

VILLAGE OF GLEN ELLYN, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2006

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, 2006

LEGISLATIVE

Village Board of Trustees

Vicky Hase

Timothy A. Armstrong

Sara Lee

Mary Jane Chapman

Peter Norton

Daniel T. Gardner

Mark Pfefferman

Andrea Draths, Village Clerk

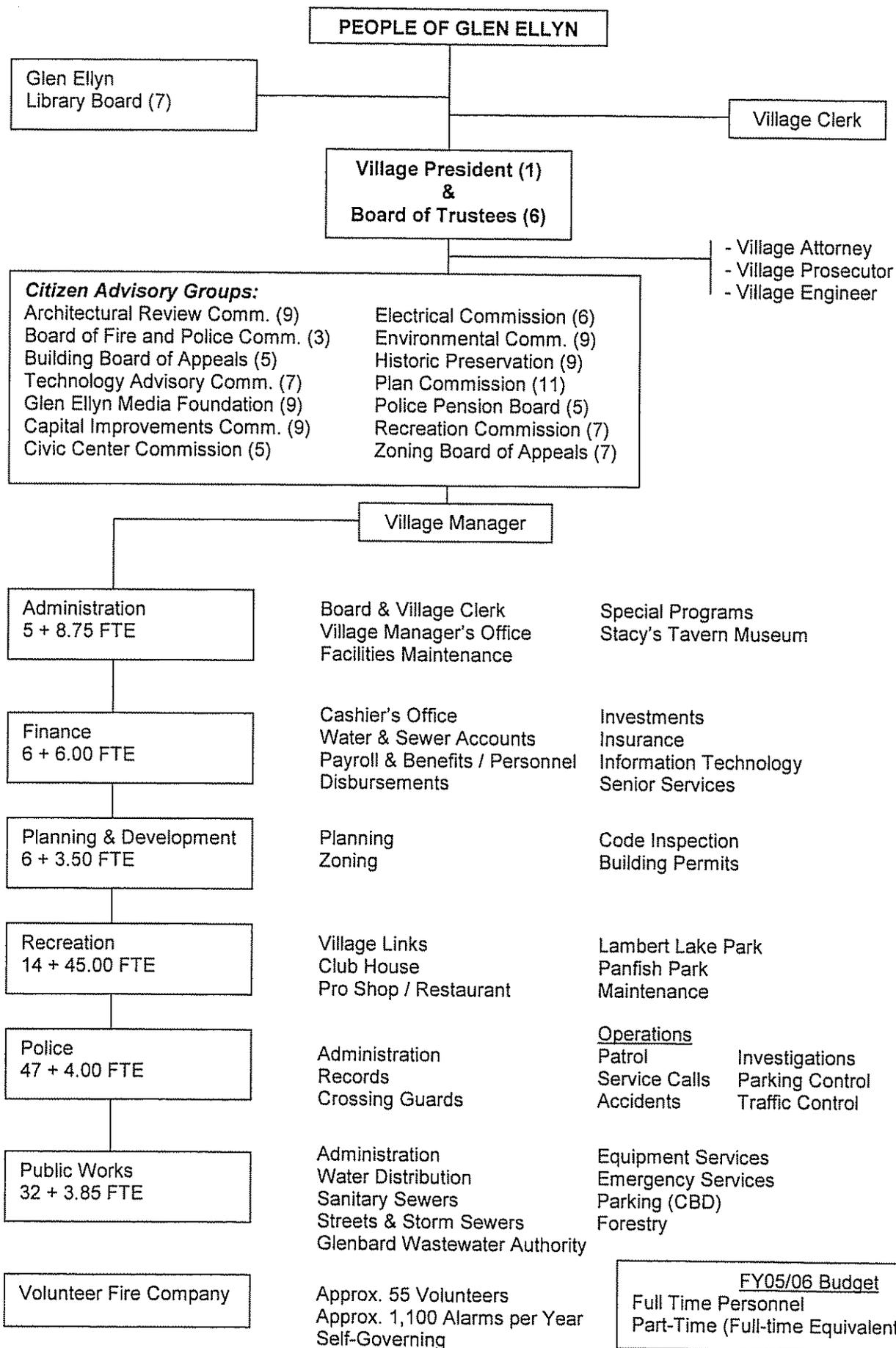
ADMINISTRATIVE

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, 2005

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.



Carla E. Perry

President

Jeffrey R. Enos

Executive Director



Village President

Vicky Hase

October 31, 2006

Trustees

Timothy A. Armstrong

Mary Jane Chapman

Daniel T. Gardner

Sara Lee

Peter Norton

Mark Pfeifferman

Village Manager

Robin A. Weaver

Honorable President
Members of the Village Board
Citizens of the Village of Glen Ellyn

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, 2006.

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.

Sikich LLP, Certified Public Accountants, have issued an unqualified opinion on the Village of Glen Ellyn's financial statements for the year ended April 30, 2006. 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.

Civic Center

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Glen Ellyn, Illinois 60137

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Police Department

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Profile of the Village of Glen Ellyn

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

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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 11.2% per year. Building activity in fiscal year 2005/06, in terms of number of building permits issued, was at a ten year high with more than 1,000 permits issued. Total value of construction authorized was the second highest in the last 10 year period.

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 2005/06 include the continued construction of the Mews, a 32 unit townhome and condominium development in the downtown, redevelopment of 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 and the construction of a new facility to house the Glen Ellyn Clinic, one of Glen Ellyn's largest employers.

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 2005/06, 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.
- Working in conjunction with the Glen Ellyn Historical Society to continue our commitment to remembering and preserving Glen Ellyn's history through continued development of the History Park properties at the Village's northern gateway.

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, 2006, 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, 2005. This was the 18th 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,

A handwritten signature in black ink, appearing to read "J. D. Batek". The signature is stylized and written in a cursive-like font.

Jon D. Batek
Finance Director

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



998 Corporate Boulevard • Aurora, IL 60502

*Members of American Institute of
Certified Public Accountants &
Illinois CPA Society*

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Village of Glen Ellyn, Illinois as of and for the year ended April 30, 2006, which collectively comprise the Village of Glen Ellyn, Illinois' basic financial statements as listed in the table of contents. We also have audited the accompanying financial statements of each of the Village of Glen Ellyn, Illinois' nonmajor governmental, nonmajor enterprise, internal service, and fiduciary funds presented as supplementary information in the combining and individual fund financial statements as of and for the year ended April 30, 2006 as listed in the table of contents. These financial statements are the responsibility of the management of the Village of Glen Ellyn, Illinois. Our responsibility is to express opinions on these financial statements based on our audit.

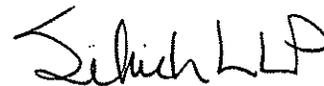
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Village of Glen Ellyn, Illinois as of April 30, 2006, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental, nonmajor enterprise, internal service, and fiduciary fund of the Village of Glen Ellyn, Illinois as of April 30, 2006, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Glen Ellyn, Illinois' 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, combining and individual fund 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, combining and individual fund 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 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.

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

Aurora, Illinois
September 20, 2006

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

VILLAGE OF GLEN ELLYN, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2006

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, 2006. 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.

(See independent auditor's report.)

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 employee leave time). The *Statement of 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 funds (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.

(See independent auditor's report.)

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 75 through 83.

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.

(See independent auditor's report.)

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 53 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 54 through 59 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 60 through 112 of this report.

(See independent auditor's 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, 2006 compared to the prior year ended April 30, 2005.

Table 1
Statement of Net Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Current and Other Assets	\$39.0	\$42.9	\$21.5	\$21.0	\$60.5	\$63.9
Capital Assets	<u>99.0</u>	<u>95.7</u>	<u>56.8</u>	<u>54.7</u>	<u>155.8</u>	<u>150.4</u>
Total Assets	138.0	138.6	78.3	75.7	216.3	214.3
Long-Term Liabilities	18.4	21.5	4.3	4.4	22.7	25.9
Other Liabilities	<u>11.4</u>	<u>11.4</u>	<u>1.4</u>	<u>1.8</u>	<u>12.8</u>	<u>13.2</u>
Total Liabilities	29.8	32.9	5.7	6.2	35.5	39.1
Net Assets:						
Invested in Capital						
Assets, Net of Debt	81.1	74.7	52.7	50.5	133.8	125.2
Restricted	3.0	3.7	0	0	3.0	3.7
Unrestricted	<u>24.1</u>	<u>27.3</u>	<u>19.9</u>	<u>19.0</u>	<u>44.0</u>	<u>46.3</u>
Total Net Assets	<u>\$108.2</u>	<u>\$105.7</u>	<u>\$72.6</u>	<u>\$69.5</u>	<u>\$180.8</u>	<u>\$175.2</u>

The Village's combined total net assets increased from \$175.2 million to \$180.8 million during fiscal year 2005/06, an increase of \$5.6 million or 3.2%. Of this \$5.6 million increase, net assets from governmental activities increased by \$2.5 million (2.4%) and net assets from business-type activities increased by \$3.1 million (4.5%).

(See independent auditor's report.)

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 2005/06 compared to the prior fiscal year 2004/05.

Table 2
Changes in Net Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
REVENUES						
Program Revenues:						
Charges for Services	\$3.1	\$2.6	\$15.1	\$14.2	\$18.2	\$16.8
Operating Grants	0.8	0.9	0.0	0.0	0.8	0.9
General Revenues:						
Property Taxes	5.8	5.8	0.0	0.0	5.8	5.8
Other Taxes	9.3	8.9	0.0	0.0	9.3	8.9
Other Revenues	1.9	0.7	0.6	-0.4	2.5	0.3
Total Revenues	<u>\$20.9</u>	<u>\$18.9</u>	<u>\$15.7</u>	<u>\$13.8</u>	<u>\$36.6</u>	<u>\$32.7</u>
EXPENSES						
General Government	\$4.0	\$3.7	----	----	\$4.0	\$3.7
Public Safety	5.9	5.6	----	----	5.9	5.6
Highways and Streets	8.1	7.0	----	----	8.1	7.0
Water and Sanitary Sewer	----	----	7.3	7.5	7.3	7.5
Golf Course and Recreation	----	----	3.6	3.4	3.6	3.4
Parking	----	----	0.3	0.3	0.3	0.3
Residential Solid Waste	----	----	1.5	1.0	1.5	1.0
Interest on Long-Term Debt	0.7	0.8	0.0	0.0	0.7	0.8
Total Expenses	<u>\$18.7</u>	<u>\$17.1</u>	<u>\$12.7</u>	<u>\$12.2</u>	<u>\$31.4</u>	<u>\$29.3</u>
Excess Before Transfers	\$2.2	\$1.8	\$3.0	\$1.6	\$5.2	\$3.4
Transfers	0.3	0.3	-0.3	-0.3	0.0	0.0
Change in Net Assets	<u>\$2.5</u>	<u>\$2.1</u>	<u>\$2.7</u>	<u>\$1.3</u>	<u>\$5.2</u>	<u>\$3.4</u>
Prior Period Adjustment	0.0	0.0	0.4	0.0	0.4	0.0
Net Assets, April 30	<u>\$108.2</u>	<u>\$105.7</u>	<u>\$72.6</u>	<u>\$69.5</u>	<u>\$180.8</u>	<u>\$175.2</u>

(See independent auditor's report.)

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

GOVERNMENT-WIDE REVENUES

Total combined revenues for fiscal year 2005/06 totaled \$36.6 million, an increase of \$3.9 million or 11.9% from the prior 2004/05 fiscal year. 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, 2006 and 2005
(in Millions)

<i>Revenue Source</i>	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Water and Sanitary Sewer Fees	\$0.0	\$0.0	\$9.9	\$9.4	\$9.9	\$9.4
Property Taxes	5.8	5.8	0.0	0.0	5.8	5.8
Utility Taxes	2.8	2.8	0.0	0.0	2.8	2.8
Sales Taxes	2.9	2.9	0.0	0.0	2.9	2.9
State Income Taxes	2.1	1.8	0.0	0.0	2.1	1.8
Golf Course Fees	0.0	0.0	3.6	3.2	3.6	3.2
Residential Solid Waste Fees	0.0	0.0	1.3	1.3	1.3	1.3
Investment Income	0.9	0.4	0.2	0.1	1.1	0.5
All Other Revenues	<u>6.4</u>	<u>5.2</u>	<u>0.7</u>	<u>-0.2</u>	<u>7.1</u>	<u>5.0</u>
Total Revenues	<u>\$20.9</u>	<u>\$18.9</u>	<u>\$15.7</u>	<u>\$13.8</u>	<u>\$36.6</u>	<u>\$32.7</u>

Revenues from the Village's largest single revenue source, water and sanitary sewer fees, totaled \$9.9 million in fiscal year 2005/06, increasing by 5.3% from the prior fiscal year. As there were no adjustments in water and sanitary sewer billing rates during these periods, the increase in revenues was due to increases in the demand for water, particularly during the significant heat and drought conditions experienced during the summer of 2005.

Property taxes represent \$5.8 million or 15.8% of total 2005/06 government-wide revenues. Total property taxes collected in FY 2005/06 were reduced slightly compared to the prior fiscal year due to an additional operating abatement of \$100,000 approved by the Village Board in February, 2005 (from property taxes received in FY 2005/06) following favorable General Fund year-end revenue and expenditure projections. Total property taxes paid to the Village in the 2005/06 fiscal year represented 7.6% 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

(See independent auditor's report.)

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

maintenance, design and construction of Village capital infrastructure assets such as roadways, storm sewers and sidewalks. Fiscal year 2005/06 utility tax revenues remained unchanged compared to 2004/05.

The Village receives a tax equal to 1% of retail sales generated within the Village. Sales taxes received in 2005/06 decreased by 1.2% compared to the prior fiscal year. Sales tax revenues represented 25% of total General Fund revenues for FY 2005/06.

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 2005/06 have continued to recover following three consecutive years of decline. 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 six year period are depicted in the chart below:

State Income Tax Receipts

<u>Fiscal Year</u>	<u>Amount</u>	<u>% Change</u>
2005/06	\$2,063,051	+ 12.9%
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	-

Interest income generated by invested cash balances more than doubled from the prior year due to the steady increase of short-term interest rates by the Federal Open Market Committee. The federal funds rate has increased from 3.00% in May of 2005 to 4.75% at the close of the fiscal year in April 2006.

Other Revenues increased by \$2.1 million in FY 2005/06 compared to the prior fiscal year. Approximately \$800,000 of this increase is attributable to an increase in the Village's share of equity in the Glenbard Wastewater Authority. Additional increases in other revenues include a \$400,000 increase in building permit revenues due to increased commercial construction activity in the Roosevelt Road corridor, the vacation and sale of the Brandon Avenue right of way (\$200,000) and the receipt of \$150,000 from the Glen Ellyn Historical Society as a down payment for the Village's purchase of the 810-816 N. Main Street properties which will further the Society's vision of creating a history park at the Five Corners northern Village gateway.

(See independent auditor's report.)

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

GOVERNMENT-WIDE EXPENSES

Total government-wide expenses for fiscal year 2005/06 totaled \$31.4 million, an increase of \$2.1 million or 7.2% from the prior year. Included in this total are expenses for governmental activities which increased by \$1.6 million or 9.4% from the prior fiscal year. Also included are expenses of the Village's business-type activities which increased by \$0.5 million or 4.1% 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 43.3% 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 2005/06 increased by \$1.1 million or 15.7% 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 \$0.5 million from the prior year. The most notable increase in expenses was in the Village's solid waste collection program. During FY05/06, the Village conducted an unlimited "spring clean" trash pick-up day which is held every-other-year at a cost of \$80,000. Additionally, the Village enhanced its solid waste program during the year by purchasing wheeled refuse carts for all 7,100 residential solid waste customers at a cost of approximately \$290,000. The new standardized refuse carts are now able to be picked up by the Village's contract hauler through the use of mechanical equipment, improving the collection process and lowering the Village's overall cost for service. The purchase of the wheeled carts was made possible by the Village's receipt of recycling rebates, not through charges to customers.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2006, the governmental funds had a combined fund balance of \$20.8 million. Governmental fund balance declined by \$3.9 from the \$24.7 million balance at April 30, 2005. This reflects the continued spend-down of bond proceeds in the Capital Projects Fund (which had a \$3.5 million reduction in fund balance) as the Village continues the completion of 17 storm sewer improvement projects identified in the 2000 bond referendum (see pages 6 – 9).

Net assets of the Village's proprietary funds had a combined balance of \$79.6 million at April 30, 2006, an increase of \$3.3 million or 4.3% from April 30, 2005. Of the \$3.3 million increase in net assets, \$2.8 million resulted from the activities of the Village's Water and Sanitary Sewer Fund (see pages 10 – 12).

(See independent auditor's report.)

