	1,744
Conservancy program	1,000	1,000	110	630
Uniforms	6,000	6,000	4,524	7,250
Total commodities	42,000	42,000	31,525	48,633
Capital outlay				
Equipment	5,000	5,000	655	3,085
Total streets forestry division	1,551,400	1,606,793	1,506,126	1,571,878
Less costs charges to other departments and funds				
	(796,300)	(796,300)	(797,395)	(885,790)
TOTAL HIGHWAYS AND STREETS	\$ 1,390,700	\$ 1,446,093	\$ 1,246,872	\$ 1,301,099
TOTAL EXPENDITURES	\$ 9,536,700	\$ 10,247,666	\$ 9,380,263	\$ 9,049,544

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes				
Property taxes	\$ 3,055,600	\$ 3,055,600	\$ 3,083,580	\$ 2,488,373
Intergovernmental	272,400	272,400	601,508	599,923
Investment income	20,000	20,000	20,786	14,778
Total revenues	3,348,000	3,348,000	3,705,874	3,103,074
EXPENDITURES				
Debt service				
Principal retirement	3,320,000	3,320,000	3,320,000	2,690,000
Interest and fiscal charges	1,189,100	1,189,100	847,644	954,584
Total expenditures	4,509,100	4,509,100	4,167,644	3,644,584
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,161,100)	(1,161,100)	(461,770)	(541,510)
OTHER FINANCING SOURCES (USES)				
Transfers in				
Capital Project Fund	250,000	250,000	250,000	250,000
Waterworks and Sanitary Sewer Fund	250,000	250,000	250,000	250,000
Golf Course and Recreation Fund	339,500	339,500	-	-
Total other financing sources (uses)	839,500	839,500	500,000	500,000
NET CHANGE IN FUND BALANCE	\$ (321,600)	\$ (321,600)	38,230	(41,510)
FUND BALANCE, MAY 1			100,757	142,267
FUND BALANCE, APRIL 30			\$ 138,987	\$ 100,757

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes				
Utility taxes	\$ 2,620,000	\$ 2,620,000	\$ 2,573,894	\$ 2,572,424
Real estate transfer tax	700,000	700,000	851,049	767,401
Investment income	100,000	100,000	51,751	146,131
Miscellaneous				
Storm water ordinance	30,000	30,000	129,569	50,880
Other	660,000	660,000	38,543	37,147
Total revenues	4,110,000	4,110,000	3,644,806	3,573,983
EXPENDITURES				
Capital outlay	5,518,000	11,955,057	8,323,758	7,875,594
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(1,408,000)	(7,845,057)	(4,678,952)	(4,301,611)
OTHER FINANCING SOURCES (USES)				
Transfers in				
General Fund	200,000	200,000	200,000	200,000
Waterworks and Sanitary Sewer Fund	25,000	25,000	25,000	25,000
Transfers (out)				
Debt Service Fund	(250,000)	(250,000)	(250,000)	(250,000)
Issuance of bonds	-	-	-	5,000,000
Premium on issuance of bonds	-	-	-	19,319
Total other financing sources (uses)	(25,000)	(25,000)	(25,000)	4,994,319
NET CHANGE IN FUND BALANCE	\$ (1,433,000)	\$ (7,870,057)	(4,703,952)	692,708
FUND BALANCE, MAY 1			13,546,579	12,791,450
Prior period adjustment			-	62,421
FUND BALANCE, MAY 1, RESTATED			13,546,579	12,853,871
FUND BALANCE, APRIL 30			\$ 8,842,627	\$ 13,546,579

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
CAPITAL OUTLAY				
Contractual street maintenance	\$ 120,000	\$ 291,000	\$ 274,483	\$ 50,000
Design/construction engineering	100,000	100,000	2,760	3,178
Street improvements	1,154,000	1,342,256	1,443,925	583,110
Sidewalk improvements	150,000	187,980	162,697	165,084
Professional services - legal	15,400	15,400	18,248	9,883
Capital projects	1,053,000	2,195,901	1,552,376	840,472
Infrastructure improvements	2,545,000	7,423,419	4,694,616	6,069,712
Opticom	-	18,501	-	5,850
Utility undergrounding	250,000	250,000	38,543	2,869
Prairie Path Bridge	-	-	2,200	-
Bond issuance costs	-	-	-	20,626
Engineering services	130,600	130,600	133,910	124,810
TOTAL EXPENDITURES	\$ 5,518,000	\$ 11,955,057	\$ 8,323,758	\$ 7,875,594

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CORPORATE RESERVE FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Intergovernmental	\$ 187,000	\$ 187,000	\$ -	\$ -
Charges for services	50,000	50,000	53,148	50,562
Miscellaneous				
Glen Ellyn Historical Society	95,000	95,000	93,799	99,902
Total revenues	332,000	332,000	146,947	150,464
EXPENDITURES				
Current				
General government				
Contractual services	-	55,000	399,990	-
Total expenditures	-	55,000	399,990	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	332,000	277,000	(253,043)	150,464
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,350,000	-
NET CHANGE IN FUND BALANCE	\$ 332,000	\$ 277,000	1,096,957	150,464
FUND BALANCE, MAY 1			4,397,735	4,247,271
FUND BALANCE, APRIL 30			\$ 5,494,692	\$ 4,397,735

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for the operations of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation. Financing is provided from the Village's share of gasoline taxes.

Community Enhancement Fund - to account for expenditures incurred in connection with the receipt of a \$2 million anonymous citizen donation received in November 2001.

Special Programs Fund - to account for the revenues and expenditures of special programs and tourism. Financing is provided by cable franchise fees, a tax imposed upon hotel and motel owners, demolition tax and special services area taxes which provide partial funding for economic development activities.

CAPITAL PROJECTS FUND

Facility Maintenance Reserve Fund - to account for the cost of maintaining various Village owned facilities. Financing is provided through charges to other funds.

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2005

	Special Revenue Funds			Capital Projects Fund	Total
	Motor	Community Enhancement	Special Programs	Facilities	
	Fuel Tax			Maintenance Reserve	
ASSETS					
Cash and cash equivalents	\$ 677,227	\$ 1,534,075	\$ 143,228	\$ 1,406,031	\$ 3,760,561
Receivables					
Property taxes	-	-	117,294	-	117,294
Accounts	-	-	80,342	-	80,342
Due from other governments	64,101	-	-	-	64,101
Prepaid items	-	92,391	-	-	92,391
TOTAL ASSETS	\$ 741,328	\$ 1,626,466	\$ 340,864	\$ 1,406,031	\$ 4,114,689
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 4,786	\$ 254,714	\$ 5,134	\$ -	\$ 264,634
Accrued salaries	-	-	1,657	-	1,657
Deferred revenues	-	-	117,294	-	117,294
Total liabilities	4,786	254,714	124,085	-	383,585
FUND BALANCES					
Reserved for highways and streets	692,820	-	-	-	692,820
Reserved for prepaid items	-	92,391	-	-	92,391
Reserved for specific purposes	-	1,072,510	-	-	1,072,510
Reserved for encumbrances	43,722	206,851	825	88,885	340,283
Unreserved					
Special Revenue Funds	-	-	215,954	-	215,954
Capital Projects Funds	-	-	-	1,317,146	1,317,146
Total fund balances	736,542	1,371,752	216,779	1,406,031	3,731,104
TOTAL LIABILITIES AND FUND BALANCES	\$ 741,328	\$ 1,626,466	\$ 340,864	\$ 1,406,031	\$ 4,114,689

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2005

	Special Revenue Funds			Capital Projects Fund	Total
	Motor Fuel Tax	Community Enhancement	Special Programs	Facilities Maintenance Reserve	
REVENUES					
Taxes	\$ -	\$ -	\$ 221,447	\$ -	\$ 221,447
Licenses and permits	-	-	276,861	-	276,861
Intergovernmental	804,824	-	65,000	18,278	888,102
Investment income	9,844	28,093	2,703	17,964	58,604
Miscellaneous	-	-	751	-	751
Total revenues	814,668	28,093	566,762	36,242	1,445,765
EXPENDITURES					
Current					
General government	-	-	561,663	-	561,663
Highways and streets	691,810	-	-	-	691,810
Capital outlay	-	339,759	-	100,468	440,227
Total expenditures	691,810	339,759	561,663	100,468	1,693,700
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	122,858	(311,666)	5,099	(64,226)	(247,935)
OTHER FINANCING SOURCES					
Transfers in	-	-	-	365,000	365,000
NET CHANGE IN FUND BALANCES	122,858	(311,666)	5,099	300,774	117,065
FUND BALANCES, MAY 1	613,684	1,683,418	211,680	1,105,257	3,614,039
FUND BALANCES, APRIL 30	\$ 736,542	\$ 1,371,752	\$ 216,779	\$ 1,406,031	\$ 3,731,104

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
MOTOR FUEL TAX FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005		Actual	2004
	Original Budget	Final Budget		Actual
REVENUES				
Intergovernmental				
Allotments	\$ 807,000	\$ 807,000	\$ 804,824	\$ 784,562
Investment income	5,000	5,000	9,844	4,440
Total revenues	<u>812,000</u>	<u>812,000</u>	<u>814,668</u>	<u>789,002</u>
EXPENDITURES				
Current				
Highways and streets				
Operating supplies				
Salt	75,000	75,000	58,684	74,893
Contractual services				
Utilities	122,000	122,000	103,126	14,114
Leased equipment	530,000	530,000	530,000	630,000
Total expenditures	<u>727,000</u>	<u>727,000</u>	<u>691,810</u>	<u>719,007</u>
NET CHANGE IN FUND BALANCE	<u>\$ 85,000</u>	<u>\$ 85,000</u>	122,858	69,995
FUND BALANCE, MAY 1			<u>613,684</u>	<u>543,689</u>
FUND BALANCE, APRIL 30			<u>\$ 736,542</u>	<u>\$ 613,684</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 COMMUNITY ENHANCEMENT FUND

For the Year Ended April 30, 2005
 (with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Investment income	\$ 20,000	\$ 20,000	\$ 28,093	\$ 16,149
EXPENDITURES				
Capital outlay	1,500,000	1,714,198	339,759	108,543
NET CHANGE IN FUND BALANCE	<u>\$ (1,480,000)</u>	<u>\$ (1,694,198)</u>	(311,666)	(92,394)
FUND BALANCE, MAY 1			<u>1,683,418</u>	<u>1,775,812</u>
FUND BALANCE, APRIL 30			<u>\$ 1,371,752</u>	<u>\$ 1,683,418</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL PROGRAMS FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes				
Property taxes	\$ 110,600	\$ 110,600	\$ 110,890	\$ 86,422
Hotel/motel tax	80,000	80,000	76,457	80,614
Demolition tax	38,500	38,500	34,100	40,450
Licenses and fees				
Franchise fees	260,000	260,000	276,861	256,474
Intergovernmental	16,000	16,000	65,000	7,500
Investment income	2,500	2,500	2,703	2,366
Miscellaneous				
IAPCC Subsidized Taxi Program	4,400	4,400	751	4,360
Miscellaneous	-	-	-	10,629
Total revenues	512,000	512,000	566,762	488,815
EXPENDITURES				
Current				
General government				
Community activities	315,700	330,700	313,334	250,716
Stacy's Museum operation	32,200	32,200	27,830	27,363
Community service programs	25,800	25,800	25,800	27,300
Senior services programs	44,000	44,000	48,128	40,147
Cable television division	96,100	96,100	93,825	101,828
Communications division	53,200	53,200	52,746	56,040
Total expenditures	567,000	582,000	561,663	503,394
NET CHANGE IN FUND BALANCE	\$ (55,000)	\$ (70,000)	5,099	(14,579)
FUND BALANCE, MAY 1			211,680	226,259
FUND BALANCE, APRIL 30			\$ 216,779	\$ 211,680