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

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, 2006

	<u>Original Budget</u>	<u>Final Budget</u>	<u>2005/06 Actual</u>	<u>2004/05 Actual</u>	<u>% Change</u>
Revenues					
Taxes	\$2,929,000	\$2,929,000	\$2,993,885	\$2,935,214	2.0%
Licenses and Permits	541,000	541,000	526,192	532,425	-1.2%
Intergovernmental	5,095,000	5,095,000	5,289,759	5,094,821	3.8%
Charges for Services	1,154,000	1,154,000	1,586,665	1,195,758	32.7%
Fines and Forfeits	395,000	395,000	475,140	427,145	11.2%
Investment Income	390,000	390,000	570,691	264,179	116.0%
Total Revenues	\$10,504,000	\$10,504,000	\$11,442,332	\$10,449,542	9.5%
Expenditures and Transfers					
General Government	\$2,792,300	\$2,818,825	\$2,619,763	\$2,608,150	0.4%
Public Safety	5,914,500	5,943,500	5,877,986	5,525,241	6.4%
Highways and Streets	1,522,200	1,687,252	1,562,127	1,246,872	25.3%
Subtotal Expenditures	10,229,000	10,449,577	10,059,876	9,380,263	7.2%
Transfer – Corp. Reserve	0	0	0	1,350,000	-100.0%
Transfer – Facilities Maint.	175,000	175,000	175,000	265,000	-34.0%
Transfer – Capital Projects	200,000	200,000	200,000	200,000	0.0%
Total Expenditures and Tfrs.	\$10,604,000	\$10,824,577	\$10,434,876	\$11,195,263	-6.8%
Change in Fund Balance	(\$100,000)	(\$320,577)	\$1,007,456	(\$745,721)	235.1%

General Fund fund balance for the year ended April 30, 2006 increased by \$1,007,456. This increase was attributable to revenues which ended the year approximately \$940,000 above the projected budget and nearly \$1,000,000 or 9.5% above actual revenues received in the prior fiscal year. Total expenditures for FY 2005/06 ended the year at 96.3% of the revised budget amount and 7.2% above last year actual expenditures before transfers.

General Fund *tax revenues* which include property taxes, State replacement taxes, and telecommunications taxes increased by \$59,000 or 2.0% compared to the prior fiscal year. Revenues in the *licenses and permits* category which include vehicle and business registration

(See independent auditor's report.)

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

fees and liquor license fees decreased slightly by \$6,000 or 1.2%. *Intergovernmental* revenues, the largest of the General Fund revenue categories, includes sales taxes, State income taxes, and other State-shared revenues. Total intergovernmental revenues increased by \$195,000 or 3.8% from the prior year, with most of the increase coming from 12.9% growth in State income taxes while receipts from the local sales tax remained flat compared to the prior year. *Investment income* for the year more than doubled compared to last year (total increase of \$307,000 or 116.0%) which was in line with corresponding increases in short-term interest rates. Average investment return on funds invested in the State Treasurer's investment pool (Illinois Funds) increased from 1.70% in FY2004/05 to 3.71% in FY2005/06.

Fiscal year 2005/06 expenditures for general government, public safety and highways and streets increased by 7.2% compared to the 2004/05 fiscal year.

General Government expenditures increased marginally, by \$12,000 or 0.4% from the prior year, primarily due to reduced computer equipment replacements and reduced expenditures for legal counsel. Expenditures for *Public Safety* activities increased by \$353,000 or 6.4% and were mostly attributable to personnel and benefit cost increases which make up 80% of total Police Department expenditures. Expenditures for *Highways and Streets* increased by \$315,000 or 25.3%. Most of this increase (\$203,000) was due to increased transfers to the Equipment Services Fund, which, in FY 2004/05 were reduced to use some available reserves in the Equipment Services Fund. Transfers to the Equipment Services Fund to pay for maintenance and replacement costs of Village fleet vehicles returned to normal funding levels in FY 2005/06.

Debt Service Fund - Revenues and expenditures decreased by 9.2% and 8.7% respectively in 2005/06 as final repayments on the 1995 GO Bonds were completed in the previous fiscal year. This \$2.3 million issue was completed to facilitate School District 87's purchase and renovation of the former Library building located at the northeast corner of Park and Crescent for use as the District's administrative offices. Pursuant to an intergovernmental agreement, District 87 paid the annual debt service requirements to the Village so that no Village property taxes were needed to pay off the bonds.

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, 2006 the Village Board approved the 19th consecutive annual abatement in the amount of \$500,000, with abatements since 1987 totaling \$9.8 million.

Capital Projects Fund – Significant investment in the Village's street and storm sewer infrastructure continued to be a focus in 2005/06 as it has been over the past several years following the November 2000 voter approval of a referendum proposal to issue \$18 million in bonds to complete 17 specific storm sewer improvement projects throughout the Village.

(See independent auditor's report.)

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

Total annual expenditures of the Capital Projects Fund were \$7.7 and \$8.3 million in 2005/06 and 2004/05 respectively. Fund balances over the past two years have declined by \$3.5 and \$4.7 million, reflecting the continued spend-down of the \$18 million of general obligation bond proceeds which were received in 2001, 2002 and 2003.

Corporate Reserve Fund – Fund balance at April 30, 2006 decreased by \$1 million due to the acquisition of the 810 – 816 N. Main Street properties located at the southwest corner of Main Street and St. Charles Road. This property was purchased at a cost of \$1.2 million for the benefit and use of the Glen Ellyn Historical Society and will further their plans of expanding the existing Stacy's Tavern Museum site into a larger History Center and park at the Village's northern gateway. The Historical Society paid the Village a deposit of \$150,000 toward the purchase of the property and will repay the balance of the purchase price to the Village through a 10 year interest bearing note.

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 – Operations of the Village's Water and Sanitary Sewer Fund ended the year with positive net operating income of \$2,627,000, an increase of \$672,000 or 34.4% compared to the prior fiscal year. Total operating revenues increased by \$529,000 or 5.6% from the prior year due to an increase in the demand for water resulting from the significant heat and drought conditions experienced in northern Illinois during the summer of 2005.

Water and Sanitary Sewer Fund operating expenses decreased by \$238,000 or 3.7% from the prior fiscal year, mainly due to a 12% reduction in the Village's cost of purchasing water from the DuPage Water Commission. Beginning May 1, 2005, the Water Commission decreased the rate charged to its member customers by \$0.20, from \$1.65 to \$1.45 per 1,000 gallons of water purchased. After transfers out to other funds, Water and Sanitary Sewer Fund net assets increased by \$2.8 million or 5.8% from the prior fiscal year.

Golf Course and Recreation Fund – Total golf course operating revenues increased by \$414,000 million or 13.1% compared to the prior fiscal year 2004/05. Operating expenses decreased by \$50,000 or 1.5%. Total net assets increased by \$68,000 or 0.4% from fiscal year 2004/05 ending net assets. Fiscal year 2005/06 represents the first full fiscal year of uninterrupted golf course operations since the 18 hole course was closed in November 2002 to undergo a major renovation project.

Changes to Approved Budget

The Glen Ellyn Village Board approved three amendments to the fiscal year 2005/06 Annual Budget which was adopted on April 25, 2005. The budget has traditionally been amended

(See independent auditor's report.)

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

shortly after the beginning of each fiscal year to add the unliquidated balance of previously Village Board approved contracts. The May, 2005 budget amendment increased budget authorization by \$2,001,475 across all funds for in-process capital contracts outstanding at April 30, 2005. The second budget amendment was approved in December, 2005 and added expenditure authorization totaling \$1,200,000 for the purchase of the 810 – 816 N. Main Street properties from the Corporate Reserve Fund. The third and final budget amendment was approved in March, 2006 and added \$487,000 to complete a number of additional one-time and capital expenses.

Capital Assets

Table 5 reflects the Village's capital asset balances as of April 30, 2006 and 2005.

Table 5
Capital Assets
As of April 30, 2006 and 2005
(in millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Land and Land Right of Way	\$27.4	\$27.0	\$15.8	\$15.4	\$43.2	\$42.4
Land Improvements	0.2	0.2	8.4	8.4	8.6	8.6
Buildings and Improvements	10.0	8.6	2.8	2.8	12.8	11.4
Vehicles	3.1	3.1	1.1	1.1	4.2	4.2
Equipment	1.3	1.2	0.2	0.2	1.5	1.4
Bridges	0.4	0.4	0.0	0.0	0.4	0.4
Storm Sewers	16.5	15.7	0.0	0.0	16.5	15.7
Streets	65.5	63.5	0.0	0.0	65.5	63.5
Water and Sanitary Sewer System	0.0	0.0	44.8	39.3	44.8	39.3
Construction in Progress	<u>5.5</u>	<u>6.5</u>	<u>3.6</u>	<u>6.2</u>	<u>9.1</u>	<u>12.7</u>
	\$129.9	\$126.2	\$76.7	\$73.4	\$206.6	\$199.6
Less: Accumulated Depreciation	<u>(30.9)</u>	<u>(30.5)</u>	<u>(19.9)</u>	<u>(18.7)</u>	<u>(50.8)</u>	<u>(49.2)</u>
Total	<u>\$99.0</u>	<u>\$95.7</u>	<u>\$56.8</u>	<u>\$54.7</u>	<u>\$155.8</u>	<u>\$150.4</u>

At April 30, 2006, the Village's investment in capital assets for both governmental and business-type activities totaled \$155.8 million (net of accumulated depreciation). This represents an increase of \$5.4 million or 3.6% from April, 2005. See note 7 for additional information on capital assets.

(See independent auditor's report.)

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

Major capital asset activities during fiscal year 2005/06 included the following:

- A total of \$6.7 million of street and storm sewer improvements were completed or in-process at April 30, 2006 including the following projects:
 - SACROW (Scott, Abbotsford, Cumnor, Roslyn, Oxford, Waverly)
 - North Main Basin
 - Forest/Hillside
 - 2005 Street Improvements Program
 - Five Corners Improvement Project
 - Prospect Avenue Improvements Project
 - Duane Street Improvements Project
 - East Panfish Basin

- \$2.9 million was invested during FY 2005/06 in continuing improvements to the Village's water distribution and sanitary sewerage collection systems with numerous improvements completed in connection with roadway improvement projects listed above.

Long-Term Debt

As of April 30, 2006, the Village had a total of \$22.0 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, \$5.1 million will be abated from other revenues (\$1.0 million reimbursed by Glenbard School District #87 and \$4.1 million paid for by enterprise fund - golf course revenues) leaving a balance of \$16.9 million to be paid from property taxes (excludes component unit - Library bonds). See note 9 for additional information on long-term debt.

The Village's property taxes and corresponding tax rate for its long-term debt for the last 7 years is shown in the table below:

<u>Tax Year</u>	<u>Property Tax Rate*</u>	<u>Property Taxes Extended</u>
2005	\$0.2677	\$3,109,380
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.

(See independent auditor's report.)

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

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, 2006 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 11.2% per year. Building activity in fiscal year 2005/06 in terms of number of building permits issued was at a ten year high with more than 1,000 permits issued. Total value of construction authorized was the second highest in the last 10 year period.

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 2005/06 include the continued construction of the Mews, a 32 unit townhome and condominium development in the downtown, redevelopment of 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 and the construction of a new facility to house the Glen Ellyn Clinic, one of Glen Ellyn's largest employers.

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.

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2006

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Glen Ellyn Public Library	Glen Ellyn Volunteer Fire Company
ASSETS					
Cash and investments	\$ 26,822,858	\$ 5,166,548	\$ 31,989,406	\$ 1,049,026	\$ 1,068,701
Receivables (net where applicable of allowance for uncollectibles)					
Property taxes	5,801,702	-	5,801,702	2,599,474	-
Utility taxes	401,334	-	401,334	-	-
Accounts	260,033	1,658,547	1,918,580	-	604
Notes	2,192,799	288,176	2,480,975	-	-
Other	1,177,810	-	1,177,810	-	-
Prepaid expenses	110,266	10,011	120,277	-	-
Due from other governments	1,783,774	-	1,783,774	-	-
Inventories	113,653	185,949	299,602	-	-
Capital assets not being depreciated	32,887,837	19,402,046	52,289,883	500,000	-
Capital assets being depreciated (net of accumulated depreciation)	66,152,825	37,367,647	103,520,472	4,193,273	1,369,918
Unamortized bond issuance costs	16,501	65,704	82,205	-	-
Investment in joint venture	-	12,998,120	12,998,120	-	-
Net pension asset	300,364	-	300,364	-	-
Water purchase rights, DuPage Water Commission	-	1,125,887	1,125,887	-	-
Total assets	138,021,756	78,268,635	216,290,391	8,341,773	2,439,223
LIABILITIES					
Accounts payable	332,593	597,632	930,225	3,286	13,919
Interest payable	212,463	54,856	267,319	31,552	-
Retainage payable	201,776	106,383	308,159	-	-
Accrued salaries	199,136	77,080	276,216	38,005	6,944
Deferred revenue	7,324,363	316,973	7,641,336	2,600,483	-
Deposits payable	3,009,607	253,869	3,263,476	-	-
Claims payable	129,365	-	129,365	-	-
Due to other governments	-	22,880	22,880	-	-
Long-term liabilities					
Due within one year	3,235,156	309,786	3,544,942	285,000	-
Due in more than one year	15,183,090	3,956,536	19,139,626	2,445,597	-
Total liabilities	29,827,549	5,695,995	35,523,544	5,403,923	20,863
NET ASSETS					
Invested in capital assets, net of related debt	81,135,207	52,689,693	133,824,900	2,058,273	1,369,918
Restricted for					
Public safety	8,940	-	8,940	-	1,048,442
Highways and streets	860,366	-	860,366	-	-
Culture and recreation	-	-	-	233,990	-
Debt service	947,097	-	947,097	59,846	-
Specific purpose	1,145,644	-	1,145,644	585,741	-
Unrestricted	24,096,953	19,882,947	43,979,900	-	-
TOTAL NET ASSETS	\$ 108,194,207	\$ 72,572,640	\$ 180,766,847	\$ 2,937,850	\$ 2,418,360

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2006

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants	Capital Grants
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 3,959,973	\$ 2,537,893	\$ 1,650	\$ -
Public safety	5,944,795	601,191	-	-
Highways and streets	8,141,325	-	789,788	-
Interest	704,904	-	-	-
Total governmental activities	18,750,997	3,139,084	791,438	-
Business-Type Activities				
Water and sanitary sewer	7,304,918	9,932,433	-	-
Golf course and recreation	3,596,251	3,570,224	-	-
Parking	317,407	318,152	-	-
Residential solid waste	1,435,384	1,251,588	-	-
Total business-type activities	12,653,960	15,072,397	-	-
TOTAL PRIMARY GOVERNMENT	\$ 31,404,957	\$ 18,211,481	\$ 791,438	\$ -
COMPONENT UNITS				
Glen Ellyn Public Library	\$ 2,509,619	\$ 153,985	\$ 39,010	\$ -
Glen Ellyn Volunteer Fire Company	779,106	98,439	281,075	-
TOTAL COMPONENT UNITS	\$ 3,288,725	\$ 252,424	\$ 320,085	\$ -

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	
\$ (1,420,430)	\$ -	\$ (1,420,430)	\$ -	\$ -	
(5,343,604)	-	(5,343,604)	-	-	
(7,351,537)	-	(7,351,537)	-	-	
(704,904)	-	(704,904)	-	-	
(14,820,475)	-	(14,820,475)	-	-	
-	2,627,515	2,627,515	-	-	
-	(26,027)	(26,027)	-	-	
-	745	745	-	-	
-	(183,796)	(183,796)	-	-	
-	2,418,437	2,418,437	-	-	
(14,820,475)	2,418,437	(12,402,038)	-	-	
-	-	-	(2,316,624)	-	
-	-	-	-	(399,592)	
-	-	-	(2,316,624)	(399,592)	
General Revenues					
Taxes					
Property	5,760,938	-	5,760,938	2,454,526	-
Sales	2,867,429	-	2,867,429	-	-
Utility	2,840,488	-	2,840,488	-	-
Real estate transfer tax	936,482	-	936,482	-	-
Income	2,063,051	-	2,063,051	-	-
Other	622,024	-	622,024	27,640	-
Investment income	904,171	158,053	1,062,224	61,601	56,033
Income (loss) from joint venture	-	407,092	407,092	-	-
Miscellaneous	962,298	9,848	972,146	22,498	1,682
Contributions	-	38,108	38,108	-	303,992
Transfers	325,000	(325,000)	-	-	-
Total	17,281,881	288,101	17,569,982	2,566,265	361,707
CHANGE IN NET ASSETS	2,461,406	2,706,538	5,167,944	249,641	(37,885)
NET ASSETS, MAY 1	105,732,801	69,492,040	175,224,841	2,688,209	2,456,245
Prior period adjustment	-	374,062	374,062	-	-
NET ASSETS, MAY 1	105,732,801	69,866,102	175,598,903	2,688,209	2,456,245
NET ASSETS, APRIL 30	\$ 108,194,207	\$ 72,572,640	\$ 180,766,847	\$ 2,937,850	\$ 2,418,360

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2006

	General	Debt Service	Capital Projects	Corporate Reserve	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 9,702,370	\$ 467,768	\$ 5,294,661	\$ 3,672,115	\$ 3,115,858	\$ 22,252,772
Receivables						
Property taxes	2,551,259	3,109,380	-	-	141,063	5,801,702
Utility taxes	-	-	401,334	-	-	401,334
Accounts	144,997	-	63,134	700	37,364	246,195
Notes	-	-	-	2,192,799	-	2,192,799
Other	72,868	-	-	-	-	72,868
Due from other governments	971,907	750,000	-	-	61,867	1,783,774
Prepaid items	10,853	-	-	-	92,391	103,244
TOTAL ASSETS	\$ 13,454,254	\$ 4,327,148	\$ 5,759,129	\$ 5,865,614	\$ 3,448,543	\$ 32,854,688
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 95,457	\$ -	\$ 124,729	\$ 62,062	\$ 35,554	\$ 317,802
Retainage payable	-	-	201,776	-	-	201,776
Accrued salaries	191,267	-	-	-	2,080	193,347
Deferred revenues	2,623,609	4,130,051	100,000	1,304,640	141,063	8,299,363
Deposits	3,004,527	-	900	4,180	-	3,009,607
Total liabilities	5,914,860	4,130,051	427,405	1,370,882	178,697	12,021,895
FUND BALANCES						
Reserved for debt service	-	197,097	-	-	-	197,097
Reserved for prepaid items	10,853	-	-	-	92,391	103,244
Reserved for public safety	8,940	-	-	-	-	8,940
Reserved for highways and streets	-	-	-	-	860,366	860,366
Reserved for noncurrent receivable	-	-	-	888,159	-	888,159
Reserved for specific purposes	-	-	-	-	142,072	142,072
Reserved for encumbrances	79,501	-	1,332,437	-	504,799	1,916,737
Reserved for stormwater fee	-	-	421,882	-	-	421,882
Unreserved - designated for contingencies	-	-	-	894,225	-	894,225
Unreserved - undesignated						
General Fund	7,440,100	-	-	-	-	7,440,100
Special Revenue Funds	-	-	-	2,712,348	249,457	2,961,805
Capital Projects Funds	-	-	3,577,405	-	1,420,761	4,998,166
Total fund balances	7,539,394	197,097	5,331,724	4,494,732	3,269,846	20,832,793
TOTAL LIABILITIES AND FUND BALANCES	\$ 13,454,254	\$ 4,327,148	\$ 5,759,129	\$ 5,865,614	\$ 3,448,543	\$ 32,854,688

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, 2006

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 20,832,793
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	99,040,662
Less internal service funds included below	(1,418,490)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(17,890,000)
Compensated absences payable	(499,067)
Accrued interest payable	(212,463)
Unamortized bond premium	(15,455)
Issuance costs are expenditures in governmental funds in the year of issuance but are capitalized and amortized on the statement of net assets	16,501
Certain revenues that are deferred in the governmental funds are recognized as revenue in the governmental activities	975,000
The net assets of the internal service fund are included in the governmental activities in the statement of net assets	7,064,362
The net pension obligation is not a current financial resource and is therefore not reported in the governmental funds	<u>300,364</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 108,194,207</u></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, 2006

	General	Debt Service	Capital Projects	Corporate Reserve	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 2,993,885	\$ 3,051,901	\$ 3,521,168	\$ -	\$ 235,349	\$ 9,802,303
Licenses and permits	526,192	-	-	-	302,735	828,927
Intergovernmental	5,289,759	272,168	11,375	-	1,093,177	6,666,479
Charges for services	1,586,665	-	-	62,720	-	1,649,385
Fines and forfeits	475,140	-	-	-	-	475,140
Investment income	570,691	41,050	174,833	-	117,596	904,170
Miscellaneous	-	-	535,580	239,890	528	775,998
Total revenues	11,442,332	3,365,119	4,242,956	302,610	1,749,385	21,102,402
EXPENDITURES						
Current						
General government	2,619,763	-	-	102,570	512,760	3,235,093
Public safety	5,877,986	-	-	-	-	5,877,986
Highways and streets	1,562,127	-	-	-	695,171	2,257,298
Capital outlay	-	-	7,728,859	1,200,000	1,277,712	10,206,571
Debt service						
Principal retirement	-	3,070,000	-	-	-	3,070,000
Interest and fiscal charges	-	737,009	-	-	-	737,009
Total expenditures	10,059,876	3,807,009	7,728,859	1,302,570	2,485,643	25,383,957
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,382,456	(441,890)	(3,485,903)	(999,960)	(736,258)	(4,281,555)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	500,000	225,000	-	275,000	1,000,000
Transfers (out)	(375,000)	-	(250,000)	-	-	(625,000)
Total other financing sources (uses)	(375,000)	500,000	(25,000)	-	275,000	375,000
NET CHANGE IN FUND BALANCES	1,007,456	58,110	(3,510,903)	(999,960)	(461,258)	(3,906,555)
FUND BALANCES, MAY 1	6,531,938	138,987	8,842,627	5,494,692	3,731,104	24,739,348
FUND BALANCES, APRIL 30	\$ 7,539,394	\$ 197,097	\$ 5,331,724	\$ 4,494,732	\$ 3,269,846	\$ 20,832,793

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, 2006

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (3,906,555)
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	6,694,882
The amortization of bond issuance costs and bond premiums are recorded as interest expense on the statement of activities	(128)
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	3,070,000
The change in the accrual of interest is reported as a reduction of interest expense on the statement of activities	32,236
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	(2,574,498)
Less internal service funds depreciation included below	354,772
Loss on disposal of capital assets	(1,261,336)
Certain revenues recognition is different on the full accrual basis than on the modified accrual	(215,000)
The change in net assets of certain activities of internal service funds is in governmental funds	284,521
The change in compensated absences payable is shown as an expense on the statement on activities	(27,218)
The change in net pension obligation is not a current financial resource and, therefore, is not reported in the governmental funds	<u>9,730</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 2,461,406</u></u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS

April 30, 2006

	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	\$ 1,841,603	\$ 1,625,162	\$ 1,699,783	\$ 5,166,548	\$ 4,570,086
Accounts receivable	1,464,274	17,428	176,845	1,658,547	13,838
Other receivables	-	-	-	-	1,104,942
Inventories	-	165,384	20,565	185,949	113,653
Prepaid expenses	6,044	1,880	2,087	10,011	7,022
Total current assets	3,311,921	1,809,854	1,899,280	7,021,055	5,809,541
CAPITAL ASSETS					
Capital assets not being depreciated	3,616,750	15,767,399	17,897	19,402,046	-
Capital assets (net of accumulated depreciation)	30,121,871	6,077,176	1,168,600	37,367,647	1,418,490
Total capital assets	33,738,621	21,844,575	1,186,497	56,769,693	1,418,490
NONCURRENT ASSETS					
Notes receivable	288,176	-	-	288,176	-
Unamortized bond issuance costs	-	65,704	-	65,704	-
Investment in joint venture	12,998,120	-	-	12,998,120	-
Water purchase rights, (net of amortization) DuPage Water Commission	1,125,887	-	-	1,125,887	-
Total noncurrent assets	14,412,183	65,704	-	14,477,887	-
Total assets	51,462,725	23,720,133	3,085,777	78,268,635	7,228,031

(This statement is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS
STATEMENT OF NET ASSETS (Continued)
PROPRIETARY FUNDS

April 30, 2006

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
CURRENT LIABILITIES					
Accounts payable	\$ 361,402	\$ 112,141	\$ 124,089	\$ 597,632	\$ 14,791
Claims payable	-	-	-	-	129,365
Interest payable	-	54,856	-	54,856	-
Retainage payable	106,383	-	-	106,383	-
Accrued salaries	26,124	50,956	-	77,080	5,789
Deferred revenue	-	316,973	-	316,973	-
Deposits payable	253,869	-	-	253,869	-
Due to other governments	22,880	-	-	22,880	-
Compensated absences payable	52,343	82,443	-	134,786	10,156
General obligation bonds payable	-	175,000	-	175,000	-
Total current liabilities	823,001	792,369	124,089	1,739,459	160,101
LONG-TERM LIABILITIES					
Unamortized bond premium	-	4,179	-	4,179	-
Compensated absences payable	18,391	28,966	-	47,357	3,568
General obligation bonds payable	-	3,905,000	-	3,905,000	-
Total long-term liabilities	18,391	3,938,145	-	3,956,536	3,568
Total liabilities	841,392	4,730,514	124,089	5,695,995	163,669
NET ASSETS					
Invested in capital assets, net of related debt	33,738,621	17,764,575	1,186,497	52,689,693	1,418,490
Unrestricted	16,882,712	1,225,044	1,775,191	19,882,947	5,645,872
TOTAL NET ASSETS	\$ 50,621,333	\$ 18,989,619	\$ 2,961,688	\$ 72,572,640	\$ 7,064,362

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, 2006

	Business-Type Activities			Governmental	
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds	Internal Service Funds	
			Total		
OPERATING REVENUES					
Charges for services	\$ 9,932,433	\$ 3,570,224	\$ 1,569,740	\$ 15,072,397	\$ 3,004,792
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	6,269,163	3,203,945	1,625,645	11,098,753	2,670,856
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	3,663,270	366,279	(55,905)	3,973,644	333,936
Depreciation	969,526	220,374	113,482	1,303,382	354,772
Amortization	66,229	3,619	-	69,848	-
OPERATING INCOME (LOSS)	2,627,515	142,286	(169,387)	2,600,414	(20,836)
NONOPERATING REVENUES (EXPENSES)					
Investment income	46,113	55,991	55,949	158,053	283,749
Interest expense and fiscal charges	-	(168,313)	-	(168,313)	-
Gain (loss) on disposal of capital assets	-	-	(13,664)	(13,664)	71,608
Net income (loss) of joint venture	407,092	-	-	407,092	-
Miscellaneous	-	-	9,848	9,848	-
Total nonoperating revenues (expenses)	453,205	(112,322)	52,133	393,016	355,357
NET INCOME (LOSS) BEFORE TRANSFERS	3,080,720	29,964	(117,254)	2,993,430	334,521
Transfers (out)	(325,000)	-	-	(325,000)	(50,000)
NET INCOME (LOSS)	2,755,720	29,964	(117,254)	2,668,430	284,521
DEVELOPER CONTRIBUTIONS	-	38,108	-	38,108	-
CHANGE IN NET ASSETS	2,755,720	68,072	(117,254)	2,706,538	284,521
NET ASSETS, MAY 1	47,865,613	18,547,485	3,078,942	69,492,040	6,779,841
Prior period adjustment	-	374,062	-	374,062	-
NET ASSETS, MAY 1, RESTATED	47,865,613	18,921,547	3,078,942	69,866,102	6,779,841
NET ASSETS, APRIL 30	\$ 50,621,333	\$ 18,989,619	\$ 2,961,688	\$ 72,572,640	\$ 7,064,362

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS

For the Year Ended April 30, 2006

	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	\$ 10,049,077	\$ 3,510,472	\$ 1,431,920	\$ 14,991,469	\$ 663,061
Receipts from interfund services	50,000	-	-	50,000	2,505,200
Receipts from miscellaneous revenues	88,922	89,086	141,077	319,085	16,102
Payments to suppliers	(4,998,950)	(1,175,609)	(1,317,126)	(7,491,685)	(2,387,148)
Payments to employees	(919,812)	(1,729,489)	(74,938)	(2,724,239)	(196,867)
Payments for interfund services	(854,140)	(290,600)	(152,100)	(1,296,840)	(109,300)
Net cash from operating activities	3,415,097	403,860	28,833	3,847,790	491,048
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers (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	(2,937,437)	-	(8,050)	(2,945,487)	(544,525)
Proceeds from sale of capital assets	-	-	-	-	146,204
Bond principal payments	-	(170,000)	-	(170,000)	-
Bond interest payments	-	(168,313)	-	(168,313)	-
Net cash from capital and related financing activities	(2,937,437)	(338,313)	(8,050)	(3,283,800)	(398,321)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	46,113	55,991	55,949	158,053	283,749
Net cash from investing activities	46,113	55,991	55,949	158,053	283,749
NET INCREASE IN CASH AND CASH EQUIVALENTS	198,773	121,538	76,732	397,043	326,476
CASH AND CASH EQUIVALENTS, MAY 1	1,642,830	1,503,624	1,623,051	4,769,505	4,243,610
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 1,841,603	\$ 1,625,162	\$ 1,699,783	\$ 5,166,548	\$ 4,570,086

(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, 2006

	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)	\$ 2,627,515	\$ 142,286	\$ (169,387)	\$ 2,600,414	\$ (20,836)
Adjustments to reconcile operating income (loss) to net cash from operating activities					
Depreciation	969,526	220,374	113,482	1,303,382	354,772
Amortization	66,229	3,619	-	69,848	-
Changes in assets and liabilities					
Accounts receivable	255,562	13,251	5,344	274,157	179,571
Inventories	-	(10,965)	(3,292)	(14,257)	(23,805)
Prepaid items	(6,044)	(1,880)	(2,087)	(10,011)	(4,485)
Accounts payable	(506,985)	13,861	88,376	(404,748)	3,555
Accrued salaries	3,181	5,406	(1,834)	6,753	(1,259)
Deferred revenue	-	16,088	-	16,088	-
Deposits	6,595	-	-	6,595	-
Compensated absences	(482)	1,820	(1,769)	(431)	3,535
NET CASH FROM OPERATING ACTIVITIES	\$ 3,415,097	\$ 403,860	\$ 28,833	\$ 3,847,790	\$ 491,048

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS
STATEMENT OF FIDUCIARY NET ASSETS
PENSION TRUST FUND

April 30, 2006

ASSETS	
Cash and cash equivalents	\$ 130,342
Investments, at fair value	
Money market mutual funds	1,177,246
U.S. Government securities	399,276
U.S. Agency securities	13,684,329
Equity securities	285,700
Mutual funds	2,164,106
Interest receivable	118,370
Prepaid expenses	<u>750</u>
Total assets	17,960,119
LIABILITIES	
None	<u>-</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u><u>\$ 17,960,119</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, 2006

ADDITIONS	
Contributions	
Employer	\$ 608,000
Employee	<u>230,690</u>
Total contributions	<u>838,690</u>
Investment income	
Net appreciation (depreciation) in fair value of investments	(16,804)
Interest	<u>971,686</u>
Total investment income	954,882
Less investment expense	<u>(39,802)</u>
Net investment income	<u>915,080</u>
Total additions	<u>1,753,770</u>
DEDUCTIONS	
Benefits and refunds	1,059,709
Administration	<u>13,870</u>
Total deductions	<u>1,073,579</u>
NET INCREASE	680,191
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1	<u>17,279,928</u>
April 30	<u><u>\$ 17,960,119</u></u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2006

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.

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 changes in its financial position. 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.

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 funds 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.

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 2024. The Contract provides that the Village pay its proportionate share of "fixed costs" (debt service and capital costs) to the Commission, such obligation being unconditional and irrevocable whether or not water is ever delivered.

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’s portion of this pool is displayed on the financial statements 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.

2. DEPOSITS AND INVESTMENTS (Continued)

It is the policy of the Village to invest its funds in a manner that will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity, and yield.

a. Village Deposits

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Village’s deposits may not be returned to it. The Village’s investment policy requires pledging of collateral with a fair value of at least 110% of all bank balances in excess of federal depository insurance with the collateral held by an independent third party or the Federal Reserve Bank of Chicago.

b. Village Investments

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and by investing in shorter-term securities. The investment policy limits the maximum maturity length of investments to five years from the date of purchase, except if matched to anticipated cash flow requirements (e.g. Reserve Funds), in which maturity can extend beyond five years. Any investment in a security with a maturity longer than four years requires approval by the Village Board.

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in Illinois Funds and IMET. Illinois Funds and IMET are rated AAA by Standard and Poors.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in the possession of an outside party. To limit its exposure, the Village’s investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party custodian. Illinois Funds and IMET are not subject to custodial credit risk.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Village Investments (Continued)

Concentration of credit risk - The Village's investment policy states that no financial institution shall hold more than 40% of the Village's investment portfolio, that monies deposited at a financial institution shall not exceed 75% of the capital stock and surplus of that institution, commercial paper shall not exceed 10% of the Village's investment portfolio, and brokered certificates of deposit should not exceed 25% of the Village's investment portfolio. At April 30, 2006, the Village has more than 40% of its portfolio invested in Illinois Funds.

c. Police Pension Fund Deposits

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Police Pension Funds' deposits may not be returned to them. The Police Pension Funds' deposits in excess of FDIC insurance and flow-through FDIC insurance are covered by collateral held in the name of the Village.

d. Police Pension Fund Investments

The following table presents the investments and maturities of the Police Pension Funds' debt securities as of April 30, 2006.

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Government securities	\$ 399,276	\$ 399,276	\$ -	\$ -	\$ -
U.S. Agency securities	13,684,329	-	5,121,501	8,272,671	290,157
Equity securities	285,700	285,700	-	-	-
Mutual funds	2,164,106	2,164,106	-	-	-
Money market mutual funds	1,177,246	1,177,246	-	-	-
TOTAL	\$ 17,710,657	\$ 4,026,328	\$ 5,121,501	\$ 8,272,671	\$ 290,157

2. DEPOSITS AND INVESTMENTS (Continued)

d. Police Pension Fund Investments (Continued)

In accordance with its investment policy, the Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide a competitive rate of return to offset the risk of loss of purchasing power due to inflation. The investment policy states that bonds and notes will be held to maturity over a ten-year ladder, and if market conditions allow, investments can be made in bonds with ten to fifteen year maturities. There is no time limit on how long equity securities can be held.