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
SPECIAL PROGRAMS FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
COMMUNITY ACTIVITIES				
Contractual services				
Promotional events and materials	\$ 21,000	\$ 21,000	\$ 20,517	\$ 24,872
Contribution to Historical Society	15,000	15,000	15,000	18,000
Contribution to Glen Ellyn historical preservation	3,000	3,000	1,690	-
Contribution to School District #87	15,000	15,000	15,000	15,000
Contribution to EDC	46,000	46,000	46,000	46,000
Contribution to Glen Ellyn children's chorus	10,000	10,000	10,000	12,000
Professional services - legal	300	300	-	151
Street light banner program	-	-	-	13,141
Street service	4,800	4,800	4,800	4,600
4th of July	9,000	9,000	5,000	4,000
Energy grant program	61,200	76,200	66,637	7,500
SSA transfer to EDC	110,600	110,600	110,890	86,422
Facility maintenance services	6,300	6,300	6,300	6,100
Police services	11,500	11,500	11,500	11,000
Total contractual services	313,700	328,700	313,334	248,786
Capital outlay				
Equipment	2,000	2,000	-	1,930
TOTAL COMMUNITY ACTIVITIES	\$ 315,700	\$ 330,700	\$ 313,334	\$ 250,716
STACY'S MUSEUM OPERATION				
Personnel services				
Salaries - regular	\$ 6,000	\$ 6,000	\$ 6,264	\$ 5,704
FICA	500	500	479	424
IMRF	200	200	-	50
Total personnel services	6,700	6,700	6,743	6,178
Contractual services				
Maintenance - building and grounds	14,000	14,000	10,076	11,011
Utilities	11,500	11,500	11,011	10,174
Total contractual services	25,500	25,500	21,087	21,185
TOTAL STACY'S MUSEUM OPERATION	\$ 32,200	\$ 32,200	\$ 27,830	\$ 27,363

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
SPECIAL PROGRAMS FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
COMMUNITY SERVICE PROGRAMS				
Contractual services				
Community assistance program	\$ 800	\$ 800	\$ 800	\$ 800
Contribution to Glen Ellyn family counseling service	25,000	25,000	25,000	26,500
TOTAL COMMUNITY SERVICE PROGRAMS	\$ 25,800	\$ 25,800	\$ 25,800	\$ 27,300
SENIOR SERVICES PROGRAM				
Personnel services				
Salaries - regular	\$ 25,000	\$ 25,000	\$ 25,556	\$ 21,603
FICA	1,800	1,800	1,955	1,653
Total personnel services	26,800	26,800	27,511	23,256
Contractual services				
Senior transportation	11,000	11,000	15,498	11,233
Telecommunications	1,500	1,500	1,112	1,256
Dues, subscriptions and registration fees	300	300	276	343
Professional services - other	2,400	2,400	2,231	2,126
Employee education	-	-	-	99
Total contractual services	15,200	15,200	19,117	15,057
Commodities				
Operating supplies	2,000	2,000	1,500	1,834
TOTAL SENIOR SERVICES PROGRAM	\$ 44,000	\$ 44,000	\$ 48,128	\$ 40,147
CABLE TELEVISION DIVISION				
Personnel services				
Salaries - regular	\$ 20,300	\$ 20,300	\$ 19,759	\$ 18,225
FICA	1,600	1,600	1,483	1,388
IMRF	400	400	458	252
Total personnel services	22,300	22,300	21,700	19,865

(This schedule is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
SPECIAL PROGRAMS FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
CABLE TELEVISION DIVISION (Continued)				
Contractual services				
Contribution to Glen Ellyn Media Foundation	\$ 71,000	\$ 71,000	\$ 71,000	\$ 80,000
Professional services - other	1,800	1,800	1,125	1,725
Professional services - legal	500	500	-	238
Total contractual services	73,300	73,300	72,125	81,963
Commodities				
Operating supplies	500	500	-	-
TOTAL CABLE TELEVISION DIVISION	\$ 96,100	\$ 96,100	\$ 93,825	\$ 101,828
COMMUNICATIONS DIVISION				
Contractual services				
Postage	\$ 14,200	\$ 14,200	\$ 14,018	\$ 14,153
Printing	26,000	26,000	22,385	28,501
Professional services - other	13,000	13,000	16,343	13,386
TOTAL COMMUNICATIONS DIVISION	\$ 53,200	\$ 53,200	\$ 52,746	\$ 56,040
TOTAL EXPENDITURES	\$ 567,000	\$ 582,000	\$ 561,663	\$ 503,394

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FACILITIES MAINTENANCE RESERVE FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Investment income	\$ 10,000	\$ 10,000	\$ 17,964	\$ 9,463
Intergovernmental	-	-	18,278	-
Total revenues	10,000	10,000	36,242	9,463
EXPENDITURES				
Capital outlay				
Roof repairs	-	-	-	17,069
Professional services - other	52,500	52,500	13,524	11,641
Civic Center	130,700	130,700	24,961	66,097
Reno Center renovation	30,700	30,700	24,331	8,244
Fire Station #1 renovation	40,600	40,600	14,739	4,732
Stacy's and History Center	95,500	95,500	22,913	450
Total expenditures	350,000	350,000	100,468	108,233
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(340,000)	(340,000)	(64,226)	(98,770)
OTHER FINANCING SOURCES (USES)				
Transfers in	275,000	275,000	365,000	275,000
NET CHANGE IN FUND BALANCE	\$ (65,000)	\$ (65,000)	300,774	176,230
FUND BALANCE, MAY 1			1,105,257	929,027
FUND BALANCE, APRIL 30			\$ 1,406,031	\$ 1,105,257

(See independent auditor's report.)

MAJOR ENTERPRISE FUNDS

Water and Sanitary Sewer Fund - to account for the provision of water and sanitary sewer 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 services and billing and collection.

Golf Course and Recreation Fund - to account for the operation of the Village Links golf course and recreation facilities. Financing is provided by user charges.

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
WATER AND SANITARY SEWER FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services				
Water sales	\$ 4,740,000	\$ 4,740,000	\$ 4,430,987	\$ 4,560,218
Sanitary sewer sales	3,710,000	3,710,000	3,258,595	3,183,453
Permits	10,000	10,000	43,100	13,400
Water meter sales	50,000	50,000	33,880	51,331
Other	290,000	290,000	616,984	416,078
Illinois American sanitary sewer fees	500,000	500,000	473,960	466,008
DuPage County sanitary sewer fees	290,000	290,000	302,475	255,612
Use of equipment labor	50,000	50,000	50,000	50,000
Sanitary sewer repair reimbursements	200,000	200,000	193,733	197,901
Valley Road Utility CDBG Grant	-	-	-	211,658
Total operating revenues	9,840,000	9,840,000	9,403,714	9,405,659
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION				
Water division	2,140,582	3,754,519	3,058,679	3,060,586
Sanitary sewer division	266,266	1,600,733	1,247,483	1,241,799
Glenbard Wastewater Plant division	2,232,000	2,232,000	2,201,091	2,267,937
Total operating expenses excluding depreciation and amortization	4,638,848	7,587,252	6,507,253	6,570,322
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION				
	5,201,152	2,252,748	2,896,461	2,835,337
Depreciation	-	-	875,194	758,450
Amortization of water purchase rights	-	-	66,229	66,229
OPERATING INCOME	5,201,152	2,252,748	1,955,038	2,010,658
NONOPERATING REVENUES (EXPENSES)				
Investment income	30,000	30,000	23,211	36,899
Net income (loss) of joint venture	-	-	(440,521)	80,377
Total nonoperating revenues (expenses)	30,000	30,000	(417,310)	117,276
INCOME BEFORE TRANSFERS	5,231,152	2,282,748	1,537,728	2,127,934

(This schedule is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS
 SCHEDULE OF REVENUES, EXPENSES AND
 CHANGES IN NET ASSETS - BUDGET AND ACTUAL (Continued)
 WATER AND SANITARY SEWER FUND

For the Year Ended April 30, 2005
 (with comparative actual)

	2005		2004	
	Original Budget	Final Budget	Actual	Actual
TRANSFERS IN (OUT)				
Debt Service Fund	\$ (250,000)	\$ (250,000)	\$ (250,000)	\$ (250,000)
Facilities Maintenance Fund	(50,000)	(50,000)	(50,000)	(50,000)
Capital Projects Fund	(25,000)	(25,000)	(25,000)	(25,000)
	(325,000)	(325,000)	(325,000)	(325,000)
Total transfers in (out)				
CHANGES IN NET ASSETS	\$ 4,906,152	\$ 1,957,748	1,212,728	1,802,934
NET ASSETS, MAY 1			46,652,885	46,143,395
Prior period adjustment			-	(1,293,444)
NET ASSETS, MAY 1, RESTATED			46,652,885	44,849,951
NET ASSETS, APRIL 30			\$ 47,865,613	\$ 46,652,885

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL
WATER AND SANITARY SEWER FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
WATER DIVISION				
Personnel services				
Salaries - regular	\$ 412,000	\$ 412,000	\$ 436,315	\$ 420,856
Overtime	30,000	30,000	24,572	26,323
Temporary help	8,600	8,600	8,902	15,574
FICA	37,700	37,700	36,406	37,696
IMRF	9,800	9,800	10,398	5,725
Salaries - meter readers	40,000	40,000	37,178	39,115
Total personnel services	538,100	538,100	553,771	545,289
Contractual services				
Equipment services	69,000	69,000	69,000	51,300
Facilities maintenance	8,400	8,400	8,400	8,100
Engineering services	21,800	21,800	24,055	17,085
Street service	8,200	8,200	8,200	7,900
Maintenance				
Building and grounds	15,000	15,000	13,548	28,083
Equipment	10,000	10,000	5,536	5,817
Streets	75,000	87,244	45,481	53,755
Water meters	33,000	33,000	36,549	38,042
Hydrants	30,000	30,000	13,522	17,899
Valves	10,000	10,000	6,903	10,565
Other	30,000	30,000	10,215	15,245
Postage	32,000	32,000	30,099	31,848
Professional services - other	113,000	120,947	74,317	84,045
Bank charges	10,000	10,000	11,624	11,694
Professional services - legal	5,000	5,000	304	7,404
Dues, subscriptions and registration fees	2,500	2,500	1,761	1,569
Recruiting and testing	1,000	1,000	-	-
Employee education	4,500	4,500	3,041	698
Employee recognition	1,000	1,000	75	114
Service charge	142,100	142,100	142,100	144,900
Service charge - DPW	30,600	30,600	30,600	29,400
JULIE	7,000	7,000	5,515	4,833
Telecommunications	15,000	15,000	11,950	12,200
Utilities	20,000	20,000	20,916	21,984
Travel	3,000	3,000	2,965	1,088
Insurance	139,800	139,800	139,800	157,400
Rental - lease	800	800	340	-
Water purchases	1,650,000	1,650,000	1,680,506	1,720,588
Total contractual services	2,487,700	2,507,891	2,397,322	2,483,556

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
 WATER AND SANITARY SEWER FUND