The Police Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity by primarily investing in obligations guaranteed by the U.S. Government and securities issued by certain agencies of the U.S. Government that are explicitly or implicitly guaranteed by the U.S. Government. The FNMA, FHLB, TVA, and FHLMC securities are rated AAA. The money market funds and mutual funds are not rated.

Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty to the investment, the Police Pension Fund will not be able to recover the value of its investments that are in the possession of an outside party. It is the practice of the Police Pension Fund to limit its exposure to custodial credit risk by requiring that all security transactions that are exposed to custodial credit risk are processed on a delivery versus payment (DVP) basis, with the underlying agent separate from where the investment was purchased in the Police Pension Fund's name. The money market mutual funds and mutual funds are not subject to custodial credit risk.

Concentration of credit risk - The Police Pension Fund's investment policy states that the Fund should be fully invested in a mix of money market funds, bonds and notes, and commingled equity funds. The policy further specifies that of the equity funds, at least 65% should be invested in large capitalization companies, 25% in mid-cap companies, and 10% in small cap companies.

e. Component Units

The Volunteer Fire Company follows the investment policy of the Village.

Library Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Library's deposits may not be returned to it. The Library's investment policy requires pledging of collateral with a fair value of at least 110% of all bank balances in excess of federal depository insurance with the collateral held by the Village, or by a third party, or an escrow agent of the pledging institution.

2. DEPOSITS AND INVESTMENTS (Continued)

e. Component Units (Continued)

Library Investments

In accordance with its investment policy, the Library limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds. The investment policy does not limit the maturity lengths of library investments.

The Library limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in securities guaranteed explicitly and implicitly by the U.S. Government and Illinois Funds. Illinois Funds are rated AAA by Standard and Poors.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Library will not be able to recover the value of its investments that are in the possession of an outside party. Illinois Funds are not subject to custodial credit risk.

Concentration of credit risk - The Library places no limit on the amount that may be invested in any one issuer, stating only that the Library diversify its investments to the best of its ability based on the nature of the funds invested and the cash flow needs of those funds.

3. RECEIVABLE - TAXES

Property taxes for 2005 attach as an enforceable lien on January 1, 2005, 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, 2006, and are payable in two installments, on or about June 1, 2006 and September 1, 2006. 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 2005 levy is intended to finance the fiscal year ended April 30, 2007, it has been offset by deferred revenue at April 30, 2006. The 2006 tax levy, which attached as an enforceable lien on property as of January 1, 2006, has not been recorded as a receivable as of April 30, 2006, as the tax has not yet been levied by the Village and will not be levied until December 2006, and, therefore, the levy is not measurable at April 30, 2006.

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

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 \$88,160 has been reflected in the Corporate Reserve Fund.

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 \$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 \$261,062 is offset by deferred revenue on the fund financial statements.

During fiscal year 2006, the Village issued a loan receivable for \$1,200,000 to the Glen Ellyn Historical Society to be repaid interest only through 2008 and eight equal annual installments, reduced by any rental revenue the Village receives, each April 1 with interest through 2016. The remaining receivable of \$1,043,578 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:

Fiscal Year	2000 Bonds
2007	\$ 268,596
2008	270,803
2009	272,089
	<hr/>
Total receivable	811,488
Less interest	<hr/> (61,488)
NET RECEIVABLE	<hr/> \$ 750,000 <hr/>

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	\$ 684,951
Local use and auto rental tax	85,147
Income tax	201,809
Glenbard Township High School District #87 (See Note 5)	750,000
Motor fuel tax	<u>61,867</u>

TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 1,783,774</u>
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7. CAPITAL ASSETS

a. Capital asset activity for the Village for the year ended April 30, 2006 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 6,437,276	\$ 188,315	\$ -	\$ 6,625,591
Land right of way	20,605,517	129,545	9,950	20,725,112
Construction in progress	6,491,212	4,865,973	5,820,051	5,537,134
Total capital assets not being depreciated	<u>33,534,005</u>	<u>5,183,833</u>	<u>5,830,001</u>	<u>32,887,837</u>
Capital assets being depreciated				
Land improvements	247,438	-	-	247,438
Buildings and improvements	8,587,034	1,413,979	-	10,001,013
Vehicles	3,022,796	472,375	426,805	3,068,366
Equipment	1,203,927	114,748	-	1,318,675
Bridges	382,199	-	-	382,199
Storm sewers	15,698,903	1,303,010	459,084	16,542,829
Streets	63,513,534	4,571,512	2,614,890	65,470,156
Total capital assets being depreciated	<u>92,655,831</u>	<u>7,875,624</u>	<u>3,500,779</u>	<u>97,030,676</u>

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

7. CAPITAL ASSETS (Continued)

- a. Capital asset activity for the Village for the year ended April 30, 2006 was as follows:
(Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
(Continued)				
Less accumulated depreciation for				
Land improvements	\$ 61,859	\$ 11,846	\$ -	\$ 73,705
Buildings and improvements	3,619,129	238,731	-	3,857,860
Vehicles	1,752,631	344,764	352,209	1,745,186
Equipment	399,432	84,935	-	484,367
Bridges	178,360	6,370	-	184,730
Storm sewers	3,906,001	324,743	185,775	4,044,969
Streets	20,560,741	1,563,109	1,636,816	20,487,034
Total accumulated depreciation	30,478,153	2,574,498	2,174,800	30,877,851
Total capital assets being depreciated, net	62,177,678	5,301,126	1,325,979	66,152,825
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 95,711,683	\$ 10,484,959	\$ 7,155,980	\$ 99,040,662
	Beginning Balance	Increases	Decreases	Ending Balance
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 15,355,228	\$ 412,171	\$ -	\$ 15,767,399
Construction in progress	6,237,368	2,955,334	5,558,055	3,634,647
Total capital assets not being depreciated	21,592,596	3,367,505	5,558,055	19,402,046
Capital assets being depreciated				
Buildings	2,792,677	-	-	2,792,677
Water and sanitary sewer system	39,304,621	5,533,847	-	44,838,468
Vehicles	1,065,037	-	-	1,065,037
Land improvements	8,375,942	24,209	47,304	8,352,847
Equipment	252,014	-	-	252,014
Total capital assets being depreciated	51,790,291	5,558,056	47,304	57,301,043

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

7. CAPITAL ASSETS (Continued)

- a. Capital asset activity for the Village for the year ended April 30, 2006 was as follows:
(Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
BUSINESS-TYPE ACTIVITIES (Continued)				
Less accumulated depreciation for				
Buildings	\$ 997,500	\$ 73,246	\$ -	\$ 1,070,746
Water and sanitary sewer system	14,790,758	915,099	-	15,705,857
Vehicles	789,354	39,412	-	828,766
Land improvements	1,989,769	256,916	33,640	2,213,045
Equipment	96,273	18,709	-	114,982
Total accumulated depreciation	18,663,654	1,303,382	33,640	19,933,396
Total capital assets being depreciated, net	33,126,637	4,254,674	13,664	37,367,647
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 54,719,233	\$ 7,622,179	\$ 5,571,719	\$ 56,769,693

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

GOVERNMENTAL ACTIVITIES

General government	\$ 564,141
Public safety	57,814
Highways and streets, including depreciation of general infrastructure assets	1,952,543

**TOTAL DEPRECIATION EXPENSE -
GOVERNMENTAL ACTIVITIES**

\$ 2,574,498

- b. Capital asset activity for the Library for the year ended April 30, 2006 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	500,000	-	-	500,000
Capital assets being depreciated				
Buildings and improvements	5,783,826	-	-	5,783,826
Total capital assets being depreciated	5,783,826	-	-	5,783,826

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	\$ 1,445,957	\$ 144,596	\$ -	\$ 1,590,553
Total accumulated depreciation	1,445,957	144,596	-	1,590,553
Total capital assets being depreciated, net	4,337,869	(144,596)	-	4,193,273
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET				
	\$ 4,837,869	\$ (144,596)	\$ -	\$ 4,693,273

c. Capital asset activity for the Volunteer Fire Company for the year ended April 30, 2006
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	3,067,601	-	143,160	2,924,441
Total capital assets being depreciated	3,067,601	-	143,160	2,924,441
Less accumulated depreciation for				
Machinery and equipment	1,557,677	140,006	143,160	1,554,523
Total accumulated depreciation	1,557,677	140,006	143,160	1,554,523
Total capital assets being depreciated, net	1,509,924	(140,006)	-	1,369,918
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET				
	\$ 1,509,924	\$ (140,006)	\$ -	\$ 1,369,918

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
Lake Ellyn Water Quality Improvements	986,000	840,576	145,424
2005 Street Improvements Project	1,610,000	1,463,441	146,559
Prospect Avenue Improvements	2,344,900	444,007	1,900,893
Five Corners improvement project	1,194,000	550,883	643,117
SACROW project	5,259,000	5,104,065	154,935
TOTAL	\$ 11,638,900	\$ 8,542,181	\$ 3,096,719

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 may be 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.

Beginning May 1, 2005, MICA added excess comprehensive general liability coverage of \$5,000,000 as a component of its core member coverage's.

8. RISK MANAGEMENT

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 reinsurance contract purchased from a private insurance carrier with the Village's annual aggregate stop loss of \$1,150,133.

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:

	<u>Health Care</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	123,858
Claims and changes in estimates	1,494,976
Claim payments	<u>(1,489,469)</u>
LIABILITY BALANCE, APRIL 30, 2006	<u>\$ 129,365</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 2000 (\$1,840,000 dated March 1, 2000; maturing October 1, 2009; interest rates from 4.75% to 5.35%)	Debt Service	\$ 1,190,000	\$ -	\$ 215,000	\$ 975,000	\$ 225,000
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	2,600,000	-	375,000	2,225,000	400,000
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	920,000	-	450,000	470,000	470,000
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	4,230,000	-	740,000	3,490,000	810,000
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	7,470,000	-	835,000	6,635,000	855,000
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	4,250,000	-	170,000	4,080,000	175,000

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	\$ 4,550,000	\$ -	\$ 455,000	\$ 4,095,000	\$ 465,000
TOTAL		\$ 25,210,000	\$ -	\$ 3,240,000	\$ 21,970,000	\$ 3,400,000

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	\$ 2,905,000	\$ -	\$ 270,000	\$ 2,635,000	\$ 285,000

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	\$ 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
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
TOTAL	\$ 17,890,000	\$ 2,244,355	\$ 4,080,000	\$ 1,726,042

Fiscal Year Ending April 30,	Library	
	General Obligation Bonds	
	Principal	Interest
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	-	-
TOTAL	\$ 2,635,000	\$ 466,180

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, 2006:

	May 1	Additions	Reductions	April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 20,960,000	\$ -	\$ 3,070,000	\$ 17,890,000	\$ 3,225,000
Unamortized bond premium	17,387	-	1,932	15,455	-
Compensated absences *	482,038	38,293	7,540	512,791	10,156
TOTAL GOVERNMENTAL ACTIVITIES	\$ 21,459,425	\$ 38,293	\$ 3,079,472	\$ 18,418,246	\$ 3,235,156

* 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	\$ 4,250,000	\$ -	\$ 170,000	\$ 4,080,000	\$ 175,000
Unamortized bond premium	4,424	-	245	4,179	-
Compensated absences	182,574	135,105	135,536	182,143	134,786
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 4,436,998	\$ 135,105	\$ 305,781	\$ 4,266,322	\$ 309,786

The following is a summary of changes in long-term liabilities for the Library for the year ended April 30, 2006:

	May 1	Additions	Reductions	April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 2,905,000	\$ -	\$ 270,000	\$ 2,635,000	\$ 285,000
Compensated absences	98,384	95,597	98,384	95,597	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 3,003,384	\$ 95,597	\$ 368,384	\$ 2,730,597	\$ 285,000

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

9. LONG-TERM DEBT (Continued)

e. Changes in Long-Term Liabilities (Continued)

The following is a summary of changes in long-term liabilities for the Fire Company for the year ended April 30, 2006:

	May 1	Additions	Reductions	April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
Notes	\$ 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, 2006, there was 1 series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding at April 30, 2006 was \$4,400,000.

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 2024. The contract provides that the Village pay its proportionate share of “fixed costs” (debt service and capital costs) to the Commission, such obligation being unconditional and irrevocable. 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
2007	\$ 303,000
2008	303,000
2009	303,000
2010	303,000
2011	303,000
Thereafter	3,939,000

These amounts are estimates which have been calculated using the Village’s current allocation percentage of 3.35%. 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, 2005	Rebates Incurred in Year Ended April 30, 2006	Cumulative Rebates Incurred at April 30, 2006
Pickwick Place Shopping Center	\$ 348,060	\$ 101,940	\$ 450,000

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 was approved in February 2002. Since that time, additional lawsuits have been filed by land-based telecommunications companies seeking repayment of IMF 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, 2006 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.

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, 2006 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 2006 were \$2,329,823.

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, 2006 is as follows:

BALANCE SHEET

ASSETS		LIABILITIES AND NET ASSETS	
Total current assets	\$ 6,587,354	Total current liabilities	\$ 1,595,244
Capital assets	34,156,656	Total noncurrent liabilities	<u>3,362,494</u>
Total other noncurrent assets	<u>188,083</u>	Total liabilities	<u>4,957,738</u>
		Net assets	
		Invested in capital assets, net of related debt	30,440,102
		Restricted	5,182,802
		Unrestricted	<u>351,451</u>
		Total net assets	<u>35,974,355</u>
TOTAL ASSETS	<u>\$ 40,932,093</u>	TOTAL LIABILITIES AND NET ASSETS	<u>\$ 40,932,093</u>

The net income for the year ended April 30, 2006 was \$600,342 and there was a capital assets restatement that increased beginning net assets by \$301,272. The Village's share of this net income and restatement was \$407,092.

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

15. INTERFUND SCHEDULE

Individual fund transfers are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ -	\$ 375,000
Debt Service	500,000	-
Capital Projects	225,000	250,000
Nonmajor Governmental	275,000	-
Water and Sanitary Sewer	-	325,000
Internal Service	-	50,000
	<hr/>	<hr/>
TOTAL	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>

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 \$275,000 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, 2005 was 2.97% 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, 2006, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	31
Terminated employees entitled to benefits but not yet receiving them	3
Current employees	
Vested	15
Nonvested	23
	<hr/>
TOTAL	<u>72</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, 2006, the Village's contribution was 25.53% 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, 2003	April 30, 2005
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	27 Years, Closed (10 Years, Overfunded Liability)	27 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)	2003	\$ 57,242	2004	\$ 442,465
	2004	123,340	2005	503,092
	2005	187,701	2006	598,270
Actual contribution	2003	\$ 54,810	2004	\$ 452,000
	2004	57,242	2005	513,000
	2005	187,701	2006	608,000
Percentage of APC contributed	2003	100.00%	2004	102.15%
	2004	100.00%	2005	101.97%
	2005	100.00%	2006	101.63%
Net pension obligation (asset) (NPO)	2003	\$ -	2004	\$ (280,726)
	2004	-	2005	(290,634)
	2005	-	2006	(300,364)

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

Annual required contribution	\$ 607,424
Interest on net pension obligation	(21,798)
Adjustment to annual required contribution	12,644
Annual pension cost	598,270
Contributions made	608,000
Increase in net pension obligation (asset)	(9,730)
Net pension obligation (asset) beginning of year	(290,634)
NET PENSION OBLIGATION (ASSET) END OF YEAR	\$ (300,364)

17. PRIOR PERIOD ADJUSTMENT

The Village restated net assets of the Golf Course and Recreation Fund and the business-type activities with an increase of \$374,062 to properly record capital assets.

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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes	\$ 2,929,000	\$ 2,929,000	\$ 2,993,885	\$ 2,935,214
Licenses and permits	541,000	541,000	526,192	532,425
Intergovernmental	5,095,000	5,095,000	5,289,759	5,094,821
Charges for services	1,154,000	1,154,000	1,586,665	1,195,758
Fines and forfeits	395,000	395,000	475,140	427,145
Investment income	390,000	390,000	570,691	264,179
Total revenues	10,504,000	10,504,000	11,442,332	10,449,542
EXPENDITURES				
Current				
General government	2,792,300	2,818,825	2,619,763	2,608,150
Public safety	5,914,500	5,943,500	5,877,986	5,525,241
Highways and streets	1,522,200	1,687,252	1,562,127	1,246,872
Total expenditures	10,229,000	10,449,577	10,059,876	9,380,263
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	275,000	54,423	1,382,456	1,069,279
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Corporate Reserve Fund	-	-	-	(1,350,000)
Facilities Maintenance Fund	(175,000)	(175,000)	(175,000)	(265,000)
Capital Project Fund	(200,000)	(200,000)	(200,000)	(200,000)
Total other financing sources (uses)	(375,000)	(375,000)	(375,000)	(1,815,000)
NET CHANGE IN FUND BALANCE	<u>\$ (100,000)</u>	<u>\$ (320,577)</u>	1,007,456	(745,721)
FUND BALANCE, MAY 1			6,531,938	7,277,659
FUND BALANCE, APRIL 30			<u>\$ 7,539,394</u>	<u>\$ 6,531,938</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2006

Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that depreciation and amortization are not budgeted by proprietary funds. 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
 SCHEDULE OF FUNDING PROGRESS
 ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2006

Actuarial Valuation Date December 31	(1) Actuarial Value of Assets	(2) Actuarial Accrued 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)
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%)
2005	24,849,782	23,152,506	107.33%	(1,697,276)	6,319,915	(26.86%)

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND

April 30, 2006

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)
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%
2006	18,522,360	26,253,816	70.55%	7,731,456	2,381,417	324.66%

NOTE:

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

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2006

<u>Calendar Year</u>	<u>Annual Required Contribution (ARC)</u>	<u>Contribution Made</u>	<u>Percentage Contributed</u>
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%
2005	187,701	187,701	100.00%

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 POLICE PENSION FUND

April 30, 2006

Fiscal Year	Annual Required Contribution (ARC)	Contribution Made	Percentage Contributed	Net Pension Obligation (Asset)
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%	(290,634)
2006	607,424	608,000	100.09%	(300,364)

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
TAXES				
Property taxes - general - current	\$ 2,245,000	\$ 2,245,000	\$ 2,265,580	\$ 2,243,668
Property taxes - road and bridge - current	331,000	331,000	326,258	314,155
Replacement taxes	103,000	103,000	146,244	113,330
Telecommunication	250,000	250,000	255,803	264,061
Total taxes	2,929,000	2,929,000	2,993,885	2,935,214
LICENSES AND PERMITS				
Vehicle licenses	400,000	400,000	385,771	401,669
Business registration licenses	36,000	36,000	36,708	30,395
Alcoholic beverage licenses	105,000	105,000	103,713	100,361
Total licenses and permits	541,000	541,000	526,192	532,425
INTERGOVERNMENTAL				
Sales tax	2,925,000	2,925,000	2,867,429	2,900,920
Local use tax	297,000	297,000	334,471	279,478
Illinois income tax	1,850,000	1,850,000	2,063,051	1,827,823
Auto rental tax	23,000	23,000	23,158	19,731
Federal grants	-	-	-	60,483
State grants	-	-	1,650	6,386
Total intergovernmental	5,095,000	5,095,000	5,289,759	5,094,821
CHARGES FOR SERVICES				
Accounting - other funds and agencies	222,000	222,000	222,000	222,500
Building/electrical permits	600,000	600,000	1,001,003	635,468
Other revenue	212,000	212,000	256,724	223,598
Police department income	120,000	120,000	106,938	114,192
Total charges for services	1,154,000	1,154,000	1,586,665	1,195,758
FINES AND FORFEITS				
Traffic fines	225,000	225,000	300,436	263,234
Police fines	170,000	170,000	174,327	161,732
Drug forfeitures	-	-	377	2,179
Total fines and forfeits	395,000	395,000	475,140	427,145
INVESTMENT INCOME	390,000	390,000	570,691	264,179
TOTAL REVENUES	\$ 10,504,000	\$ 10,504,000	\$ 11,442,332	\$ 10,449,542

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Village Board and Clerk's office	\$ 69,000	\$ 69,000	\$ 72,671	\$ 65,278
Village Manager's office	468,000	468,000	478,155	452,759
Finance	986,000	986,000	990,338	1,015,598
Planning and development	904,000	930,525	922,506	824,953
Facilities maintenance	526,300	526,300	422,043	462,079
General services	357,000	357,000	252,050	302,983
Less costs charged to other departments and funds	(518,000)	(518,000)	(518,000)	(515,500)
Total general government	2,792,300	2,818,825	2,619,763	2,608,150
PUBLIC SAFETY				
Police department	5,381,500	5,410,500	5,345,613	5,046,577
Volunteer fire company	545,000	545,000	544,373	490,164
Less costs charged to other departments and funds	(12,000)	(12,000)	(12,000)	(11,500)
Total public safety	5,914,500	5,943,500	5,877,986	5,525,241
HIGHWAYS AND STREETS				
Public works administration	572,700	572,700	548,104	538,141
Streets forestry division	1,755,500	1,920,552	1,800,313	1,506,126
Less costs charged to other departments and funds	(806,000)	(806,000)	(786,290)	(797,395)
Total highways and streets	1,522,200	1,687,252	1,562,127	1,246,872
TOTAL EXPENDITURES	\$ 10,229,000	\$ 10,449,577	\$ 10,059,876	\$ 9,380,263

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Village Board and Clerk's office				
Personnel services				
Salaries - regular	\$ 24,500	\$ 24,500	\$ 26,173	\$ 25,307
FICA taxes	1,800	1,800	1,989	1,932
IMRF employer contributions	100	100	116	84
Total personnel services	26,400	26,400	28,278	27,323
Contractual services				
Professional services - other	5,000	5,000	7,681	6,403
Public relations	1,000	1,000	725	1,124
Dues, subscriptions and registration fees	33,000	33,000	28,161	27,300
Travel	300	300	1,915	-
Printing	500	500	119	969
Employee education	800	800	3,357	794
Total contractual services	40,600	40,600	41,958	36,590
Commodities				
Office supplies	2,000	2,000	2,435	1,365
Total Village Board and Clerk's office	69,000	69,000	72,671	65,278
Village Manager's office				
Personnel services				
Salaries - regular	378,000	378,000	390,919	370,712
FICA taxes	25,400	25,400	25,550	25,063
IMRF employer contributions	8,000	8,000	9,192	6,283
Overtime	500	500	-	-
Total personnel services	411,900	411,900	425,661	402,058
Contractual services				
Insurance	30,900	30,900	30,900	27,400
Equipment services	7,600	7,600	7,600	7,800
Professional services - other	1,000	1,000	131	864
Maintenance - equipment	500	500	-	475
Dues, subscriptions and registration fees	6,800	6,800	7,112	5,977
Printing	400	400	-	178
Employee education	1,200	1,200	432	529
Recruiting and testing	-	-	164	40
Travel	1,500	1,500	159	1,566
Telecommunications	700	700	783	666
Total contractual services	50,600	50,600	47,281	45,495

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Village Manager's office (Continued)				
Commodities				
Office supplies	\$ 5,500	\$ 5,500	\$ 5,213	\$ 5,206
Total Village Manager's office	468,000	468,000	478,155	452,759
Finance				
Personnel services				
Salaries - regular	646,000	646,000	629,254	647,575
FICA taxes	48,600	48,600	46,230	48,195
IMRF employer contributions	13,600	13,600	14,899	10,591
Total personnel services	708,200	708,200	690,383	706,361
Contractual services				
Maintenance - equipment	87,000	87,000	85,748	66,729
Printing	40,000	40,000	47,068	41,935
Postage	3,900	3,900	4,681	3,500
Public notices	1,200	1,200	887	1,099
Professional services - other	12,000	12,000	13,124	8,750
Professional services - accounting	26,900	26,900	26,900	36,071
Dues, subscriptions and registration fees	2,500	2,500	1,829	2,091
Employee education	7,000	7,000	6,759	7,200
Telecommunications	700	700	907	527
Travel	1,300	1,300	940	1,260
Recruiting and testing	15,000	15,000	23,507	16,486
Equipment services	4,200	4,200	4,200	3,300
Insurance	51,600	51,600	51,600	57,800
Total contractual services	253,300	253,300	268,150	246,748
Commodities				
Office supplies	5,000	5,000	5,879	4,984
Operating supplies	3,500	3,500	4,903	5,213
Total commodities	8,500	8,500	10,782	10,197
Capital outlay				
Equipment	16,000	16,000	21,023	52,292
Total finance	986,000	986,000	990,338	1,015,598

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and development				
Personnel services				
Salaries - regular	\$ 543,000	\$ 543,000	\$ 528,334	\$ 488,045
FICA taxes	44,400	44,400	41,396	37,396
IMRF employer contributions	12,500	12,500	13,154	8,942
Overtime	1,000	1,000	-	-
Temporary help	48,000	48,000	35,862	16,001
Total personnel services	648,900	648,900	618,746	550,384
Contractual services				
Insurance	43,500	43,500	43,500	60,500
Equipment services	9,100	9,100	9,100	4,900
Maintenance - equipment	1,000	1,000	248	292
Plumbing inspections	22,000	22,000	28,200	20,808
Elevator inspections	6,000	6,000	7,845	5,443
Grading reviews	30,000	30,000	34,573	27,987
Building reviews	12,000	12,000	37,092	9,778
Stormwater engineering	40,000	40,000	49,732	53,987
Printing	11,000	11,000	11,879	12,242
Professional services - other	23,000	23,000	32,265	20,319
Dues, subscriptions and registration fees	2,500	2,500	2,820	1,232
Employee education	7,000	7,000	7,280	7,437
Travel	2,000	2,000	1,750	1,430
Telecommunications	2,500	2,500	2,077	3,094
Professional services - legal	3,000	3,000	3,897	2,049
Professional services - planning	8,000	8,000	5,125	-
Total contractual services	222,600	222,600	277,383	231,498
Commodities				
Office supplies	7,000	7,000	10,506	9,264
Uniforms	1,000	1,000	823	1,080
Operating supplies	1,500	1,500	130	478
Total commodities	9,500	9,500	11,459	10,822
Capital outlay				
Office equipment	23,000	49,525	14,918	32,249
Total capital outlay	23,000	49,525	14,918	32,249
Total planning and development	904,000	930,525	922,506	824,953

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Facilities maintenance				
Personnel services				
Salaries - regular	\$ 302,000	\$ 302,000	\$ 239,104	\$ 275,633
FICA taxes	23,100	23,100	18,220	20,807
IMRF employer contributions	3,600	3,600	2,453	2,852
Overtime	3,000	3,000	1,147	1,314
Total personnel services	331,700	331,700	260,924	300,606
Contractual services				
Insurance	29,500	29,500	29,500	21,900
Equipment services	6,000	6,000	6,000	3,700
Maintenance - building and grounds	53,000	53,000	28,793	41,282
Employee education	3,000	3,000	855	1,855
Utilities	40,000	40,000	42,277	34,516
Dues and subscriptions	1,200	1,200	841	643
Contract maintenance service	17,500	17,500	18,344	12,390
Travel	1,200	1,200	806	1,226
Professional services - other	6,700	6,700	7,601	5,746
Total contractual services	158,100	158,100	135,017	123,258
Commodities				
Office supplies	1,000	1,000	1,339	1,078
Operating supplies	29,000	29,000	18,268	24,096
Uniforms	2,000	2,000	1,806	598
Inventory parts	1,500	1,500	1,802	1,668
Total commodities	33,500	33,500	23,215	27,440
Capital outlay				
Equipment	3,000	3,000	2,887	10,775
Total capital outlay	3,000	3,000	2,887	10,775
Total facilities maintenance	526,300	526,300	422,043	462,079

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
General services				
Personnel services				
Exceptional performance	\$ 30,000	\$ 30,000	\$ -	\$ -
Total personnel services	30,000	30,000	-	-
Contractual services				
Maintenance equipment	9,000	9,000	9,850	7,256
Postage	30,000	30,000	29,849	28,021
Library replacement tax allocation	15,000	15,000	27,640	21,419
Illinois Municipal League Fire tax	27,000	27,000	-	-
State Unemployment	-	-	1,750	-
Professional services - legal	120,000	120,000	97,077	165,081
Professional services - other	55,000	55,000	14,174	25,074
Employee education	10,000	10,000	8,218	691
Telecommunications	35,000	35,000	33,805	33,395
Recognition and awards	26,000	26,000	29,687	22,046
Total contractual services	327,000	327,000	252,050	302,983
Total general services	357,000	357,000	252,050	302,983
Less costs charges to other departments and funds	(518,000)	(518,000)	(518,000)	(515,500)
TOTAL GENERAL GOVERNMENT	\$ 2,792,300	\$ 2,818,825	\$ 2,619,763	\$ 2,608,150
PUBLIC SAFETY				
Police department				
Personnel services				
Civilian salaries	\$ 549,000	\$ 549,000	\$ 580,845	\$ 540,361
Salaries - regular	2,425,000	2,425,000	2,348,710	2,136,115
FICA taxes	85,000	85,000	79,870	72,539
IMRF employer contributions	12,500	12,500	13,845	9,180
Overtime	45,500	45,500	119,922	110,125
Stipulated obligations	192,500	192,500	151,461	130,681
Pension contributions	608,000	608,000	608,000	513,000
Crossing guards	44,000	44,000	32,695	31,742
Total personnel services	3,961,500	3,961,500	3,935,348	3,543,743

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Police department (Continued)				
Contractual services				
Insurance	\$ 437,500	\$ 437,500	\$ 437,500	\$ 457,500
Equipment services	280,500	289,500	289,500	175,700
Maintenance - equipment	15,000	15,000	16,527	13,866
Printing	9,000	9,000	8,724	7,199
Professional services - legal	70,000	70,000	71,605	69,505
Professional services - other	50,000	50,000	73,267	90,937
Dues, subscriptions and registration fees	7,000	7,000	5,677	5,972
Recruiting and testing	20,000	20,000	22,672	34,519
Employee education	40,000	40,000	38,661	23,657
Radio and radar	6,000	6,000	3,822	7,793
Telecommunications	17,000	17,000	26,053	15,433
Drug forfeiture	-	-	800	-
Dare program	-	-	1,500	-
Seized property	-	-	4,130	-
Travel	7,500	7,500	4,352	5,384
Du-Comm	315,000	315,000	303,537	294,851
General services	21,500	21,500	3,992	6,680
Total contractual services	1,296,000	1,305,000	1,312,319	1,208,996
Commodities				
Office supplies	7,000	7,000	5,163	5,821
Operating supplies	34,000	34,000	26,581	31,659
Uniforms	37,000	37,000	33,964	44,876
Prisoner and suspect supplies	1,000	1,000	87	88
Dog impoundment	2,000	2,000	1,600	1,600
Total commodities	81,000	81,000	67,395	84,044
Capital outlay				
Capital improvements	43,000	63,000	30,551	76,525
Equipment	-	-	-	133,269
Total capital outlay	43,000	63,000	30,551	209,794
Total police department	5,381,500	5,410,500	5,345,613	5,046,577

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Volunteer fire company				
Contractual services				
Du-Comm	\$ 93,500	\$ 93,500	\$ 91,696	\$ 84,859
Ambulance service	240,000	240,000	241,177	198,705
Insurance (all types)	50,100	50,100	50,100	37,000
Equipment services	61,400	61,400	61,400	44,600
Fire company contribution	100,000	100,000	100,000	125,000
Total contractual services	545,000	545,000	544,373	490,164
Total volunteer fire company	545,000	545,000	544,373	490,164
Less costs charges to other departments and funds	(12,000)	(12,000)	(12,000)	(11,500)
TOTAL PUBLIC SAFETY	\$ 5,914,500	\$ 5,943,500	\$ 5,877,986	\$ 5,525,241
HIGHWAYS AND STREETS				
Public works administration				
Personnel services				
Salaries - regular	\$ 408,000	\$ 408,000	\$ 409,067	\$ 405,890
FICA taxes	30,200	30,200	29,916	29,658
IMRF employer contributions	11,800	11,800	13,354	9,367
Overtime	3,500	3,500	1,977	1,300
Temporary help	5,300	5,300	4,480	6,806
Total personnel services	458,800	458,800	458,794	453,021
Contractual services				
Equipment services	15,700	15,700	15,700	13,200
Maintenance - building and grounds	500	500	101	143
Maintenance - equipment	2,500	2,500	356	2,267
Printing	2,000	2,000	496	203
Professional services - other	24,000	24,000	7,744	3,511
Dues, subscriptions and registration fees	700	700	769	1,489
Employee education	4,400	4,400	3,792	965
Employee recognition	1,000	1,000	860	600
Telecommunications	6,000	6,000	4,182	3,747
Travel	600	600	-	-
Insurance	39,200	39,200	39,200	50,700
Total contractual services	96,600	96,600	73,200	76,825

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public works administration (Continued)				
Commodities				
Office supplies	\$ 3,000	\$ 3,000	\$ 2,645	\$ 2,791
Operating supplies	6,800	6,800	5,484	4,493
Uniforms	1,500	1,500	1,464	1,011
Total commodities	11,300	11,300	9,593	8,295
Capital outlay				
Equipment	6,000	6,000	6,517	-
Total capital outlay				
Total public works administration	572,700	572,700	548,104	538,141
Streets forestry division				
Personnel services				
Salaries - regular	578,000	578,000	544,049	523,323
FICA taxes	51,400	51,400	48,300	48,090
IMRF employer contributions	17,900	17,900	19,338	13,718
Overtime	43,000	43,000	61,173	78,113
Temporary help	51,700	51,700	43,493	43,731
Total personnel services	742,000	742,000	716,353	706,975
Contractual services				
Equipment services	361,900	432,900	432,900	229,500
CBD Appearance	41,500	41,500	35,415	48,932
Maintenance - building and grounds	28,800	34,659	19,360	23,110
Maintenance - equipment	1,500	1,500	790	796
Maintenance - R.O.W.	-	-	-	251
Maintenance - signs	23,500	23,500	24,293	17,812
Maintenance - street painting	8,000	8,000	1,020	24,330
Maintenance - traffic signals	17,500	17,500	16,045	17,447
Maintenance - street lights	14,200	14,200	51,839	25,121
Dues, subscriptions and registration fees	1,000	1,000	1,764	2,436
Tree trimming	70,000	119,002	94,280	43,650
Tree removal	50,000	52,311	58,035	43,656
Tree replacement	41,300	41,300	508	51,785
Travel	-	-	-	239
Telecommunications	7,200	7,200	4,177	5,335
Leased equipment	8,000	8,000	7,720	11,340
Insurance	184,100	184,100	184,100	152,800
Disposal cost	1,500	1,500	299	924
Employee education	8,500	8,500	5,306	1,804