For the Year Ended April 30, 2005
 (with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
WATER DIVISION (Continued)				
Commodities				
Office supplies	\$ 2,000	\$ 2,000	\$ 1,487	\$ 1,514
Operating supplies	13,900	13,900	9,831	11,826
Safety related equipment	6,500	6,500	2,349	2,944
Uniforms	6,000	6,000	3,025	4,336
Treatment costs and pesticides	1,500	1,500	1,320	1,351
Total commodities	29,900	29,900	18,012	21,971
Equipment/capital outlay				
Equipment - capital outlay	56,800	75,300	17,112	7,762
Capital projects	1,880,000	3,455,246	2,924,381	1,853,947
Total equipment/capital outlay	1,936,800	3,530,546	2,941,493	1,861,709
Total water division	4,992,500	6,606,437	5,910,598	4,912,525
Less property and equipment capitalized	2,851,918	2,851,918	2,851,919	1,851,939
NET OPERATING EXPENSES - WATER DIVISION	\$ 2,140,582	\$ 3,754,519	\$ 3,058,679	\$ 3,060,586
SANITARY SEWER DIVISION				
Personnel services				
Salaries - regular	\$ 310,000	\$ 310,000	\$ 283,363	\$ 280,650
Overtime	18,000	18,000	13,236	15,583
Temporary help	25,000	25,000	37,899	12,767
FICA	27,000	27,000	24,715	23,092
IMRF	6,500	6,500	6,784	3,771
Total personnel services	386,500	386,500	365,997	335,863
Contractual services				
Bank charges	10,000	10,000	11,624	11,734
Facility maintenance	8,400	8,400	8,400	8,100
Equipment services	105,200	105,200	105,200	86,500
Maintenance				
Building and grounds	1,000	1,000	1,018	5,100
Equipment	14,000	14,000	11,610	11,279
Streets	51,000	55,081	35,732	22,039
Sanitary sewers	20,000	20,000	57,303	21,669
Storm sewers	11,000	11,000	9,768	9,557

(This schedule is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
 WATER AND SANITARY SEWER FUND

For the Year Ended April 30, 2005
 (with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
SANITARY SEWER DIVISION (Continued)				
Contractual services (Continued)				
Professional services - other	\$ 47,000	\$ 62,000	\$ 25,042	\$ 33,342
Leased equipment	2,000	2,000	340	1,472
Professional services - legal	10,000	10,000	5,344	17,050
Engineering services	21,800	21,800	17,330	27,295
Dues, subscriptions and registration fees	200	200	-	106
Employee education	2,000	2,000	118	335
Service charge	142,100	142,100	142,100	136,200
Service charge - DPW	39,600	39,600	39,600	38,100
Telecommunications	9,500	9,500	6,981	7,335
Utilities	15,000	15,000	11,817	14,726
Insurance - liability - (all types)	69,600	69,600	69,600	73,700
Insurance - health	48,400	48,400	48,400	57,200
Reimburse plan repairs	25,000	25,000	51,528	29,283
Overhead sanitary sewer program	25,000	25,000	3,919	16,345
Sanitary sewer televising	60,000	120,000	78,976	68,584
Travel	200	200	20	27
Total contractual services	738,000	817,081	741,770	697,078
Commodities				
Office supplies	2,000	2,000	1,554	1,321
Operating supplies	11,000	11,000	5,211	5,590
Safety related equipment	4,500	4,500	2,489	1,794
Uniforms	4,000	4,000	2,231	3,874
Total commodities	21,500	21,500	11,485	12,579
Equipment/capital outlay				
Equipment/capital outlay	16,500	16,500	879	11,776
Capital projects	850,000	2,105,386	1,873,586	2,431,847
Total equipment/capital outlay	866,500	2,121,886	1,874,465	2,443,623
Total sanitary sewer division	2,012,500	3,346,967	2,993,717	3,489,143
Less property and equipment capitalized	1,746,234	1,746,234	1,746,234	2,247,344
NET OPERATING EXPENSES - SANITARY SEWER DIVISION	\$ 266,266	\$ 1,600,733	\$ 1,247,483	\$ 1,241,799
GLENBARD WASTEWATER PLANT DIVISION				
Contractual services				
Wastewater treatment	\$ 2,232,000	\$ 2,232,000	\$ 2,201,091	\$ 2,267,937
TOTAL OPERATING EXPENSES	\$ 4,638,848	\$ 7,587,252	\$ 6,507,253	\$ 6,570,322

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
GOLF COURSE AND RECREATION FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services	\$ 2,936,200	\$ 2,936,200	\$ 3,155,936	\$ 1,283,521
OPERATING EXPENSES EXCLUDING DEPRECIATION	<u>3,632,009</u>	<u>4,091,185</u>	<u>3,254,029</u>	<u>2,277,719</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	(695,809)	(1,154,985)	(98,093)	(994,198)
Depreciation	-	-	143,763	118,935
Amortization	-	-	3,619	3,619
OPERATING INCOME (LOSS)	<u>(695,809)</u>	<u>(1,154,985)</u>	<u>(245,475)</u>	<u>(1,116,752)</u>
NONOPERATING REVENUES (EXPENSES)				
Investment income	16,500	16,500	21,502	14,839
Interest and fiscal charges	-	-	(400)	-
Total nonoperating revenues (expenses)	<u>16,500</u>	<u>16,500</u>	<u>21,102</u>	<u>14,839</u>
CHANGES IN NET ASSETS	<u>\$ (679,309)</u>	<u>\$ (1,138,485)</u>	<u>(224,373)</u>	<u>(1,101,913)</u>
NET ASSETS, MAY 1			18,771,858	7,250,395
Prior period adjustment			-	12,623,376
NET ASSETS, MAY 1, RESTATED			<u>18,771,858</u>	<u>19,873,771</u>
NET ASSETS, APRIL 30			<u>\$ 18,547,485</u>	<u>\$ 18,771,858</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING REVENUES AND EXPENSES -
BUDGET AND ACTUAL
GOLF COURSE AND RECREATION FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services				
Sales tax	\$ 41,200	\$ 41,200	\$ 47,001	\$ 22,796
Green fees	1,700,000	1,700,000	1,722,475	592,164
Driving range	210,000	210,000	230,040	179,390
Pro shop - sales/inventory	280,000	280,000	244,718	164,891
Resident cards	30,000	30,000	31,280	28,700
Motor carts	235,000	235,000	319,104	50,859
Miscellaneous	110,000	110,000	96,393	64,077
Food services	330,000	330,000	464,925	180,644
TOTAL OPERATING REVENUES	\$ 2,936,200	\$ 2,936,200	\$ 3,155,936	\$ 1,283,521
OPERATING EXPENSES				
Administration	\$ 831,700	\$ 831,700	\$ 502,840	\$ 468,070
Golf course maintenance	925,400	960,085	1,015,951	676,204
Golf services	642,400	642,400	594,749	415,096
Food services	423,200	423,200	511,528	318,539
Park maintenance	11,800	11,800	12,170	16,677
Pro shop	273,700	273,700	268,480	201,664
Mechanical maintenance	178,600	178,600	163,232	166,164
Motor cart	35,100	35,100	31,320	10,470
Capital improvements	310,109	734,600	153,759	4,835
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 3,632,009	\$ 4,091,185	\$ 3,254,029	\$ 2,277,719

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL
GOLF COURSE AND RECREATION FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
ADMINISTRATION				
Personnel services				
Salaries - regular	\$ 150,500	\$ 150,500	\$ 154,149	\$ 156,863
FICA	11,500	11,500	10,640	10,955
IMRF	3,000	3,000	3,498	2,064
Total personnel services	165,000	165,000	168,287	169,882
Contractual services				
Dues, subscriptions and registration fees	3,500	3,500	4,799	2,855
Employee education	1,500	1,500	1,234	225
Debt service	339,500	339,500	-	-
Legal services	1,000	1,000	-	-
Insurance	108,600	108,600	108,600	104,700
Insurance - seasonal staff	4,000	4,000	1,607	1,750
Service charge	77,200	77,200	77,200	77,200
Insurance - liability (all types)	82,200	82,200	82,200	83,200
Total contractual services	617,500	617,500	275,640	269,930
Commodities				
Office supplies	8,000	8,000	9,450	6,980
Resalable supplies and expenses				
Sales tax	41,200	41,200	49,463	21,278
TOTAL ADMINISTRATION	\$ 831,700	\$ 831,700	\$ 502,840	\$ 468,070
GOLF COURSE MAINTENANCE				
Personnel services				
Salaries - regular	\$ 342,100	\$ 342,100	\$ 356,894	\$ 329,269
Overtime	5,000	5,000	7,519	20,086
Temporary help	243,900	243,900	256,413	154,947
FICA	45,200	45,200	45,912	37,437
IMRF	6,900	6,900	7,943	4,467
Total personnel services	643,100	643,100	674,681	546,206
Contractual services				
Maintenance				
Building and grounds	3,000	3,000	7,808	385
Drain and irrigation	4,000	4,000	5,929	4,188

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
GOLF COURSE AND RECREATION FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
GOLF COURSE MAINTENANCE (Continued)				
Contractual services (Continued)				
Professional services - other	\$ 7,000	\$ 7,000	\$ 6,373	\$ -
Recruiting and testing	500	500	-	83
Employee education	5,500	5,500	640	2,331
Telecommunications	4,500	4,500	3,169	3,477
Utilities	22,500	22,500	33,154	32,779
Total contractual services	47,000	47,000	57,073	43,243
Commodities				
Operating supplies	46,800	46,800	36,641	12,714
Landscape supplies	25,000	25,000	36,268	15,646
Uniforms	6,000	6,000	3,957	2,407
Treatment costs	100,000	134,685	122,932	8,657
Fertilizer/pesticides	22,000	22,000	49,549	17,917
Sod, seed, sand and gravel	22,000	22,000	21,138	18,602
Total commodities	221,800	256,485	270,485	75,943
Vehicle operation				
Gas and oil	13,500	13,500	13,712	10,812
TOTAL GOLF COURSE MAINTENANCE	\$ 925,400	\$ 960,085	\$ 1,015,951	\$ 676,204
GOLF SERVICES				
Personnel services				
Salaries - regular	\$ 139,000	\$ 139,000	\$ 145,254	\$ 137,145
Overtime	5,600	5,600	8,467	2,318
Temporary help	196,300	196,300	172,277	113,574
FICA	26,100	26,100	24,273	18,677
IMRF	2,900	2,900	3,235	1,805
Total personnel services	369,900	369,900	353,506	273,519
Contractual services				
Postage	10,000	10,000	31	2,124
Printing	25,000	25,000	19,012	12,570
Credit card fees	35,000	35,000	47,757	14,907
Due, subscriptions and registration fees	4,000	4,000	2,394	2,822
Employee education	4,000	4,000	307	3,384