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Streets forestry division (Continued)				
Contractual services (Continued)				
Street lighting/energy cost	\$ -	\$ -	\$ -	\$ 2,130
Professional services - other	43,500	56,417	37,635	31,548
Professional services - snow	20,000	27,573	4,390	13,677
Landfill fees	15,000	15,000	20,360	11,985
Rental equipment	-	-	-	975
ESDA expense	5,000	21,390	24,320	5,388
Total contractual services	952,000	1,117,052	1,024,556	766,971
Commodities				
Office supplies	1,700	1,700	1,965	1,860
Operating supplies	13,500	13,500	17,938	12,991
Operating supplies - asphalt	20,000	20,000	18,149	9,185
Safety related equipment	1,800	1,800	3,173	2,855
Conservancy program	500	500	251	110
Uniforms	5,000	5,000	5,999	4,524
Total commodities	42,500	42,500	47,475	31,525
Capital outlay				
Equipment	19,000	19,000	11,929	655
Total streets forestry division	1,755,500	1,920,552	1,800,313	1,506,126
Less costs charges to other departments and funds				
	(806,000)	(806,000)	(786,290)	(797,395)
TOTAL HIGHWAYS AND STREETS	\$ 1,522,200	\$ 1,687,252	\$ 1,562,127	\$ 1,246,872
TOTAL EXPENDITURES	\$ 10,229,000	\$ 10,449,577	\$ 10,059,876	\$ 9,380,263

(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, 2006
(with comparative actual)

	2006		2005	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes				
Property taxes	\$ 3,024,500	\$ 3,024,500	\$ 3,051,901	\$ 3,083,580
Intergovernmental	270,700	270,700	272,168	601,508
Investment income	12,200	12,200	41,050	20,786
Total revenues	3,307,400	3,307,400	3,365,119	3,705,874
EXPENDITURES				
Debt service				
Principal retirement	3,070,000	3,070,000	3,070,000	3,320,000
Interest and fiscal charges	1,077,000	1,077,000	737,009	847,644
Total expenditures	4,147,000	4,147,000	3,807,009	4,167,644
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(839,600)	(839,600)	(441,890)	(461,770)
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	339,600	339,600	-	-
Total other financing sources (uses)	839,600	839,600	500,000	500,000
NET CHANGE IN FUND BALANCE	\$ -	\$ -	58,110	38,230
FUND BALANCE, MAY 1			138,987	100,757
FUND BALANCE, APRIL 30			\$ 197,097	\$ 138,987

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes				
Utility taxes	\$ 2,520,000	\$ 2,520,000	\$ 2,584,686	\$ 2,573,894
Real estate transfer tax	860,000	860,000	936,482	851,049
Investment income	175,000	175,000	174,833	51,751
Intergovernmental	-	-	11,375	-
Miscellaneous				
Storm water ordinance	60,000	60,000	120,566	129,569
Vacation of right of way	-	-	217,023	-
Other	900,000	900,000	197,991	38,543
Total revenues	<u>4,515,000</u>	<u>4,515,000</u>	<u>4,242,956</u>	<u>3,644,806</u>
EXPENDITURES				
Capital outlay	<u>9,480,000</u>	<u>10,364,251</u>	<u>7,728,859</u>	<u>8,323,758</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>(4,965,000)</u>	<u>(5,849,251)</u>	<u>(3,485,903)</u>	<u>(4,678,952)</u>
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	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>
Total other financing sources (uses)	<u>(25,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (4,990,000)</u>	<u>\$ (5,874,251)</u>	<u>(3,510,903)</u>	<u>(4,703,952)</u>
FUND BALANCE, MAY 1			<u>8,842,627</u>	<u>13,546,579</u>
FUND BALANCE, APRIL 30			<u>\$ 5,331,724</u>	<u>\$ 8,842,627</u>

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
CAPITAL OUTLAY				
Contractual street maintenance	\$ 225,000	\$ 320,000	\$ 75,006	\$ 274,483
Design/construction engineering	25,000	25,000	338	2,760
Street improvements	1,120,000	1,204,755	1,223,926	1,443,925
Sidewalk improvements	150,000	150,000	149,526	162,697
Professional services - legal	15,000	15,000	29,801	18,248
Capital projects	5,075,000	5,249,282	3,652,769	1,552,376
Infrastructure improvements	2,535,000	2,938,038	2,363,938	4,694,616
Utility undergrounding	200,000	327,176	113,405	38,543
Prairie Path Bridge	-	-	-	2,200
Engineering services	135,000	135,000	120,150	133,910
TOTAL EXPENDITURES	\$ 9,480,000	\$ 10,364,251	\$ 7,728,859	\$ 8,323,758

(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, 2006
(with comparative actual)

	2006		2005	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Intergovernmental	\$ 193,200	\$ 193,200	\$ -	\$ -
Charges for services	53,000	53,000	62,720	53,148
Miscellaneous				
Glen Ellyn Historical Society	92,000	92,000	239,890	93,799
Total revenues	338,200	338,200	302,610	146,947
EXPENDITURES				
Current				
General government				
Contractual services	250,000	425,000	102,570	399,990
Capital outlay	-	1,200,000	1,200,000	-
Total expenditures	250,000	1,625,000	1,302,570	399,990
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	88,200	(1,286,800)	(999,960)	(253,043)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,350,000
NET CHANGE IN FUND BALANCE	\$ 88,200	\$ (1,286,800)	(999,960)	1,096,957
FUND BALANCE, MAY 1			5,494,692	4,397,735
FUND BALANCE, APRIL 30			\$ 4,494,732	\$ 5,494,692

(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, 2006

	Special Revenue Funds			Capital	Total
	Motor	Community	Special	Projects Fund	
	Fuel Tax	Enhancement	Programs	Facilities Maintenance Reserve	
ASSETS					
Cash and cash equivalents	\$ 804,397	\$ 632,755	\$ 221,940	\$ 1,456,766	\$ 3,115,858
Receivables					
Property taxes	-	-	141,063	-	141,063
Accounts	-	-	37,364	-	37,364
Due from other governments	61,867	-	-	-	61,867
Prepaid items	-	92,391	-	-	92,391
TOTAL ASSETS	\$ 866,264	\$ 725,146	\$ 400,367	\$ 1,456,766	\$ 3,448,543
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 5,898	\$ 1,384	\$ 7,767	\$ 20,505	\$ 35,554
Accrued salaries	-	-	2,080	-	2,080
Deferred revenues	-	-	141,063	-	141,063
Total liabilities	5,898	1,384	150,910	20,505	178,697
FUND BALANCES					
Reserved for highways and streets	860,366	-	-	-	860,366
Reserved for prepaid items	-	92,391	-	-	92,391
Reserved for specific purposes	-	142,072	-	-	142,072
Reserved for encumbrances	-	489,299	-	15,500	504,799
Unreserved					
Special Revenue Funds	-	-	249,457	-	249,457
Capital Projects Funds	-	-	-	1,420,761	1,420,761
Total fund balances	860,366	723,762	249,457	1,436,261	3,269,846
TOTAL LIABILITIES AND FUND BALANCES	\$ 866,264	\$ 725,146	\$ 400,367	\$ 1,456,766	\$ 3,448,543

(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, 2006

	Special Revenue Funds			Capital Projects Fund	Total
	Motor Fuel Tax	Community Enhancement	Special Programs	Facilities Maintenance Reserve	
REVENUES					
Taxes	\$ -	\$ -	\$ 235,349	\$ -	\$ 235,349
Licenses and permits	-	-	302,735	-	302,735
Intergovernmental	793,177	300,000	-	-	1,093,177
Investment income	25,818	35,805	6,826	49,147	117,596
Miscellaneous	-	-	528	-	528
Total revenues	818,995	335,805	545,438	49,147	1,749,385
EXPENDITURES					
Current					
General government	-	-	512,760	-	512,760
Highways and streets	695,171	-	-	-	695,171
Capital outlay	-	983,795	-	293,917	1,277,712
Total expenditures	695,171	983,795	512,760	293,917	2,485,643
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	123,824	(647,990)	32,678	(244,770)	(736,258)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	275,000	275,000
NET CHANGE IN FUND BALANCES	123,824	(647,990)	32,678	30,230	(461,258)
FUND BALANCES, MAY 1	736,542	1,371,752	216,779	1,406,031	3,731,104
FUND BALANCES, APRIL 30	\$ 860,366	\$ 723,762	\$ 249,457	\$ 1,436,261	\$ 3,269,846

(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, 2006
(with comparative actual)

	2006		2005	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Intergovernmental				
Allotments	\$ 780,000	\$ 780,000	\$ 793,177	\$ 804,824
Investment income	20,000	20,000	25,818	9,844
Total revenues	<u>800,000</u>	<u>800,000</u>	<u>818,995</u>	<u>814,668</u>
EXPENDITURES				
Current				
Highways and streets				
Operating supplies				
Salt	75,000	118,722	58,324	58,684
Contractual services				
Utilities	125,000	125,000	106,847	103,126
Leased equipment	530,000	530,000	530,000	530,000
Total expenditures	<u>730,000</u>	<u>773,722</u>	<u>695,171</u>	<u>691,810</u>
NET CHANGE IN FUND BALANCE	<u>\$ 70,000</u>	<u>\$ 26,278</u>	123,824	122,858
FUND BALANCE, MAY 1			<u>736,542</u>	<u>613,684</u>
FUND BALANCE, APRIL 30			<u>\$ 860,366</u>	<u>\$ 736,542</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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 300,000	\$ -
Investment income	43,000	43,000	35,805	28,093
Total revenues	43,000	43,000	335,805	28,093
EXPENDITURES				
Capital outlay	1,220,000	1,426,851	983,795	339,759
NET CHANGE IN FUND BALANCE	\$ (1,177,000)	\$ (1,383,851)	(647,990)	(311,666)
FUND BALANCE, MAY 1			1,371,752	1,683,418
FUND BALANCE, APRIL 30			\$ 723,762	\$ 1,371,752

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes				
Property taxes	\$ 116,200	\$ 116,200	\$ 117,200	\$ 110,890
Hotel/motel tax	75,000	75,000	81,849	76,457
Demolition tax	33,000	33,000	36,300	34,100
Licenses and permits				
Franchise fees	285,000	285,000	302,735	276,861
Intergovernmental	-	-	-	65,000
Investment income	2,800	2,800	6,826	2,703
Miscellaneous				
IAPCC Subsidized Taxi Program	-	-	-	751
Miscellaneous	-	-	528	-
Total revenues	512,000	512,000	545,438	566,762
EXPENDITURES				
Current				
General government				
Community activities	251,200	252,025	242,488	313,334
History Park	32,200	32,200	18,537	27,830
Community service programs	25,800	25,800	25,800	25,800
Senior services programs	54,000	54,000	91,416	48,128
Cable television division	97,300	97,300	74,187	93,825
Communications division	53,200	53,200	60,332	52,746
Total expenditures	513,700	514,525	512,760	561,663
NET CHANGE IN FUND BALANCE	\$ (1,700)	\$ (2,525)	32,678	5,099
FUND BALANCE, MAY 1			216,779	211,680
FUND BALANCE, APRIL 30			\$ 249,457	\$ 216,779

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
COMMUNITY ACTIVITIES				
Contractual services				
Promotional events and materials	\$ 16,000	\$ 16,000	\$ 14,410	\$ 20,517
Contribution to Historical Society	20,000	20,000	20,000	15,000
Contribution to Glen Ellyn historical preservation	6,000	6,000	2,078	1,690
Contribution to School District #87	-	-	-	15,000
Contribution to EDC	46,000	46,000	46,000	46,000
Contribution to Glen Ellyn children's chorus	12,000	12,000	12,000	10,000
Street service	5,000	5,000	5,000	4,800
4th of July	9,000	9,000	5,000	5,000
Energy grant program	-	825	180	66,637
SSA transfer to EDC	116,200	116,200	117,200	110,890
Facility maintenance services	7,000	7,000	7,000	6,300
Police services	12,000	12,000	12,000	11,500
Total contractual services	249,200	250,025	240,868	313,334
Capital outlay				
Equipment	2,000	2,000	1,620	-
TOTAL COMMUNITY ACTIVITIES	\$ 251,200	\$ 252,025	\$ 242,488	\$ 313,334
HISTORY PARK				
Personnel services				
Salaries - regular	\$ 5,800	\$ 5,800	\$ 5,599	\$ 6,264
FICA	400	400	428	479
IMRF	-	-	88	-
Total personnel services	6,200	6,200	6,115	6,743
Contractual services				
Maintenance - building and grounds	13,000	13,000	918	10,076
Utilities	13,000	13,000	11,504	11,011
Total contractual services	26,000	26,000	12,422	21,087
TOTAL HISTORY PARK	\$ 32,200	\$ 32,200	\$ 18,537	\$ 27,830
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	25,000
TOTAL COMMUNITY SERVICE PROGRAMS	\$ 25,800	\$ 25,800	\$ 25,800	\$ 25,800

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
SENIOR SERVICES PROGRAM				
Personnel services				
Salaries - regular	\$ 27,000	\$ 27,000	\$ 25,975	\$ 25,556
FICA	2,100	2,100	1,987	1,955
Total personnel services	29,100	29,100	27,962	27,511
Contractual services				
Senior transportation	19,000	19,000	56,189	15,498
Telecommunications	1,200	1,200	899	1,112
Dues, subscriptions and registration fees	300	300	325	276
Professional services - other	2,400	2,400	3,906	2,231
Total contractual services	22,900	22,900	61,319	19,117
Commodities				
Operating supplies	2,000	2,000	2,135	1,500
TOTAL SENIOR SERVICES PROGRAM	\$ 54,000	\$ 54,000	\$ 91,416	\$ 48,128
CABLE TELEVISION DIVISION				
Personnel services				
Salaries - regular	\$ 21,100	\$ 21,100	\$ 47,664	\$ 19,759
FICA	1,600	1,600	3,609	1,483
IMRF	800	800	667	458
Total personnel services	23,500	23,500	51,940	21,700
Contractual services				
Contribution to Glen Ellyn Media Foundation	71,000	71,000	-	71,000
Professional services - other	1,800	1,800	4,574	1,125
Professional services - legal	500	500	12,424	-
Total contractual services	73,300	73,300	16,998	72,125
Commodities				
Operating supplies	500	500	73	-
Capital outlay				
Equipment	-	-	5,176	-
TOTAL CABLE TELEVISION DIVISION	\$ 97,300	\$ 97,300	\$ 74,187	\$ 93,825
COMMUNICATIONS DIVISION				
Personnel services				
Salaries - regular	\$ -	\$ -	\$ 991	\$ -
FICA	-	-	76	-
Total personnel services	-	-	1,067	-

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
COMMUNICATIONS DIVISION (Continued)				
Contractual services				
Postage	\$ 14,200	\$ 14,200	\$ 12,440	\$ 14,018
Printing	25,000	25,000	27,380	22,385
Village Website	-	-	5,324	-
Professional services - other	14,000	14,000	14,121	16,343
Total contractual services	53,200	53,200	59,265	52,746
TOTAL COMMUNICATIONS DIVISION	\$ 53,200	\$ 53,200	\$ 60,332	\$ 52,746
TOTAL EXPENDITURES	\$ 513,700	\$ 514,525	\$ 512,760	\$ 561,663

(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, 2006
(with comparative actual)

	2006		2005	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Investment income	\$ 30,000	\$ 30,000	\$ 49,147	\$ 17,964
Intergovernmental	-	-	-	18,278
Total revenues	30,000	30,000	49,147	36,242
EXPENDITURES				
Capital outlay				
Professional services - other	52,500	52,500	9,133	13,524
Civic Center	280,000	280,000	124,814	24,961
Reno Center renovation	69,000	69,000	5,245	24,331
Fire Station #1 renovation	32,000	37,298	3,566	14,739
Stacy's and History Center	90,000	173,587	151,159	22,913
Total expenditures	523,500	612,385	293,917	100,468
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(493,500)	(582,385)	(244,770)	(64,226)
OTHER FINANCING SOURCES (USES)				
Transfers in	275,000	275,000	275,000	365,000
NET CHANGE IN FUND BALANCE	\$ (218,500)	\$ (307,385)	30,230	300,774
FUND BALANCE, MAY 1			1,406,031	1,105,257
FUND BALANCE, APRIL 30			\$ 1,436,261	\$ 1,406,031

(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, 2006
(with comparative actual)