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
GOLF COURSE AND RECREATION FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
GOLF SERVICES (Continued)				
Contractual services (Continued)				
Professional services - other	\$ 25,000	\$ 25,000	\$ 14,049	\$ 9,900
Telecommunications	22,000	22,000	10,895	6,339
Utilities	19,000	19,000	28,497	34,534
Travel	1,200	1,200	1,456	-
Total contractual services	145,200	145,200	124,398	86,580
Commodities				
Operating supplies	80,000	80,000	88,760	37,426
Uniforms	18,000	18,000	5,935	1,481
Total commodities	98,000	98,000	94,695	38,907
Vehicle operating				
Club repairs	5,300	5,300	2,494	2,850
Resalable supplies				
Handicaps fees	24,000	24,000	19,656	13,240
TOTAL GOLF SERVICES	\$ 642,400	\$ 642,400	\$ 594,749	\$ 415,096
FOOD SERVICES				
Personnel services				
Salaries - regular	\$ 71,600	\$ 71,600	\$ 45,951	\$ 96,921
Overtime	2,000	2,000	5,966	-
Temporary help	128,000	128,000	155,827	75,312
FICA	15,400	15,400	18,148	13,885
IMRF	1,500	1,500	1,133	1,321
Total personnel services	218,500	218,500	227,025	187,439
Contractual services				
Credit card fees	1,100	1,100	1,494	686
Due, subscriptions and registration fees	1,800	1,800	1,957	676
Employee education	200	200	340	25
Telecommunications	1,400	1,400	1,100	1,213
Utilities	18,000	18,000	21,285	18,135
Insurance - liability (all types)	2,000	2,000	1,644	1,548
Total contractual services	24,500	24,500	27,820	22,283

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
GOLF COURSE AND RECREATION FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
FOOD SERVICES (Continued)				
Commodities				
Operating supplies	\$ 10,000	\$ 10,000	\$ 29,071	\$ 9,026
Uniforms	2,200	2,200	2,672	475
Total commodities	12,200	12,200	31,743	9,501
Resalable supplies				
Dry goods	7,900	7,900	6,871	3,879
Beer and wine	28,100	28,100	41,805	11,900
Vending machine	-	-	-	213
Food/resale	99,000	99,000	141,442	67,451
Beverage/resale	33,000	33,000	34,822	15,873
Total resalable supplies	168,000	168,000	224,940	99,316
TOTAL FOOD SERVICES	\$ 423,200	\$ 423,200	\$ 511,528	\$ 318,539
PARK MAINTENANCE				
Personnel services				
Salaries - regular	\$ 5,600	\$ 5,600	\$ 4,128	\$ 10,098
Temporary help	3,900	3,900	7,107	4,180
FICA	700	700	845	1,243
IMRF	100	100	90	156
Total personnel services	10,300	10,300	12,170	15,677
Commodities				
Operating supplies	500	500	-	-
Fertilizer	-	-	-	1,000
Sod, seed, sand and gravel	1,000	1,000	-	-
Total commodities	1,500	1,500	-	1,000
TOTAL PARK MAINTENANCE	\$ 11,800	\$ 11,800	\$ 12,170	\$ 16,677

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
GOLF COURSE AND RECREATION FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
PRO SHOP				
Personnel services				
Salaries - regular	\$ 46,300	\$ 46,300	\$ 46,875	\$ 44,510
Temporary help	-	-	-	6,119
FICA	3,500	3,500	3,484	3,832
IMRF	900	900	1,078	612
Total personnel services	50,700	50,700	51,437	55,073
Contractual services				
Credit card fees	5,000	5,000	6,637	4,283
Telecommunications	1,500	1,500	1,258	1,345
Travel	3,000	3,000	346	2,108
Total contractual services	9,500	9,500	8,241	7,736
Commodities				
Operating supplies	3,500	3,500	2,551	5,664
Vehicle operation				
Gas and oil	210,000	210,000	206,251	133,191
TOTAL PRO SHOP	\$ 273,700	\$ 273,700	\$ 268,480	\$ 201,664
MECHANICAL MAINTENANCE				
Personnel services				
Salaries - regular	\$ 115,600	\$ 115,600	\$ 111,183	\$ 114,983
Overtime	2,700	2,700	674	1,521
Temporary help	-	-	77	6,502
FICA	9,100	9,100	8,244	8,526
IMRF	2,400	2,400	2,554	1,474
Total personnel services	129,800	129,800	122,732	133,006
Contractual services				
Maintenance				
Building and grounds	10,500	10,500	7,692	7,242
Equipment	34,000	34,000	28,971	22,281
Total contractual services	44,500	44,500	36,663	29,523
Commodities				
Operating supplies	3,200	3,200	3,083	3,089
Uniforms	1,100	1,100	754	546
Total commodities	4,300	4,300	3,837	3,635
TOTAL MECHANICAL MAINTENANCE	\$ 178,600	\$ 178,600	\$ 163,232	\$ 166,164

(This schedule is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
 GOLF COURSE AND RECREATION FUND

For the Year Ended April 30, 2005
 (with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
MOTOR CART				
Personnel services				
Temporary help	\$ 27,000	\$ 27,000	\$ 22,897	\$ 8,427
FICA	2,100	2,100	1,752	645
Total personnel services	29,100	29,100	24,649	9,072
Vehicle operations				
Gas and oil	6,000	6,000	6,671	1,398
TOTAL MOTOR CART	\$ 35,100	\$ 35,100	\$ 31,320	\$ 10,470
CAPITAL IMPROVEMENTS				
Administration				
Equipment	\$ 292,100	\$ 292,100	\$ 131,657	\$ 2,477
Land improvements	80,000	504,491	246,848	2,870,421
Building	171,000	171,000	8,245	2,358
Total administration	543,100	967,591	386,750	2,875,256
Less property and equipment capitalized	232,991	232,991	232,991	2,870,421
TOTAL CAPITAL IMPROVEMENTS	\$ 310,109	\$ 734,600	\$ 153,759	\$ 4,835
TOTAL OPERATING EXPENSES	\$ 3,632,009	\$ 4,091,185	\$ 3,254,029	\$ 2,277,719

(See independent auditor's report.)

NONMAJOR ENTERPRISE FUNDS

Parking Fund - to account for the provision of public parking services for a fee. All activities are accounted for including administration, operations, financing and revenue collection.

Residential Solid Waste Fund - to account for the operations and maintenance of refuse collection. Financing is provided through user charges.

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS

April 30, 2005

	Parking	Residential Solid Waste	Total
CURRENT ASSETS			
Cash and cash equivalents	\$ 955,519	\$ 667,532	\$ 1,623,051
Accounts receivable	-	182,189	182,189
Inventories	-	17,273	17,273
Total current assets	955,519	866,994	1,822,513
CAPITAL ASSETS			
Capital assets not being depreciated	24,209	-	24,209
Capital assets (net of accumulated depreciation)	1,271,535	-	1,271,535
Total capital assets	1,295,744	-	1,295,744
Total assets	2,251,263	866,994	3,118,257
CURRENT LIABILITIES			
Accounts payable	14,873	20,839	35,712
Accrued salaries	1,834	-	1,834
Compensated absences	1,309	-	1,309
Total current liabilities	18,016	20,839	38,855
LONG-TERM LIABILITIES			
Compensated absences payable	460	-	460
Total long-term liabilities	460	-	460
Total liabilities	18,476	20,839	39,315
NET ASSETS			
Invested in capital assets, net of related debt	1,295,744	-	1,295,744
Unrestricted	937,043	846,155	1,783,198
TOTAL NET ASSETS	\$ 2,232,787	\$ 846,155	\$ 3,078,942

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2005

	Parking	Residential Solid Waste	Total
OPERATING REVENUES			
Charges for services	\$ 330,465	\$ 1,258,925	\$ 1,589,390
OPERATING EXPENSES EXCLUDING DEPRECIATION	191,732	1,030,951	1,222,683
OPERATING INCOME BEFORE DEPRECIATION	138,733	227,974	366,707
Depreciation	115,443	-	115,443
OPERATING INCOME	23,290	227,974	251,264
NONOPERATING REVENUES (EXPENSES)			
Investment income	12,638	7,417	20,055
CHANGE IN NET ASSETS	35,928	235,391	271,319
NET ASSETS, MAY 1	2,196,859	610,764	2,807,623
NET ASSETS, APRIL 30	\$ 2,232,787	\$ 846,155	\$ 3,078,942

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2005

	Parking	Residential Solid Waste	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 330,465	\$ 1,115,948	\$ 1,446,413
Receipts from miscellaneous revenue	-	138,018	138,018
Payments to suppliers	(25,399)	(1,118,710)	(1,144,109)
Payments to employees	(67,676)	-	(67,676)
Payments for interfund services	(98,000)	(55,000)	(153,000)
Net cash from operating activities	139,390	80,256	219,646
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
None	-	-	-
Net cash from noncapital financing activities	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(24,209)	-	(24,209)
Net cash from capital and related financing activities	(24,209)	-	(24,209)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	12,638	7,417	20,055
Net cash from investing activities	12,638	7,417	20,055
NET INCREASE IN CASH AND CASH EQUIVALENTS			
CASH AND CASH EQUIVALENTS, MAY 1	827,700	579,859	1,407,559
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 955,519	\$ 667,532	\$ 1,623,051

(This statement is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2005

	Parking	Residential Solid Waste	Total
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income	\$ 23,290	\$ 227,974	\$ 251,264
Adjustments to reconcile operating income to net cash from operating activities			
Depreciation	115,443	-	115,443
Changes in assets and liabilities			
Accounts receivable	-	(4,959)	(4,959)
Inventories	-	4,113	4,113
Accounts payable	(216)	(146,872)	(147,088)
Accrued salaries	281	-	281
Compensated absences	592	-	592
NET CASH FROM OPERATING ACTIVITIES	\$ 139,390	\$ 80,256	\$ 219,646

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
PARKING FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005		2004	
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services				
Coin collections	\$ 26,000	\$ 26,000	\$ 30,669	\$ 29,537
Leased lots	245,000	245,000	235,205	239,332
Duane Street parking lot	64,000	64,000	64,591	62,976
Total operating revenues	335,000	335,000	330,465	331,845
OPERATING EXPENSES EXCLUDING DEPRECIATION				
	540,691	551,425	191,732	203,127
OPERATING INCOME (LOSS) BEFORE DEPRECIATION				
	(205,691)	(216,425)	138,733	128,718
Depreciation	-	-	115,443	116,331
OPERATING INCOME (LOSS)	(205,691)	(216,425)	23,290	12,387
NONOPERATING REVENUES (EXPENSES)				
Investment income	5,000	5,000	12,638	6,801
CHANGE IN NET ASSETS	\$ (200,691)	\$ (211,425)	35,928	19,188
NET ASSETS, MAY 1			2,196,859	2,208,453
Prior period adjustment			-	(30,782)
NET ASSETS, MAY 1, RESTATED			2,196,859	2,177,671
NET ASSETS, APRIL 30			\$ 2,232,787	\$ 2,196,859

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL
PARKING FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES				
Personnel services				
Salaries - regular	\$ 68,000	\$ 68,000	\$ 61,712	\$ 62,391
Overtime	1,500	1,500	836	186
FICA	5,400	5,400	4,603	4,641
IMRF	1,400	1,400	1,397	826
Total personnel services	76,300	76,300	68,548	68,044
Contractual services				
Legal	2,300	2,300	-	-
Printing	500	500	-	-
Maintenance - other	1,000	1,000	-	22
Maintenance - building and grounds	7,000	7,000	1,170	2,656
Postage	300	300	-	-
Professional services	2,000	2,000	77	-
Service charge	25,300	25,300	25,300	23,100
Insurance - liability	9,700	9,700	9,700	10,700
Utilities	4,000	4,000	2,673	1,471
Insurance - all types	9,700	9,700	9,700	9,800
Rental - lease	14,000	14,000	16,769	24,603
Service charge - DPW	10,700	10,700	10,700	10,300
Forestry services	36,400	36,400	36,400	35,000
Telecommunications	1,000	1,000	570	326
Equipment services	2,200	2,200	2,200	2,600
Equipment services replacement	4,000	4,000	4,000	4,100
Employee education	500	500	-	100
Total contractual services	130,600	130,600	119,259	124,778
Commodities				
Operating supplies	3,000	3,000	3,925	3,188
Total commodities	3,000	3,000	3,925	3,188
Equipment/capital outlay				
Capital improvements	355,000	365,734	24,209	7,117
Total equipment/capital outlay	355,000	365,734	24,209	7,117
Less property and equipment capitalized	24,209	24,209	24,209	-
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 540,691	\$ 551,425	\$ 191,732	\$ 203,127

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
RESIDENTIAL SOLID WASTE FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services				
Trash disposal	\$ 1,075,000	\$ 1,075,000	\$ 1,120,907	\$ 1,084,138
Other	25,000	25,000	138,018	68,004
Total operating revenues	1,100,000	1,100,000	1,258,925	1,152,142
OPERATING EXPENSES	1,215,600	1,215,600	1,030,951	1,137,787
OPERATING INCOME (LOSS)	(115,600)	(115,600)	227,974	14,355
NONOPERATING REVENUES				
Investment income	10,000	10,000	7,417	6,137
CHANGE IN NET ASSETS	\$ (105,600)	\$ (105,600)	235,391	20,492
NET ASSETS, MAY 1			610,764	590,272
NET ASSETS, APRIL 30			\$ 846,155	\$ 610,764

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL
RESIDENTIAL SOLID WASTE FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES				
Contractual services				
Postage	\$ 2,000	\$ 2,000	\$ 1,680	\$ 1,684
Printing	3,000	3,000	-	-
Professional services - BFI	990,000	990,000	819,603	951,453
Professional services - other	25,000	25,000	8,381	201
Professional services - legal	600	600	2,536	48
Brush pickup service	140,000	140,000	143,751	130,189
Service charge	55,000	55,000	55,000	32,400
Total contractual services	1,215,600	1,215,600	1,030,951	1,115,975
Equipment/capital outlay	-	-	-	21,812
TOTAL OPERATING EXPENSES	\$ 1,215,600	\$ 1,215,600	\$ 1,030,951	\$ 1,137,787

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

Insurance Fund - to accumulate monies for the purpose of providing a staff health benefit plan and participation in the Municipal Insurance Cooperative Agency (MICA), a public entity risk management/insurance pool. Financing is provided by charges to other funds and contributions from employees.

Equipment Services Fund - to account for the cost of maintaining and replacing Village owned vehicles and equipment.

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS

April 30, 2005

	Insurance	Equipment Services	Total
CURRENT ASSETS			
Cash and cash equivalents	\$ 1,776,007	\$ 2,467,603	\$ 4,243,610
Accounts receivable	-	2,537	2,537
Other receivables	1,292,511	-	1,292,511
Due from other governments	3,303	-	3,303
Inventories	-	89,848	89,848
Prepaid items	2,537	-	2,537
Total current assets	3,074,358	2,559,988	5,634,346
CAPITAL ASSETS			
Capital assets (net of accumulated depreciation)	-	1,303,333	1,303,333
Total assets	3,074,358	3,863,321	6,937,679
CURRENT LIABILITIES			
Accounts payable	13,380	3,363	16,743
Claims payable	123,858	-	123,858
Accrued salaries	2,564	4,484	7,048
Compensated absences	-	7,540	7,540
Total current liabilities	139,802	15,387	155,189
LONG-TERM LIABILITIES			
Compensated absences payable	-	2,649	2,649
Total long-term liabilities	-	2,649	2,649
Total liabilities	139,802	18,036	157,838
NET ASSETS			
Invested in capital assets, net of related debt	-	1,303,333	1,303,333
Unrestricted	2,934,556	2,541,952	5,476,508
TOTAL NET ASSETS	\$ 2,934,556	\$ 3,845,285	\$ 6,779,841

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2005

	Insurance	Equipment Services	Total
OPERATING REVENUES			
Charges for services	\$ 1,701,093	\$ 708,501	\$ 2,409,594
Employee contributions	226,469	-	226,469
Other	-	2,578	2,578
Total operating revenues	1,927,562	711,079	2,638,641
OPERATING EXPENSES EXCLUDING DEPRECIATION			
	1,705,638	596,456	2,302,094
OPERATING INCOME BEFORE DEPRECIATION			
	221,924	114,623	336,547
Depreciation	-	345,966	345,966
OPERATING INCOME (LOSS)	221,924	(231,343)	(9,419)
NONOPERATING REVENUES (EXPENSES)			
Investment income	58,134	25,451	83,585
Gain (loss) on disposal of capital assets	-	9,449	9,449
Total nonoperating revenues (expenses)	58,134	34,900	93,034
INCOME (LOSS) BEFORE TRANSFERS	280,058	(196,443)	83,615
TRANSFERS IN (OUT)			
Facilities Maintenance Fund	-	(50,000)	(50,000)
CHANGE IN NET ASSETS	280,058	(246,443)	33,615
NET ASSETS, MAY 1	2,654,498	4,091,728	6,746,226
NET ASSETS, APRIL 30	\$ 2,934,556	\$ 3,845,285	\$ 6,779,841

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2005

	Insurance	Equipment Services	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 553,687	\$ 40,903	\$ 594,590
Receipts for interfund services	1,501,300	667,000	2,168,300
Receipts from miscellaneous revenue	-	2,578	2,578
Payments to suppliers	(1,723,941)	(326,421)	(2,050,362)
Payments to employees	-	(175,196)	(175,196)
Payments for interfund services	-	(110,400)	(110,400)
Net cash from operating activities	331,046	98,464	429,510
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers (out)	-	(50,000)	(50,000)
Net cash from noncapital financing activities	-	(50,000)	(50,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	-	(303,940)	(303,940)
Proceeds from sale of capital assets	-	30,330	30,330
Net cash from capital and related financing activities	-	(273,610)	(273,610)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	58,134	25,451	83,585
Net cash from investing activities	58,134	25,451	83,585
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	389,180	(199,695)	189,485
CASH AND CASH EQUIVALENTS, MAY 1	1,386,827	2,667,298	4,054,125
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 1,776,007	\$ 2,467,603	\$ 4,243,610

(This statement is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2005

	Insurance	Equipment Services	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 221,924	\$ (231,343)	\$ (9,419)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	-	345,966	345,966
Changes in assets and liabilities			
Accounts receivable	127,425	(598)	126,827
Inventories	-	(18,774)	(18,774)
Accounts payable	(19,735)	53	(19,682)
Accrued salaries	1,432	748	2,180
Compensated absences	-	2,412	2,412
NET CASH FROM OPERATING ACTIVITIES	\$ 331,046	\$ 98,464	\$ 429,510

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
INSURANCE FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services	\$ 1,715,700	\$ 1,715,700	\$ 1,701,093	\$ 1,678,883
Employee contributions	275,000	275,000	226,469	226,729
Other	250,000	250,000	-	131,040
Total operating revenues	2,240,700	2,240,700	1,927,562	2,036,652
OPERATING EXPENSES				
State unemployment tax	110,000	110,000	109,539	63,868
Insurance - liability	470,000	470,000	422,258	368,438
Insurance - hospital, group life	1,547,000	1,547,000	1,159,025	1,298,979
Risk management	11,000	11,000	12,279	10,916
Employee assistance program	3,000	3,000	2,537	-
Total operating expenses	2,141,000	2,141,000	1,705,638	1,678,333
OPERATING INCOME	99,700	99,700	221,924	358,319
NONOPERATING REVENUES (EXPENSES)				
Investment income	10,000	10,000	58,134	10,593
CHANGE IN NET ASSETS	\$ 109,700	\$ 109,700	280,058	368,912
NET ASSETS, MAY 1			2,718,366	2,349,454
NET ASSETS, APRIL 30			\$ 2,998,424	\$ 2,718,366

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
EQUIPMENT SERVICES FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services	\$ 700,500	\$ 700,500	\$ 708,501	\$ 678,653
Other	35,000	35,000	2,578	2,241
Total operating revenues	735,500	735,500	711,079	680,894
OPERATING EXPENSES				
	673,860	691,129	596,456	572,319
OPERATING INCOME BEFORE DEPRECIATION				
	61,640	44,371	114,623	108,575
Depreciation	-	-	345,966	300,163
OPERATING INCOME (LOSS)				
	61,640	44,371	(231,343)	(191,588)
NONOPERATING REVENUES (EXPENSES)				
Investment income	20,000	20,000	25,451	26,509
Gain (loss) on disposal of capital assets	-	-	9,449	(32,105)
Total nonoperating revenues (expenses)	20,000	20,000	34,900	(5,596)
INCOME (LOSS) BEFORE TRANSFERS				
	81,640	64,371	(196,443)	(197,184)
TRANSFERS IN (OUT)				
Facilities Maintenance Fund	(50,000)	(50,000)	(50,000)	(50,000)
CHANGE IN NET ASSETS				
	\$ 31,640	\$ 14,371	(246,443)	(247,184)
NET ASSETS, MAY 1				
			4,091,728	4,400,218
Prior period adjustment			-	(61,306)
NET ASSETS, MAY 1, RESTATED				
			4,091,728	4,338,912
NET ASSETS, APRIL 30				
			\$ 3,845,285	\$ 4,091,728

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL
EQUIPMENT SERVICES FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES				
Personnel services				
Salaries - regular	\$ 166,000	\$ 166,000	\$ 161,994	\$ 145,971
Salaries - overtime	2,000	2,000	1,306	428
FICA	12,900	12,900	11,780	10,852
IMRF	3,400	3,400	3,277	1,755
Total personnel services	184,300	184,300	178,357	159,006
Contractual services				
Insurance - liability	14,900	14,900	14,900	16,400
Facility maintenance	8,400	8,400	8,400	8,100
Maintenance - equipment	4,000	4,000	3,961	3,076
Maintenance - buildings and grounds	3,000	3,000	2,201	1,759
Professional services - other	1,500	1,500	1,810	1,509
Dues and subscriptions	800	800	2,232	551
Recruiting and testing	-	-	-	1,732
Printing	100	100	-	46
Telecommunications	1,500	1,500	873	705
Rented equipment	3,500	3,500	2,564	2,962
Travel	1,000	1,000	283	4
Insurance - health	29,100	29,100	29,100	23,800
Service charge	42,300	42,300	42,300	42,300
Service charge - DPW	11,800	11,800	11,800	11,300
Equipment services	3,900	3,900	3,900	2,800
Employee education	4,000	4,000	263	1,103
Disposal cost	3,600	3,600	2,186	1,106
Total contractual services	133,400	133,400	126,773	119,253
Commodities				
Supplies	16,600	16,600	12,038	11,079
Safety related equipment	2,000	2,000	902	1,221
Uniforms	1,500	1,500	1,125	1,966
Parts	95,000	95,000	81,560	94,839
Total commodities	115,100	115,100	95,625	109,105

(This schedule is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
EQUIPMENT SERVICES FUND

For the Year Ended April 30, 2005
(with comparative actual)

	2005			2004
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES (Continued)				
Vehicle operations				
Gas and oil	\$ 150,000	\$ 150,000	\$ 133,536	\$ 131,768
Repairs	35,000	35,000	48,331	31,565
Tires	12,000	12,000	8,037	9,839
License plates	1,700	1,700	1,223	1,744
Total vehicle operations	198,700	198,700	191,127	174,916
Capital outlay				
Equipment	5,300	5,300	4,574	-
Vehicles	341,000	358,269	303,940	204,556
Total capital outlay	346,300	363,569	308,514	204,556
Total operating expenses	977,800	995,069	900,396	766,836
Less property and equipment capitalized	303,940	303,940	303,940	194,517
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 673,860	\$ 691,129	\$ 596,456	\$ 572,319

(See independent auditor's report.)