	2006		Actual	2005
	Original Budget	Final Budget		Actual
OPERATING REVENUES				
Charges for services				
Water sales	\$ 4,740,000	\$ 4,740,000	\$ 4,917,184	\$ 4,430,987
Sanitary sewer sales	3,710,000	3,710,000	3,588,846	3,258,595
Permits	25,000	25,000	112,497	43,100
Water meter sales	50,000	50,000	68,514	33,880
Other	415,000	415,000	270,395	616,984
Illinois American sanitary sewer fees	500,000	500,000	389,617	473,960
DuPage County sanitary sewer fees	310,000	310,000	319,769	302,475
Use of equipment labor	50,000	50,000	50,000	50,000
Sanitary sewer repair reimbursements	200,000	200,000	215,611	193,733
Total operating revenues	10,000,000	10,000,000	9,932,433	9,403,714
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION				
Water division	3,750,067	4,098,622	2,825,110	3,058,679
Sanitary sewer division	2,029,018	2,200,704	1,114,230	1,247,483
Glenbard Wastewater Plant division	2,317,000	2,317,000	2,329,823	2,201,091
Total operating expenses excluding depreciation and amortization	8,096,085	8,616,326	6,269,163	6,507,253
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION				
	1,903,915	1,383,674	3,663,270	2,896,461
Depreciation	-	-	969,526	875,194
Amortization of water purchase rights	-	-	66,229	66,229
OPERATING INCOME	1,903,915	1,383,674	2,627,515	1,955,038
NONOPERATING REVENUES (EXPENSES)				
Investment income	30,000	30,000	46,113	23,211
IEPA loan proceeds	1,030,000	1,030,000	-	-
Net income (loss) of joint venture	-	-	407,092	(440,521)
Total nonoperating revenues (expenses)	1,060,000	1,060,000	453,205	(417,310)
INCOME BEFORE TRANSFERS	2,963,915	2,443,674	3,080,720	1,537,728

(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, 2006
 (with comparative actual)

	2006			2005
	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)
Total transfers in (out)	<u>(325,000)</u>	<u>(325,000)</u>	<u>(325,000)</u>	<u>(325,000)</u>
CHANGE IN NET ASSETS	<u>\$ 2,638,915</u>	<u>\$ 2,118,674</u>	2,755,720	1,212,728
NET ASSETS, MAY 1			<u>47,865,613</u>	<u>46,652,885</u>
NET ASSETS, APRIL 30			<u>\$ 50,621,333</u>	<u>\$ 47,865,613</u>

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
WATER DIVISION				
Personnel services				
Salaries - regular	\$ 422,500	\$ 422,500	\$ 419,457	\$ 436,315
Overtime	30,000	30,000	25,744	24,572
Temporary help	8,200	8,200	14,041	8,902
FICA	38,300	38,300	37,596	36,406
IMRF	13,600	13,600	14,939	10,398
Salaries - meter readers	40,000	40,000	34,440	37,178
Total personnel services	552,600	552,600	546,217	553,771
Contractual services				
Equipment services	100,400	100,400	100,399	69,000
Facilities maintenance	9,000	9,000	9,000	8,400
Engineering services	22,000	22,000	19,685	24,055
Street service	9,000	9,000	9,000	8,200
Maintenance				
Building and grounds	24,200	26,853	8,253	13,548
Equipment	6,000	6,000	4,734	5,536
Streets	83,500	105,784	43,943	45,481
Water meters	33,000	33,000	61,944	36,549
Hydrants	18,000	18,000	19,001	13,522
Valves	5,500	5,500	3,050	6,903
Other	18,000	18,000	12,586	10,215
Postage	25,000	25,000	21,837	30,099
Professional services - other	64,500	82,299	42,641	74,317
Bank charges	13,000	13,000	12,043	11,624
Professional services - legal	500	500	3,023	304
Dues, subscriptions and registration fees	2,800	2,800	2,667	1,761
Employee education	3,500	3,500	1,674	3,041
Employee recognition	1,000	1,000	568	75
Service charge	142,100	142,100	142,100	142,100
Service charge - DPW	32,000	32,000	32,000	30,600
JULIE	7,000	7,000	5,530	5,515
Telecommunications	15,000	15,000	11,607	11,950
Utilities	20,000	20,000	23,681	20,916
Travel	2,700	2,700	3,289	2,965
Insurance	107,500	107,500	107,500	139,800
Rental - lease	800	800	-	340
Water purchases	1,450,000	1,450,000	1,549,941	1,680,506
Total contractual services	2,216,000	2,258,736	2,251,696	2,397,322

(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, 2006
 (with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
WATER DIVISION (Continued)				
Commodities				
Office supplies	\$ 2,000	\$ 2,000	\$ 1,634	\$ 1,487
Operating supplies	11,400	11,400	3,851	9,831
Safety related equipment	5,500	5,500	2,948	2,349
Uniforms	5,500	5,500	3,117	3,025
Treatment costs and pesticides	1,500	1,500	-	1,320
Total commodities	25,900	25,900	11,550	18,012
Equipment/capital outlay				
Equipment - capital outlay	50,000	50,000	15,647	17,112
Capital projects	2,304,000	2,609,819	1,398,433	2,924,381
Total equipment/capital outlay	2,354,000	2,659,819	1,414,080	2,941,493
Total water division	5,148,500	5,497,055	4,223,543	5,910,598
Less property and equipment capitalized	1,398,433	1,398,433	1,398,433	2,851,919
NET OPERATING EXPENSES - WATER DIVISION	\$ 3,750,067	\$ 4,098,622	\$ 2,825,110	\$ 3,058,679
SANITARY SEWER DIVISION				
Personnel services				
Salaries - regular	\$ 314,000	\$ 314,000	\$ 312,699	\$ 283,363
Overtime	20,000	20,000	16,839	13,236
Temporary help	24,200	24,200	12,113	37,899
FICA	27,300	27,300	24,258	24,715
IMRF	10,000	10,000	10,385	6,784
Total personnel services	395,500	395,500	376,294	365,997
Contractual services				
Bank charges	13,000	13,000	12,043	11,624
Facility maintenance	9,000	9,000	9,000	8,400
Equipment services	128,400	128,400	128,400	105,200
Maintenance				
Building and grounds	1,300	1,300	998	1,018
Equipment	13,500	13,500	7,030	11,610
Streets	51,000	62,217	38,979	35,732
Sanitary sewers	20,000	20,000	34,360	57,303
Storm sewers	11,000	11,000	10,926	9,768

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
SANITARY SEWER DIVISION (Continued)				
Contractual services (Continued)				
Professional services - other	\$ 27,000	\$ 50,671	\$ 9,853	\$ 25,042
Leased equipment	2,000	2,000	-	340
Professional services - legal	2,000	2,000	13,977	5,344
Engineering services	22,000	22,000	19,455	17,330
Dues, subscriptions and registration fees	700	700	1,166	-
Employee education	1,600	1,600	1,080	118
Service charge	142,100	142,100	142,100	142,100
Service charge - DPW	41,000	41,000	41,000	39,600
Telecommunications	9,500	9,500	7,323	6,981
Utilities	15,000	15,000	15,139	11,817
Insurance - liability - (all types)	68,800	68,800	68,800	69,600
Insurance - health	25,700	25,700	25,700	48,400
Reimburse plan repairs	50,000	50,000	63,280	51,528
Overhead sanitary sewer program	10,000	10,000	10,327	3,919
Sanitary sewer televising	45,000	55,272	47,312	78,976
Travel	-	-	-	20
Total contractual services	709,600	754,760	708,248	741,770
Commodities				
Office supplies	2,000	2,000	1,384	1,554
Operating supplies	10,000	10,000	6,866	5,211
Safety related equipment	3,200	3,200	2,949	2,489
Uniforms	3,500	3,500	2,641	2,231
Total commodities	18,700	18,700	13,840	11,485
Equipment/capital outlay				
Equipment/capital outlay	5,500	5,500	343	879
Capital projects	2,444,000	2,570,526	1,559,787	1,873,586
Total equipment/capital outlay	2,449,500	2,576,026	1,560,130	1,874,465
Total sanitary sewer division	3,573,300	3,744,986	2,658,512	2,993,717
Less property and equipment capitalized	1,544,282	1,544,282	1,544,282	1,746,234
NET OPERATING EXPENSES - SANITARY SEWER DIVISION	\$ 2,029,018	\$ 2,200,704	\$ 1,114,230	\$ 1,247,483
GLENBARD WASTEWATER PLANT DIVISION				
Contractual services				
Wastewater treatment	\$ 2,317,000	\$ 2,317,000	\$ 2,329,823	\$ 2,201,091
TOTAL OPERATING EXPENSES	\$ 8,096,085	\$ 8,616,326	\$ 6,269,163	\$ 6,507,253

(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, 2006
(with comparative actual)

	2006		2005	
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services	\$ 3,904,700	\$ 3,904,700	\$ 3,570,224	\$ 3,155,936
OPERATING EXPENSES EXCLUDING DEPRECIATION	3,976,292	4,101,682	3,203,945	3,254,029
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	(71,592)	(196,982)	366,279	(98,093)
Depreciation	-	-	220,374	143,763
Amortization	-	-	3,619	3,619
OPERATING INCOME (LOSS)	(71,592)	(196,982)	142,286	(245,475)
NONOPERATING REVENUES (EXPENSES)				
Investment income	23,000	23,000	55,991	21,502
Interest expense and fiscal charges	-	-	(168,313)	(400)
Total nonoperating revenues (expenses)	23,000	23,000	(112,322)	21,102
DEVELOPER CONTRIBUTIONS	-	-	38,108	-
CHANGE IN NET ASSETS	\$ (48,592)	\$ (173,982)	68,072	(224,373)
NET ASSETS, MAY 1			18,547,485	18,771,858
Prior period adjustment			374,062	-
NET ASSETS, MAY 1, RESTATED			18,921,547	18,771,858
NET ASSETS, APRIL 30			\$ 18,989,619	\$ 18,547,485

(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, 2006
 (with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services				
Sales tax	\$ 56,700	\$ 56,700	\$ 52,623	\$ 47,001
Green fees	2,250,000	2,250,000	1,972,760	1,722,475
Driving range	240,000	240,000	227,169	230,040
Pro shop - sales/inventory	290,000	290,000	254,099	244,718
Resident cards	33,000	33,000	31,200	31,280
Motor carts	365,000	365,000	421,786	319,104
Miscellaneous	120,000	120,000	89,086	96,393
Food services	550,000	550,000	521,501	464,925
TOTAL OPERATING REVENUES	\$ 3,904,700	\$ 3,904,700	\$ 3,570,224	\$ 3,155,936
OPERATING EXPENSES				
Administration	\$ 877,900	\$ 877,900	\$ 531,528	\$ 502,840
Golf course maintenance	1,050,900	1,092,003	972,504	1,015,951
Golf services	724,000	724,000	623,314	594,749
Food services	604,100	604,100	535,805	511,528
Park maintenance	14,700	14,700	8,998	12,170
Pro shop	279,300	279,300	245,878	268,480
Mechanical maintenance	181,100	181,100	182,860	163,232
Motor cart	41,200	41,200	34,530	31,320
Capital improvements	203,092	287,379	68,528	153,759
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 3,976,292	\$ 4,101,682	\$ 3,203,945	\$ 3,254,029

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
ADMINISTRATION				
Personnel services				
Salaries - regular	\$ 155,000	\$ 155,000	\$ 155,012	\$ 154,149
FICA	11,900	11,900	10,853	10,640
IMRF	4,700	4,700	5,129	3,498
Total personnel services	171,600	171,600	170,994	168,287
Contractual services				
Dues, subscriptions and registration fees	6,000	6,000	2,540	4,799
Employee education	1,500	1,500	250	1,234
Debt service	339,500	339,500	-	-
Legal services	1,000	1,000	-	-
Insurance	94,900	94,900	94,900	108,600
Insurance - seasonal staff	3,000	3,000	1,679	1,607
Service charge	77,200	77,200	77,200	77,200
Insurance - liability (all types)	118,500	118,500	118,500	82,200
Total contractual services	641,600	641,600	295,069	275,640
Commodities				
Office supplies	8,000	8,000	13,827	9,450
Resalable supplies and expenses				
Sales tax	56,700	56,700	51,638	49,463
TOTAL ADMINISTRATION	\$ 877,900	\$ 877,900	\$ 531,528	\$ 502,840
GOLF COURSE MAINTENANCE				
Personnel services				
Salaries - regular	\$ 356,000	\$ 356,000	\$ 362,890	\$ 356,894
Overtime	8,000	8,000	6,213	7,519
Temporary help	305,000	305,000	271,908	256,413
FICA	51,200	51,200	47,570	45,912
IMRF	10,900	10,900	11,649	7,943
Total personnel services	731,100	731,100	700,230	674,681
Contractual services				
Maintenance				
Building and grounds	4,000	4,000	2,284	7,808
Drain and irrigation	6,000	6,000	6,187	5,929

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
GOLF COURSE MAINTENANCE (Continued)				
Contractual services (Continued)				
Professional services - other	\$ 6,500	\$ 6,500	\$ 6,480	\$ 6,373
Recruiting and testing	300	300	-	-
Employee education	6,500	6,500	-	640
Telecommunications	4,000	4,000	3,530	3,169
Utilities	35,000	35,000	31,113	33,154
State unemployment	-	-	14,401	-
Total contractual services	62,300	62,300	63,995	57,073
Commodities				
Operating supplies	40,000	40,000	20,895	36,641
Landscape supplies	27,000	27,000	13,642	36,268
Uniforms	6,000	6,000	3,878	3,957
Treatment costs	104,000	145,103	90,079	122,932
Fertilizer/pesticides	38,000	38,000	30,792	49,549
Sod, seed, sand and gravel	24,000	24,000	25,822	21,138
Total commodities	239,000	280,103	185,108	270,485
Vehicle operation				
Gas and oil	18,500	18,500	23,171	13,712
TOTAL GOLF COURSE MAINTENANCE	\$ 1,050,900	\$ 1,092,003	\$ 972,504	\$ 1,015,951
GOLF SERVICES				
Personnel services				
Salaries - regular	\$ 158,200	\$ 158,200	\$ 143,877	\$ 145,254
Overtime	5,000	5,000	9,209	8,467
Temporary help	242,200	242,200	208,562	172,277
FICA	31,000	31,000	27,600	24,273
IMRF	4,900	4,900	4,829	3,235
Total personnel services	441,300	441,300	394,077	353,506
Contractual services				
Postage	10,000	10,000	2,775	31
Printing	25,000	25,000	22,476	19,012
Credit card fees	59,000	59,000	66,111	47,757
Due, subscriptions and registration fees	4,000	4,000	6,021	2,394
Employee education	4,000	4,000	220	307

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
GOLF SERVICES (Continued)				
Contractual services (Continued)				
Professional services - other	\$ 25,000	\$ 25,000	\$ 3,662	\$ 14,049
Telecommunications	14,000	14,000	14,518	10,895
Utilities	30,000	30,000	28,405	28,497
Travel	1,200	1,200	1,192	1,456
Total contractual services	172,200	172,200	145,380	124,398
Commodities				
Operating supplies	75,000	75,000	59,186	88,760
Uniforms	6,000	6,000	606	5,935
Total commodities	81,000	81,000	59,792	94,695
Vehicle operating				
Club repairs	5,500	5,500	3,285	2,494
Resalable supplies				
Handicaps fees	24,000	24,000	20,780	19,656
TOTAL GOLF SERVICES	\$ 724,000	\$ 724,000	\$ 623,314	\$ 594,749
FOOD SERVICES				
Personnel services				
Salaries - regular	\$ 52,000	\$ 52,000	\$ 54,961	\$ 45,951
Overtime	5,500	5,500	9,860	5,966
Temporary help	209,000	209,000	166,405	155,827
FICA	20,400	20,400	19,135	18,148
IMRF	1,700	1,700	1,644	1,133
Total personnel services	288,600	288,600	252,005	227,025
Contractual services				
Credit card fees	4,000	4,000	4,475	1,494
Due, subscriptions and registration fees	2,300	2,300	3,495	1,957
Employee education	200	200	76	340
Telecommunications	1,400	1,400	1,150	1,100
Utilities	22,000	22,000	22,202	21,285
Insurance - liability (all types)	2,000	2,000	-	1,644
Total contractual services	31,900	31,900	31,398	27,820

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
FOOD SERVICES (Continued)				
Commodities				
Operating supplies	\$ 22,000	\$ 22,000	\$ 20,449	\$ 29,071
Uniforms	3,000	3,000	4,286	2,672
Total commodities	25,000	25,000	24,735	31,743
Resalable supplies				
Dry goods	8,300	8,300	6,656	6,871
Beer and wine	44,000	44,000	38,584	41,805
Spirits	-	-	1,417	-
Food/resale	165,000	165,000	132,946	141,442
Beverage/resale	41,300	41,300	48,064	34,822
Total resalable supplies	258,600	258,600	227,667	224,940
TOTAL FOOD SERVICES	\$ 604,100	\$ 604,100	\$ 535,805	\$ 511,528
PARK MAINTENANCE				
Personnel services				
Salaries - regular	\$ 3,800	\$ 3,800	\$ 3,663	\$ 4,128
Temporary help	8,400	8,400	4,192	7,107
FICA	900	900	588	845
IMRF	100	100	118	90
Total personnel services	13,200	13,200	8,561	12,170
Commodities				
Operating supplies	500	500	-	-
Sod, seed, sand and gravel	1,000	1,000	437	-
Total commodities	1,500	1,500	437	-
TOTAL PARK MAINTENANCE	\$ 14,700	\$ 14,700	\$ 8,998	\$ 12,170