SUPPLEMENTAL DATA

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS
CORPORATE PURPOSE BOND SERIES OF 2000

April 30, 2005

Date of Issue	March 1, 2000
Date of Maturity	October 1, 2009
Authorized Issue	\$ 1,840,000
Denomination of Bonds	\$ 5,000
Interest Rates	4.75% to 5.35%
Interest Dates	October 1 and April 1
Principal Maturity Date	October 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	October 1	Amount	April 1	Amount
2004	\$ 215,000	\$ 57,167	\$ 272,167	2005	\$ 31,378	2006	\$ 25,789
2005	225,000	45,671	270,671	2006	25,789	2007	19,882
2006	235,000	33,596	268,596	2007	19,882	2008	13,714
2007	250,000	20,803	270,803	2008	13,714	2009	7,089
2008	265,000	7,089	272,089	2009	7,089		
	<u>\$ 1,190,000</u>	<u>\$ 164,326</u>	<u>\$ 1,354,326</u>		<u>\$ 97,852</u>		<u>\$ 66,474</u>

NOTE: Glenbard School District #87 is reimbursing the Village for principal and interest payments on this debt.

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS
CORPORATE PURPOSE BOND SERIES OF 2001

April 30, 2005

Date of Issue	January 1, 2001
Date of Maturity	December 1, 2010
Authorized Issue	\$ 4,000,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.50% to 4.00%
Interest Dates	December 1 and June 1
Principal Maturity Date	December 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
2004	\$ 375,000	\$ 100,625	\$ 475,625	2005	\$ 50,312	2005	\$ 50,313
2005	400,000	86,375	486,375	2006	43,188	2006	43,187
2006	425,000	70,975	495,975	2007	35,487	2007	35,488
2007	450,000	54,612	504,612	2008	27,306	2008	27,306
2008	475,000	37,288	512,288	2009	18,644	2009	18,644
2009	475,000	19,000	494,000	2010	9,500	2010	9,500
	<u>\$ 2,600,000</u>	<u>\$ 368,875</u>	<u>\$ 2,968,875</u>		<u>\$ 184,437</u>		<u>\$ 184,438</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS
CORPORATE PURPOSE REFUNDING BOND SERIES OF 2001

April 30, 2005

Date of Issue	June 1, 2001
Date of Maturity	February 1, 2007
Authorized Issue	\$ 2,600,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.90% to 3.70%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	August 1	Amount	February 1	Amount
2004	\$ 450,000	\$ 34,040	\$ 484,040	2005	\$ 17,020	2006	\$ 17,020
2005	470,000	17,390	487,390	2006	8,695	2007	8,695
	<u>\$ 920,000</u>	<u>\$ 51,430</u>	<u>\$ 971,430</u>		<u>\$ 25,715</u>		<u>\$ 25,715</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS
CORPORATE PURPOSE REFUNDING BOND SERIES OF 2001A

April 30, 2005

Date of Issue	October 1, 2001
Date of Maturity	January 1, 2009
Authorized Issue	\$ 6,400,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.50% to 3.50%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	July 1	Amount	January 1	Amount
2004	\$ 740,000	\$ 145,020	\$ 885,020	2005	\$ 72,510	2006	\$ 72,510
2005	810,000	121,340	931,340	2006	60,670	2007	60,670
2006	1,355,000	93,800	1,448,800	2007	46,900	2008	46,900
2007	1,325,000	46,375	1,371,375	2008	23,188	2009	23,187
	<u>\$ 4,230,000</u>	<u>\$ 406,535</u>	<u>\$ 4,636,535</u>		<u>\$ 203,268</u>		<u>\$ 203,267</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS
CORPORATE PURPOSE REFUNDING BOND SERIES OF 2002BQ

April 30, 2005

Date of Issue	September 15, 2002
Date of Maturity	January 1, 2013
Authorized Issue	\$ 9,000,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.50% to 3.85%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	July 1	Amount	January 1	Amount
2004	\$ 835,000	\$ 260,654	\$ 1,095,654	2005	\$ 130,327	2006	\$ 130,327
2005	855,000	233,516	1,088,516	2006	116,758	2007	116,758
2006	880,000	205,728	1,085,728	2007	102,864	2008	102,864
2007	910,000	177,128	1,087,128	2008	88,564	2009	88,564
2008	945,000	147,098	1,092,098	2009	73,549	2010	73,549
2009	975,000	114,024	1,089,024	2010	57,012	2011	57,012
2010	1,015,000	78,680	1,093,680	2011	39,340	2012	39,340
2011	1,055,000	40,619	1,095,619	2012	20,309	2013	20,310
	<u>\$ 7,470,000</u>	<u>\$ 1,257,447</u>	<u>\$ 8,727,447</u>		<u>\$ 628,723</u>		<u>\$ 628,724</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS
CORPORATE PURPOSE REFUNDING BOND SERIES OF 2002NBQ
(LIBRARY COMPONENT UNIT)

April 30, 2005

Date of Issue	September 15, 2002
Date of Maturity	January 1, 2014
Authorized Issue	\$ 3,710,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.50% to 4.0%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	July 1	Amount	January 1	Amount
2004	\$ 270,000	\$ 101,406	\$ 371,406	2005	\$ 50,703	2006	\$ 50,703
2005	285,000	94,656	379,656	2006	47,328	2007	47,328
2006	305,000	86,106	391,106	2007	43,053	2008	43,053
2007	300,000	76,956	376,956	2008	38,478	2009	38,478
2008	320,000	66,456	386,456	2009	33,228	2010	33,228
2009	345,000	54,856	399,856	2010	27,428	2011	27,428
2010	340,000	42,350	382,350	2011	21,175	2012	21,175
2011	360,000	29,600	389,600	2012	14,800	2013	14,800
2012	380,000	15,200	395,200	2013	7,600	2014	7,600
	<u>\$ 2,905,000</u>	<u>\$ 567,586</u>	<u>\$ 3,472,586</u>		<u>\$ 283,793</u>		<u>\$ 283,793</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS
CORPORATE PURPOSE BOND SERIES OF 2003

April 30, 2005

Date of Issue	January 1, 2003
Date of Maturity	January 1, 2023
Authorized Issue	\$ 4,580,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.95% to 4.45%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	July 1	Amount	January 1	Amount
2004	\$ 170,000	\$ 169,586	\$ 339,586	2005	\$ 84,793	2006	\$ 84,793
2005	175,000	164,570	339,570	2006	82,285	2007	82,285
2006	180,000	159,320	339,320	2007	79,660	2008	79,660
2007	185,000	153,920	338,920	2008	76,960	2009	76,960
2008	190,000	147,260	337,260	2009	73,630	2010	73,630
2009	200,000	140,420	340,420	2010	70,210	2011	70,210
2010	205,000	133,220	338,220	2011	66,610	2012	66,610
2011	215,000	125,636	340,636	2012	62,818	2013	62,818
2012	220,000	117,358	337,358	2013	58,679	2014	58,679
2013	230,000	108,558	338,558	2014	54,279	2015	54,279
2014	240,000	99,242	339,242	2015	49,621	2016	49,621
2015	250,000	89,282	339,282	2016	44,641	2017	44,641
2016	265,000	78,658	343,658	2017	39,329	2018	39,329
2017	275,000	67,130	342,130	2018	33,565	2019	33,565
2018	290,000	55,168	345,168	2019	27,584	2020	27,584
2019	305,000	42,408	347,408	2020	21,204	2021	21,204
2020	320,000	28,986	348,986	2021	14,493	2022	14,493
2021	335,000	14,906	349,906	2022	7,453	2023	7,453
	<u>\$ 4,250,000</u>	<u>\$ 1,895,628</u>	<u>\$ 6,145,628</u>		<u>\$ 947,814</u>		<u>\$ 947,814</u>

Note: This issue is being repaid by the Golf Course and Recreation Fund.

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS
CORPORATE PURPOSE BOND SERIES OF 2003A

April 30, 2005

Date of Issue	May 1, 2003
Date of Maturity	December 15, 2013
Authorized Issue	\$ 5,000,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.25% to 3.4%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2004	\$ 455,000	\$ 129,138	\$ 584,138	2005	\$ 64,569	2006	\$ 64,569
2005	465,000	118,900	583,900	2006	59,450	2007	59,450
2006	475,000	108,438	583,438	2007	54,219	2008	54,219
2007	485,000	97,750	582,750	2008	48,875	2009	48,875
2008	500,000	85,626	585,626	2009	42,813	2010	42,813
2009	515,000	70,626	585,626	2010	35,313	2011	35,313
2010	530,000	54,660	584,660	2011	27,330	2012	27,330
2011	550,000	37,700	587,700	2012	18,850	2013	18,850
2012	575,000	19,548	594,548	2013	9,774	2014	9,774
	<u>\$ 4,550,000</u>	<u>\$ 722,386</u>	<u>\$ 5,272,386</u>		<u>\$ 361,193</u>		<u>\$ 361,193</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2005

Insured	Description of Coverage	Amount of Coverage	Expiration Date of Policy
Buildings and contents	Property	\$75,000,000 excess \$1,000,000	04/30/06
	General liability	\$1,000,000	04/30/06
	Excess liability	\$5,000,000 excess \$1,000,000	04/30/06
Village of Glen Ellyn	Workers' Compensation	Statutory excess \$400,000	04/30/06
	Auto liability	\$1,000,000	04/30/06
	Public Official Bonds		
	Village Clerk	Statutory	04/30/06
	President	Statutory	04/30/06
	Treasurer	Statutory	04/30/06
	Public Official liability	\$5,000,000	04/30/06
	Police Professional Liability	\$1,000,000	04/30/06

(See independent auditor's report.)

STATISTICAL SECTION (Unaudited)

VILLAGE OF GLEN ELLYN, ILLINOIS

GOVERNMENT-WIDE REVENUES

Last Two Fiscal Years

	2004	2005
PROGRAM REVENUES		
Charges for services	\$ 14,597,431	\$ 16,711,031
Operating grants	783,671	939,513
GENERAL REVENUES		
Taxes	13,473,944	14,693,135
Investment income	360,827	460,088
Miscellaneous	257,845	282,975
Income (loss) from investment in joint venture	80,377	(440,521)
TOTAL REVENUES	\$ 29,554,095	\$ 32,646,221

NOTE: The Village implemented GASB S-34 for the fiscal year ended April 30, 2004.

Data Source

Village Records

VILLAGE OF GLEN ELLYN, ILLINOIS
GOVERNMENT-WIDE EXPENSES BY FUNCTION

Last Two Fiscal Years

	2004	2005
GOVERNMENTAL ACTIVITIES		
General government	\$ 3,658,108	\$ 3,716,587
Public safety	5,648,608	5,544,138
Highways and streets	3,767,413	6,985,000
Interest	888,259	814,147
Total governmental activities	13,962,388	17,059,872
BUSINESS-TYPE ACTIVITIES		
Water and sanitary sewer	7,395,001	7,448,676
Golf course and recreation	2,400,273	3,401,811
Parking	319,458	307,175
Residential solid waste	1,137,787	1,030,951
Total business-type activities	11,252,519	12,188,613
TOTAL PRIMARY GOVERNMENT	\$ 25,214,907	\$ 29,248,485

NOTE: The Village implemented GASB S-34 for the fiscal year ended April 30, 2004.

Data Source

Village Records

VILLAGE OF GLEN ELLYN, ILLINOIS
GENERAL GOVERNMENTAL REVENUES BY SOURCE

Last Ten Fiscal Years

Fiscal Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Taxes	\$ 6,051,244	\$ 6,338,912	\$ 6,461,497	\$ 6,729,532	\$ 7,262,379	\$ 8,342,970	\$ 8,939,968	\$ 9,319,543	\$ 8,818,910	\$ 9,665,184
Licenses and permits	553,710	584,174	621,084	755,358	770,736	814,792	743,106	830,186	753,772	809,286
Intergovernmental	4,561,106	4,868,789	5,306,731	5,617,426	8,088,123	6,280,155	6,981,852	6,822,710	6,055,203	6,584,431
Charges for services	1,644,286	1,870,773	2,135,253	2,422,867	2,267,086	2,349,145	2,341,474	2,675,639	1,218,838	1,248,906
Fines and forfeits	144,531	147,625	177,932	202,536	237,193	249,784	273,758	375,234	385,083	427,145
Investment income	803,212	593,269	692,193	770,277	776,271	1,378,117	975,332	745,604	296,151	395,320
Miscellaneous	710,042	212,035	170,849	340,003	212,021	659,022	2,307,027	447,551	202,918	262,662
TOTAL REVENUES	\$ 14,468,131	\$ 14,615,577	\$ 15,565,539	\$ 16,837,999	\$ 19,613,809	\$ 20,073,985	\$ 22,562,517	\$ 21,216,467	\$ 17,730,875	\$ 19,392,934

NOTE: Includes General, Special Revenue, Debt Service, Capital Projects Funds and the Glen Ellyn Public Library, a component unit through 2003. In 2004, the Glen Ellyn Public Library is no longer presented.

Data Source

Village Records

VILLAGE OF GLEN ELLYN, ILLINOIS

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
General government	\$ 3,152,241	\$ 2,580,007	\$ 2,686,340	\$ 3,689,528	\$ 4,055,607	\$ 4,815,600	\$ 4,028,785	\$ 4,025,868	\$ 3,208,230	\$ 3,569,803
Public safety	3,073,838	3,242,324	3,398,088	3,724,225	4,266,821	4,178,081	4,672,157	4,843,482	5,043,609	5,525,241
Highways and streets	2,393,015	2,521,436	2,548,023	2,250,046	2,353,684	2,562,367	2,821,060	2,859,433	2,020,106	1,938,682
Culture and recreation	1,111,945	1,243,555	1,317,790	1,399,596	1,424,125	1,539,889	1,728,314	1,803,739	-	-
Intergovernmental	-	-	-	-	1,801,000	2,000,000	-	-	-	-
Capital outlay	7,990,017	3,727,989	2,406,235	1,289,276	2,217,089	2,036,174	3,876,544	10,765,503	8,092,370	8,763,985
Debt service	1,855,392	2,321,687	2,507,861	2,503,261	2,510,486	2,511,749	2,915,068	2,824,767	3,644,584	4,167,644
TOTAL EXPENDITURES	\$ 19,576,448	\$ 15,636,998	\$ 14,864,337	\$ 14,855,932	\$ 18,628,812	\$ 19,643,860	\$ 20,041,928	\$ 27,122,792	\$ 22,008,899	\$ 23,965,355

NOTE: Includes General, Special Revenue, Debt Service, Capital Projects Funds and the Glen Ellyn Public Library, a component unit through 2003. In 2004, the Glen Ellyn Public Library is no longer presented.

Data Source

Village Records

VILLAGE OF GLEN ELLYN, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES AND EXTENSIONS

Last Ten Levy Years

Tax Levy Year	1995		1996		1997		1998		1999	
	Rate*	Amount								
ASSESSED VALUATION		\$ 545,054,970		\$ 583,238,844		\$ 611,677,356		\$ 639,592,635		\$ 695,193,880
TAX EXTENSIONS										
General Fund										
Corporate	0.0577	\$ 314,497	0.0593	\$ 345,861	0.1597	\$ 976,849	0.1580	\$ 1,010,556	0.1889	\$ 1,304,879
Police Protection	0.0748	407,701	0.0751	438,012	-	-	-	-	-	-
School Crossing	0.0071	38,699	0.0069	40,244	-	-	-	-	-	-
Liability Insurance	0.0338	184,229	0.0347	202,384	0.0347	212,252	0.0356	227,695	-	-
Street Lighting	0.0167	91,024	0.0146	85,153	-	-	-	-	-	-
Subtotal	0.1901	1,036,150	0.1906	1,111,654	0.1944	1,189,101	0.1936	1,238,251	0.1889	1,304,879
Special Revenue										
Illinois Municipal										
Retirement	0.0288	156,976	0.0216	125,980	0.0190	116,219	0.0116	74,193	0.0073	50,749
Federal Insurance										
Contributions Act	0.0316	172,237	0.0243	141,727	0.0248	151,696	0.0248	158,619	0.0262	180,750
Public Library	0.2091	1,139,710	0.2066	1,204,971	0.1917	1,278,406	0.2122	1,357,216	0.2438	1,694,883
Subtotal	0.2695	1,468,923	0.2525	1,472,678	0.2355	1,546,321	0.2486	1,590,028	0.2773	1,926,382
Debt Service										
Debt Service	0.177	964,747	0.1638	955,345	0.1568	959,110	0.1542	986,252	0.1408	978,833
Debt Service - Library	0.0733	399,525	0.0711	414,683	0.0659	403,095	0.0613	392,070	0.0584	405,993
Subtotal	0.2503	1,364,272	0.2349	1,370,028	0.2227	1,362,205	0.2155	1,378,322	0.1992	1,384,826
Trust and Agency										
Police Pension	0.0338	184,229	0.0354	206,467	0.0361	220,816	0.0437	279,502	0.0448	309,361
TOTAL TAX EXTENSIONS	0.7437	\$ 4,053,574	0.7134	\$ 4,160,827	0.6887	\$ 4,318,443	0.7014	\$ 4,486,103	0.7102	\$ 4,925,448

VILLAGE OF GLEN ELLYN, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES AND EXTENSIONS (Continued)

Last Ten Levy Years

Tax Levy Year	2000	2001	2002	2003	2004
ASSESSED VALUATION	\$ 732,625,015	\$ 797,734,532	\$ 869,044,192	\$ 976,365,161	\$ 1,062,399,266
TAX EXTENSIONS					
General Fund					
Corporate	0.1870 \$ 1,370,009	0.2591 \$ 2,066,930	0.2464 \$ 2,141,325	0.2300 \$ 2,245,640	0.2135 \$ 2,268,223
Police Protection	-	-	-	-	-
School Crossing	-	-	-	-	-
Liability Insurance	-	-	-	-	-
Street Lighting	-	-	-	-	-
Subtotal	0.1870 1,370,009	0.2591 2,066,930	0.2464 2,141,325	0.2300 2,245,640	0.2135 2,268,223
Special Revenue					
Illinois Municipal Retirement	0.0069 50,551	-	-	-	-
Federal Insurance Contributions Act Public Library	0.0255 186,819	-	-	-	-
	0.2091 1,531,919	0.2212 1,764,589	0.2083 1,810,219	0.1950 1,903,912	0.1959 2,081,240
Subtotal	0.2415 1,769,289	0.2212 1,764,589	0.2083 1,810,219	0.1950 1,903,912	0.1959 2,081,240
Debt Service					
Debt Service	0.2035 1,490,892	0.1658 1,322,644	0.2865 2,489,812	0.3161 3,086,290	0.2876 3,055,460
Debt Service - Library	0.0536 392,687	0.0508 405,249	0.0424 368,475	0.0397 387,617	0.0354 376,089
Subtotal	0.2571 1,883,579	0.2166 1,727,893	0.3289 2,858,287	0.3558 3,473,907	0.3230 3,431,549
Trust and Agency					
Police Pension	0.0467 342,136	-	-	-	-
TOTAL TAX EXTENSIONS	0.7323 \$ 5,365,013	0.6969 \$ 5,559,412	0.7836 \$ 6,809,831	0.7808 \$ 7,623,459	0.7324 \$ 7,781,012

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

Data Source
Office of the County Clerk

VILLAGE OF GLEN ELLYN, ILLINOIS

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	Equalized Assessed Value	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value	Equalization Factor
1995	\$ 545,054,970	\$ 1,635,164,910	33.33	1.0000
1996	583,238,844	1,749,716,532	33.33	1.0000
1997	611,677,356	1,835,032,068	33.33	1.0000
1998	639,592,635	1,918,777,905	33.33	1.0000
1999	695,193,880	2,085,581,640	33.33	1.0000
2000	732,625,015	2,197,875,045	33.33	1.0000
2001	797,734,532	2,393,203,596	33.33	1.0000
2002	869,044,192	2,607,132,576	33.33	1.0000
2003	976,365,161	2,929,095,483	33.33	1.0000
2004	1,062,399,266	3,187,197,798	33.33	1.0000

Data Source

Office of the County Clerk

VILLAGE OF GLEN ELLYN, ILLINOIS

PROPERTY TAX COLLECTIONS

Last Ten Levy Years

Tax Year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Fiscal Year Collected	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005*		
General Fund												
Corporate	\$ 810,975	\$ 850,955	\$ 909,800	\$ 976,700	\$ 1,010,897	\$ 1,306,114	\$ 1,370,661	\$ 2,064,674	\$ 2,140,088	\$ 2,243,668		
Liability Insurance	173,759	184,020	202,502	212,200	227,771	-	-	-	-	-		
Special Revenue												
Civil Defense	-	-	-	-	-	-	-	-	-	-		
Illinois Municipal Retirement	160,819	156,798	126,054	116,200	74,218	50,797	50,573	-	-	-		
Federal Insurance Contributions Act	179,910	172,042	141,810	151,700	158,672	180,921	186,908	-	-	-		
Public Library	1,076,117	1,138,440	1,205,536	1,278,300	1,355,812	1,696,455	1,925,249	2,167,436	2,177,365	2,289,524		
Debt Service	1,367,617	1,362,733	1,370,781	1,362,100	1,380,723	1,386,129	1,491,584	1,321,198	2,488,373	3,083,581		
Trust and Agency												
Police Pension	196,312	184,020	206,588	220,800	279,595	309,654	342,275	-	-	-		
TOTAL COLLECTIONS	\$ 3,965,509	\$ 4,049,008	\$ 4,163,071	\$ 4,318,000	\$ 4,487,688	\$ 4,930,070	\$ 5,367,250	\$ 5,553,308	\$ 6,805,826	\$ 7,616,773		
LEVY AS EXTENDED	\$ 3,979,074	\$ 4,053,575	\$ 4,160,826	\$ 4,318,400	\$ 4,486,102	\$ 4,925,448	\$ 5,365,013	\$ 5,559,412	\$ 6,809,831	\$ 7,623,459		
PERCENT COLLECTED	99.7%	99.9%	100.1%	100.0%	100.0%	100.1%	100.0%	99.9%	99.9%	99.9%		

* No 2004 levy collections in fiscal 2005.

Data Source

Office of the County Treasurer

VILLAGE OF GLEN ELLYN, ILLINOIS
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Tax Rates*										
School District #41**	2.5019	2.5117	2.6611	2.6656	2.6058	3.1563	3.1990	3.1043	3.0030	3.0665
School District #87	2.1575	2.1575	2.1425	2.1228	2.0892	2.0874	2.0431	1.9224	1.8582	1.7716
Village of Glen Ellyn	0.4613	0.4357	0.4311	0.4279	0.4063	0.4696	0.4249	0.5329	0.5461	0.5011
Glen Ellyn Public Library	0.2824	0.2777	0.2749	0.2735	0.3022	0.2627	0.2720	0.2507	0.2347	0.2313
Glen Ellyn Park District	0.3605	0.3502	0.3419	0.3379	0.3343	0.3337	0.3234	0.3087	0.3722	0.3557
Glen Ellyn Mosquito Abatement	0.0138	0.0135	0.0134	0.0130	0.0123	0.0120	0.0114	0.0105	0.0096	0.0090
Milton Township	0.1450	0.1428	0.1332	0.1282	0.1163	0.1246	0.1163	0.0813	0.1075	0.1028
College of DuPage	0.2062	0.2053	0.2042	0.2027	0.2006	0.1966	0.1930	0.2179	0.2097	0.1972
DuPage County	0.3798	0.3183	0.2970	0.2831	0.2683	0.2536	0.2353	0.2154	0.1999	0.1850
DuPage Water Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DuPage Forest Preserve District	0.1692	0.1648	0.1871	0.1849	0.1797	0.1742	0.1654	0.1534	0.1419	0.1358
DuPage Airport Authority	0.0651	0.0352	0.0337	0.0322	0.0306	0.0291	0.0271	0.0248	0.0230	0.0213
	6.7427	6.6127	6.7201	6.6718	6.5456	7.0998	7.0109	6.8223	6.7058	6.5773
GLEN ELLYN SHARE OF TYPICAL BILL	6.8%	6.6%	6.4%	6.4%	6.2%	6.6%	6.1%	7.8%	8.1%	7.6%

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

** Tax example covers School District #41; those living in School District #89 will have a slightly different rate.

Data Source

Office of the County Clerk

VILLAGE OF GLEN ELLYN, ILLINOIS

RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE
AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA

Last Ten Fiscal Years

Fiscal Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
(1) Population	25,673	26,093	26,093	26,093	26,093	26,999	26,999	26,999	26,999	26,999
(2) Assessed value	\$ 545,054,970	\$ 583,238,844	\$ 611,677,356	\$ 639,592,635	\$ 695,193,880	\$ 732,625,015	\$ 797,734,532	\$ 869,044,192	\$ 976,365,161	\$ 1,062,399,266
(3) Gross general obligation bonded debt *	21,335,000	19,095,000	17,970,000	16,780,000	17,660,000	20,020,000	18,460,000	25,400,000	27,460,000	23,865,000
Less debt service funds available	352,692	23,116	346,000	341,000	306,000	73,381	181,160	205,269	169,056	214,253
Net general obligation bonded debt	20,982,308	19,071,884	17,624,000	16,439,000	17,354,000	19,946,619	18,278,840	25,194,731	27,290,944	23,650,747
Ratio of net general obligation bonded debt to assessed value	3.85%	3.27%	2.88%	2.57%	2.50%	2.72%	2.29%	2.90%	2.80%	2.23%
Net general obligation bonded debt per capita	\$ 817.29	\$ 730.92	\$ 675.43	\$ 630.02	\$ 665.08	\$ 738.79	\$ 677.02	\$ 933.17	\$ 1,010.81	\$ 875.99

Data Source

(1) Office of the County Clerk

(2) U.S. Department of Commerce, Bureau of Census

(3) Village Records

* Does not include bonds repaid by the enterprise funds.

VILLAGE OF GLEN ELLYN, ILLINOIS
SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2005

Governmental Unit	(A) Gross Bonded Debt	(2) *Percentage of Debt Applicable to Government	(B) **Government's Share of Debt
Village of Glen Ellyn	\$ 23,865,000	100.00%	\$ 23,865,000
DuPage County	198,280,000	3.28%	6,503,584
DuPage Forest Preserve	194,996,835	3.28%	6,395,896
DuPage Water Commission	66,205,000	3.65%	2,416,483
DuPage Special Service Area #10	115,000	10.89%	12,524
Glen Ellyn Park District	6,876,170 ***	78.48%	5,396,418
Lombard Park District	729,670	1.13%	8,245
Wheaton Park District (1) (2) (3)	4,974,179 ***	0.67%	33,327
School District #41	22,734,607	74.11%	16,848,617
School District #44	17,225,000	2.66%	458,185
School District #89	5,925,000	37.53%	2,223,653
DuPage Airport Authority	12,050,000	3.45%	415,725
High School District #87 (1)	46,409,416 ***	21.74%	10,089,407
DuPage CC #502 (1)	118,405,000 ***	3.41%	4,037,611
Total Overlapping Debt	<u>694,925,877</u>		<u>54,839,675</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u>\$ 718,790,877</u>		<u>\$ 78,704,675</u>

* Determined by ratio of assessed value of property subject to taxation in overlapping unit to value of property subject to taxation in the Village of Glen Ellyn.

** Amount in column (A) multiplied by percentage in column (2).

*** Most recent information available.

(1) Excludes outstanding principal amounts of general obligation (alternate revenue source) bonds which are expected to be paid from sources other than general taxation

(2) Includes original principal amounts of outstanding general obligation capital appreciation bonds.

(3) Excludes outstanding general obligation notes and/or installment contracts.

Data Source

Office of the County Clerk

VILLAGE OF GLEN ELLYN, ILLINOIS

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL OBLIGATION BONDED DEBT
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES

Last Ten Fiscal Years

Fiscal Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Principal	\$ 790,000	\$ 1,080,000	\$ 1,400,000	\$ 1,300,000	\$ 1,560,000	\$ 1,640,000	\$ 1,775,000	\$ 1,865,000	\$ 2,690,000	\$ 3,320,000
Interest	1,065,392	1,241,687	1,107,258	804,173	950,486	871,749	751,730	561,121	954,584	847,644
TOTAL DEBT SERVICE	\$ 1,855,392	\$ 2,321,687	\$ 2,507,258	\$ 2,104,173	\$ 2,510,486	\$ 2,511,749	\$ 2,526,730	\$ 2,426,121	\$ 3,644,584	\$ 4,167,644
TOTAL GENERAL GOVERNMENTAL EXPENDITURES	\$ 19,576,448	\$ 15,636,998	\$ 14,864,337	\$ 14,855,932	\$ 18,628,812	\$ 19,643,860	\$ 20,041,928	\$ 27,122,792	\$ 22,008,899	\$ 23,965,355
RATIO OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES	9.48%	14.85%	16.87%	14.16%	13.48%	12.79%	12.61%	8.94%	16.56%	17.39%

Data Source

Village Records

VILLAGE OF GLEN ELLYN, ILLINOIS

DEMOGRAPHIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	(1) Population	(1) Per Capita Income	(1) Median Age	(1) Education Level in Years of Formal Schooling	(1) School Enrollment	(2) Unemploy- ment Percentage
1996	25,673	\$ 24,151	34.4	16.5	4,901	4.0
1997	26,093	24,151	34.4	16.5	4,901	4.0
1998	26,093	24,151	34.4	16.5	4,901	4.0
1999	26,093	24,253	33.7	16.5	5,686	3.0
2000	26,093	24,253	33.7	16.5	5,686	3.1
2001	26,999	24,253	33.7	16.5	5,686	3.0
2002	26,999	39,783	37.0	15.1	7,687	4.6
2003	26,999	39,783	37.0	15.1	7,687	5.9
2004	26,999	39,783	37.0	15.1	7,687	6.1
2005	26,999	39,783	37.0	15.1 (*)	7,687	5.7 (**)

* 58.8% attained a bachelor's degree or higher

** 844 of the 14,775 civilian labor force is unemployed.

Data Sources

(1) U.S. Census Bureau, Census 2000

(2) Illinois Department of Employment Security

VILLAGE OF GLEN ELLYN, ILLINOIS
PROPERTY VALUE AND CONSTRUCTION

Last Ten Fiscal Years

Fiscal Year	(1) Commercial Construction		(1) Residential Construction		(2) Assessed Value	
	Number of Units	Value	Number of Units	Value	Commercial	Residential
1996	1	\$ 990,000.00	36	\$ 2,624,000	\$ 66,136,140	\$ 478,836,075
1997	8	26,000,000	47	9,300,000	65,270,130	517,730,640
1998	9	16,625,000	72	23,520,388	66,211,540	545,218,190
1999	5	38,286,000	175	36,846,751	72,968,690	566,386,946
2000	3	3,375,000	109	19,891,714	84,147,162	610,814,726
2001	1	1,200,000	61	21,185,085	91,400,595	640,984,751
2002	3	6,275,000	69	23,577,856	105,899,248	691,670,689
2003	2	1,648,000	64	22,314,159	109,508,592	759,342,749
2004	4	4,285,000	75	29,097,162	116,539,295	859,825,866
2005	1	1,100,000	62	27,399,200	126,493,334	935,905,932

Data Sources

(1) Based on building permits issued by the Village of Glen Ellyn Building Department, property values are estimated construction costs.

(2) County Clerk's Office

VILLAGE OF GLEN ELLYN, ILLINOIS

PRINCIPAL TAXPAYERS

April 30, 2005

Taxpayer	Description of Business/Property	2004 Assessed Valuation	Percentage of Total Assessed Valuation
Glen Ellyn Plaza Corp	Shopping Center	\$ 7,254,010	0.68%
Bassman FBT LLC	Office Buildings	6,985,510	0.66%
Staehlin Enterprises	Office Buildings	6,922,310	0.65%
Brookdale Living Community	Retirement Community	6,446,230	0.61%
Scott Retzloff & Associates	Baker Hill Shopping Center	6,067,290	0.57%
Rambletree Apartments	Apartments	4,112,590	0.39%
Central DuPage Health Systems	Fitness Center	2,869,100	0.27%
Iron Gate Apartments	Apartments	2,868,990	0.27%
Madison Corp	Office Building	2,854,080	0.27%
AL I/G E Senior Housing	Senior Living Facility	2,809,140	0.26%
TOTAL		<u>\$ 49,189,250</u>	<u>4.63%</u>
TOTAL VILLAGE EQUALIZED ASSESSED VALUE		<u>\$ 1,062,399,266</u>	

Data Source

DuPage County Clerk's Office

VILLAGE OF GLEN ELLYN, ILLINOIS

MISCELLANEOUS STATISTICS

April 30, 2005

Date of incorporation July 5, 1882

Form of government President - Trustee

Geographic location Western Suburb of Chicago
located in DuPage County

Municipal Services and Facilities

Number of full-time employees 107

Miles of streets 81.5

Miles of combined sanitary and storm sewers 155

Building inspection

Number of permits issued

1996	834
1997	740
1998	824
1999	922
2000	919
2001	861
2002	959
2003	968
2004	1057
2005	1066

Value of construction authorized

1996	\$ 37,300,000
1997	35,826,033
1998	40,145,388
1999	80,527,521
2000	50,513,904
2001	39,844,312
2002	47,958,167
2003	46,268,139
2004	59,040,639
2005	50,752,721