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
PRO SHOP				
Personnel services				
Salaries - regular	\$ 36,300	\$ 36,300	\$ 48,966	\$ 46,875
Temporary help	8,000	8,000	-	-
FICA	3,400	3,400	3,642	3,484
IMRF	1,100	1,100	1,610	1,078
Total personnel services	48,800	48,800	54,218	51,437
Contractual services				
Credit card fees	5,000	5,000	5,681	6,637
Telecommunications	1,500	1,500	1,311	1,258
Travel	3,000	3,000	-	346
Total contractual services	9,500	9,500	6,992	8,241
Commodities				
Operating supplies	3,500	3,500	4,157	2,551
Resalable supplies				
Products/resale	217,500	217,500	180,511	206,251
TOTAL PRO SHOP	\$ 279,300	\$ 279,300	\$ 245,878	\$ 268,480
MECHANICAL MAINTENANCE				
Personnel services				
Salaries - regular	\$ 120,100	\$ 120,100	\$ 118,176	\$ 111,183
Overtime	800	800	34	674
Temporary help	-	-	-	77
FICA	9,300	9,300	8,596	8,244
IMRF	3,600	3,600	3,787	2,554
Total personnel services	133,800	133,800	130,593	122,732
Contractual services				
Maintenance				
Building and grounds	8,500	8,500	13,962	7,692
Equipment	35,500	35,500	36,309	28,971
Total contractual services	44,000	44,000	50,271	36,663
Commodities				
Operating supplies	2,700	2,700	1,714	3,083
Uniforms	600	600	282	754
Total commodities	3,300	3,300	1,996	3,837
TOTAL MECHANICAL MAINTENANCE	\$ 181,100	\$ 181,100	\$ 182,860	\$ 163,232

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
MOTOR CART				
Personnel services				
Temporary help	\$ 30,800	\$ 30,800	\$ 24,187	\$ 22,897
FICA	2,400	2,400	1,850	1,752
Total personnel services	33,200	33,200	26,037	24,649
Vehicle operations				
Gas and oil	8,000	8,000	8,493	6,671
TOTAL MOTOR CART	\$ 41,200	\$ 41,200	\$ 34,530	\$ 31,320
CAPITAL IMPROVEMENTS				
Administration				
Equipment	\$ 196,200	\$ 204,878	\$ 57,511	\$ 131,657
Land improvements	45,000	120,609	49,125	246,848
Building	-	-	-	8,245
Total administration	241,200	325,487	106,636	386,750
Less property and equipment capitalized	38,108	38,108	38,108	232,991
TOTAL CAPITAL IMPROVEMENTS	\$ 203,092	\$ 287,379	\$ 68,528	\$ 153,759
TOTAL OPERATING EXPENSES	\$ 3,976,292	\$ 4,101,682	\$ 3,203,945	\$ 3,254,029

(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, 2006

	Parking	Residential Solid Waste	Total
CURRENT ASSETS			
Cash and cash equivalents	\$ 1,112,709	\$ 587,074	\$ 1,699,783
Accounts receivable	-	176,845	176,845
Inventories	-	20,565	20,565
Prepaid expenses	2,087	-	2,087
Total current assets	1,114,796	784,484	1,899,280
CAPITAL ASSETS			
Capital assets not being depreciated	17,897	-	17,897
Capital assets (net of accumulated depreciation)	1,168,600	-	1,168,600
Total capital assets	1,186,497	-	1,186,497
Total assets	2,301,293	784,484	3,085,777
CURRENT LIABILITIES			
Accounts payable	22,942	101,147	124,089
Total liabilities	22,942	101,147	124,089
NET ASSETS			
Invested in capital assets	1,186,497	-	1,186,497
Unrestricted	1,091,854	683,337	1,775,191
TOTAL NET ASSETS	\$ 2,278,351	\$ 683,337	\$ 2,961,688

(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, 2006

	Parking	Residential Solid Waste	Total
OPERATING REVENUES			
Charges for services	\$ 318,152	\$ 1,251,588	\$ 1,569,740
OPERATING EXPENSES EXCLUDING DEPRECIATION			
	190,261	1,435,384	1,625,645
OPERATING INCOME (LOSS) BEFORE DEPRECIATION			
	127,891	(183,796)	(55,905)
Depreciation	113,482	-	113,482
OPERATING INCOME (LOSS)			
	14,409	(183,796)	(169,387)
NONOPERATING REVENUES (EXPENSES)			
Investment income	34,971	20,978	55,949
Gain (loss) on disposal of capital assets	(13,664)	-	(13,664)
Miscellaneous	9,848	-	9,848
CHANGE IN NET ASSETS			
	45,564	(162,818)	(117,254)
NET ASSETS, MAY 1			
	2,232,787	846,155	3,078,942
NET ASSETS, APRIL 30			
	\$ 2,278,351	\$ 683,337	\$ 2,961,688

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2006

	Parking	Residential Solid Waste	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 316,065	\$ 1,115,855	\$ 1,431,920
Receipts from miscellaneous revenue	-	141,077	141,077
Payments to suppliers	(13,758)	(1,303,368)	(1,317,126)
Payments to employees	(74,938)	-	(74,938)
Payments for interfund services	(97,100)	(55,000)	(152,100)
Net cash from operating activities	130,269	(101,436)	28,833
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	(8,050)	-	(8,050)
Net cash from capital and related financing activities	(8,050)	-	(8,050)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	34,971	20,978	55,949
Net cash from investing activities	34,971	20,978	55,949
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	157,190	(80,458)	76,732
CASH AND CASH EQUIVALENTS, MAY 1	955,519	667,532	1,623,051
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 1,112,709	\$ 587,074	\$ 1,699,783

(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, 2006

	Parking	Residential Solid Waste	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 14,409	\$ (183,796)	\$ (169,387)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	113,482	-	113,482
Changes in assets and liabilities			
Accounts receivable	-	5,344	5,344
Prepaid items	(2,087)	-	(2,087)
Inventories	-	(3,292)	(3,292)
Accounts payable	8,068	80,308	88,376
Accrued salaries	(1,834)	-	(1,834)
Compensated absences	(1,769)	-	(1,769)
NET CASH FROM OPERATING ACTIVITIES	\$ 130,269	\$ (101,436)	\$ 28,833

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services				
Coin collections	\$ 29,500	\$ 29,500	\$ 29,146	\$ 30,669
Leased lots	240,000	240,000	231,397	235,205
Duane Street parking lot	64,000	64,000	57,609	64,591
Total operating revenues	333,500	333,500	318,152	330,465
OPERATING EXPENSES EXCLUDING DEPRECIATION				
	622,103	632,837	190,261	191,732
OPERATING INCOME (LOSS) BEFORE DEPRECIATION				
	(288,603)	(299,337)	127,891	138,733
Depreciation	-	-	113,482	115,443
OPERATING INCOME (LOSS)				
	(288,603)	(299,337)	14,409	23,290
NONOPERATING REVENUES (EXPENSES)				
Investment income	20,000	20,000	34,971	12,638
Gain (loss) on disposal of capital assets	-	-	(13,664)	-
Miscellaneous	-	-	9,848	-
Total nonoperating revenues (expenses)	20,000	20,000	31,155	12,638
CHANGE IN NET ASSETS				
	\$ (268,603)	\$ (279,337)	45,564	35,928
NET ASSETS, MAY 1				
			2,232,787	2,196,859
NET ASSETS, APRIL 30				
			\$ 2,278,351	\$ 2,232,787

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES				
Personnel services				
Salaries - regular	\$ 69,000	\$ 69,000	\$ 64,045	\$ 61,712
Overtime	1,500	1,500	189	836
FICA	5,400	5,400	4,939	4,603
IMRF	2,100	2,100	2,162	1,397
Total personnel services	78,000	78,000	71,335	68,548
Contractual services				
Printing	500	500	-	-
Maintenance - other	1,000	1,000	413	-
Maintenance - building and grounds	7,000	7,000	-	1,170
Postage	500	500	-	-
Professional services	2,000	2,000	1,171	77
Service charge	25,300	25,300	25,300	25,300
Insurance - liability	8,300	8,300	8,300	9,700
Utilities	4,000	4,000	2,303	2,673
Insurance - all types	6,300	6,300	6,300	9,700
Rental - lease	15,000	15,000	14,770	16,769
Service charge - DPW	11,000	11,000	11,000	10,700
Forestry services	37,000	37,000	37,000	36,400
Telecommunications	1,000	1,000	535	570
Equipment services	5,100	5,100	5,100	2,200
Equipment services replacement	4,100	4,100	4,100	4,000
Employee education	500	500	-	-
Total contractual services	128,600	128,600	116,292	119,259
Commodities				
Operating supplies	3,400	3,400	2,634	3,925
Total commodities	3,400	3,400	2,634	3,925
Equipment/capital outlay				
Capital improvements	425,000	435,734	17,897	24,209
Equipment	5,000	5,000	-	-
Total equipment/capital outlay	430,000	440,734	17,897	24,209
Less property and equipment capitalized	17,897	17,897	17,897	24,209
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 622,103	\$ 632,837	\$ 190,261	\$ 191,732

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services				
Trash disposal	\$ 1,225,000	\$ 1,225,000	\$ 1,110,511	\$ 1,120,907
Other	100,000	100,000	141,077	138,018
Total operating revenues	1,325,000	1,325,000	1,251,588	1,258,925
OPERATING EXPENSES	1,452,000	1,452,000	1,435,384	1,030,951
OPERATING INCOME (LOSS)	(127,000)	(127,000)	(183,796)	227,974
NONOPERATING REVENUES (EXPENSES)				
Investment income	10,000	10,000	20,978	7,417
CHANGE IN NET ASSETS	<u>\$ (117,000)</u>	<u>\$ (117,000)</u>	(162,818)	235,391
NET ASSETS, MAY 1			<u>846,155</u>	<u>610,764</u>
NET ASSETS, APRIL 30			<u>\$ 683,337</u>	<u>\$ 846,155</u>

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES				
Contractual services				
Postage	\$ 2,000	\$ 2,000	\$ 2,081	\$ 1,680
Printing	3,000	3,000	1,967	-
Professional services - Allied Waste	1,000,000	1,000,000	971,483	819,603
Professional services - other	-	-	21	8,381
Professional services - legal	2,000	2,000	308	2,536
Brush pickup service	140,000	140,000	116,184	143,751
Service charge	55,000	55,000	55,000	55,000
Total contractual services	1,202,000	1,202,000	1,147,044	1,030,951
Equipment/capital outlay	250,000	250,000	288,340	-
TOTAL OPERATING EXPENSES	\$ 1,452,000	\$ 1,452,000	\$ 1,435,384	\$ 1,030,951

(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, 2006

	Insurance	Equipment Services	Total
CURRENT ASSETS			
Cash and cash equivalents	\$ 2,059,636	\$ 2,510,450	\$ 4,570,086
Accounts receivable	10,206	3,632	13,838
Other receivables	1,104,942	-	1,104,942
Inventories	-	113,653	113,653
Prepaid expenses	5,527	1,495	7,022
Total current assets	3,180,311	2,629,230	5,809,541
CAPITAL ASSETS			
Capital assets (net of accumulated depreciation)	-	1,418,490	1,418,490
Total assets	3,180,311	4,047,720	7,228,031
CURRENT LIABILITIES			
Accounts payable	4,044	10,747	14,791
Claims payable	129,365	-	129,365
Accrued salaries	-	5,789	5,789
Compensated absences	-	10,156	10,156
Total current liabilities	133,409	26,692	160,101
LONG-TERM LIABILITIES			
Compensated absences payable	-	3,568	3,568
Total long-term liabilities	-	3,568	3,568
Total liabilities	133,409	30,260	163,669
NET ASSETS			
Invested in capital assets	-	1,418,490	1,418,490
Unrestricted	3,046,902	2,598,970	5,645,872
TOTAL NET ASSETS	\$ 3,046,902	\$ 4,017,460	\$ 7,064,362

(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, 2006

	Insurance	Equipment Services	Total
OPERATING REVENUES			
Charges for services	\$ 1,617,955	\$ 1,134,365	\$ 2,752,320
Employee contributions	236,370	-	236,370
Other	-	16,102	16,102
Total operating revenues	1,854,325	1,150,467	3,004,792
OPERATING EXPENSES EXCLUDING DEPRECIATION			
	1,942,239	728,617	2,670,856
OPERATING INCOME (LOSS) BEFORE DEPRECIATION			
	(87,914)	421,850	333,936
Depreciation	-	354,772	354,772
OPERATING INCOME (LOSS)			
	(87,914)	67,078	(20,836)
NONOPERATING REVENUES (EXPENSES)			
Investment income	200,260	83,489	283,749
Gain (loss) on disposal of capital assets	-	71,608	71,608
Total nonoperating revenues (expenses)	200,260	155,097	355,357
INCOME BEFORE TRANSFERS			
	112,346	222,175	334,521
TRANSFERS IN (OUT)			
Facilities Maintenance Fund	-	(50,000)	(50,000)
CHANGE IN NET ASSETS			
	112,346	172,175	284,521
NET ASSETS, MAY 1			
	2,934,556	3,845,285	6,779,841
NET ASSETS, APRIL 30			
	\$ 3,046,902	\$ 4,017,460	\$ 7,064,362

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2006

	Insurance	Equipment Services	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 595,991	\$ 67,070	\$ 663,061
Receipts for interfund services	1,439,000	1,066,200	2,505,200
Receipts from miscellaneous revenue	-	16,102	16,102
Payments to suppliers	(1,949,058)	(438,090)	(2,387,148)
Payments to employees	(2,564)	(194,303)	(196,867)
Payments for interfund services	-	(109,300)	(109,300)
Net cash from operating activities	<u>83,369</u>	<u>407,679</u>	<u>491,048</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers (out)	-	(50,000)	(50,000)
Net cash from noncapital financing activities	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	-	(544,525)	(544,525)
Proceeds from sale of capital assets	-	146,204	146,204
Net cash from capital and related financing activities	<u>-</u>	<u>(398,321)</u>	<u>(398,321)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	<u>200,260</u>	<u>83,489</u>	<u>283,749</u>
Net cash from investing activities	<u>200,260</u>	<u>83,489</u>	<u>283,749</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	283,629	42,847	326,476
CASH AND CASH EQUIVALENTS, MAY 1	<u>1,776,007</u>	<u>2,467,603</u>	<u>4,243,610</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 2,059,636</u>	<u>\$ 2,510,450</u>	<u>\$ 4,570,086</u>

(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, 2006

	Insurance	Equipment Services	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (87,914)	\$ 67,078	\$ (20,836)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	-	354,772	354,772
Changes in assets and liabilities			
Accounts receivable	180,666	(1,095)	179,571
Prepaid items	(2,990)	(1,495)	(4,485)
Inventories	-	(23,805)	(23,805)
Accounts payable	(3,829)	7,384	3,555
Accrued salaries	(2,564)	1,305	(1,259)
Compensated absences	-	3,535	3,535
NET CASH FROM OPERATING ACTIVITIES	\$ 83,369	\$ 407,679	\$ 491,048

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services	\$ 1,616,000	\$ 1,616,000	\$ 1,617,955	\$ 1,701,093
Employee contributions	252,000	252,000	236,370	226,469
Other	393,000	393,000	-	-
Total operating revenues	<u>2,261,000</u>	<u>2,261,000</u>	<u>1,854,325</u>	<u>1,927,562</u>
OPERATING EXPENSES				
State unemployment tax	120,000	120,000	52,090	109,539
Insurance - liability	586,000	586,000	368,331	422,258
Insurance - hospital, group life	1,340,000	1,340,000	1,494,976	1,159,025
Risk management	14,000	14,000	23,754	12,279
Employee assistance program	3,000	3,000	3,088	2,537
Total operating expenses	<u>2,063,000</u>	<u>2,063,000</u>	<u>1,942,239</u>	<u>1,705,638</u>
OPERATING INCOME (LOSS)	198,000	198,000	(87,914)	221,924
NONOPERATING REVENUES (EXPENSES)				
Investment income	45,000	45,000	200,260	58,134
CHANGE IN NET ASSETS	<u>\$ 243,000</u>	<u>\$ 243,000</u>	112,346	280,058
NET ASSETS, MAY 1			<u>2,934,556</u>	<u>2,654,498</u>
NET ASSETS, APRIL 30			<u>\$ 3,046,902</u>	<u>\$ 2,934,556</u>

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services	\$ 1,044,000	\$ 1,124,000	\$ 1,134,365	\$ 708,501
Other	50,000	50,000	16,102	2,578
Total operating revenues	1,094,000	1,174,000	1,150,467	711,079
OPERATING EXPENSES	760,475	892,475	728,617	596,456
OPERATING INCOME BEFORE DEPRECIATION				
	333,525	281,525	421,850	114,623
Depreciation	-	-	354,772	345,966
OPERATING INCOME (LOSS)	333,525	281,525	67,078	(231,343)
NONOPERATING REVENUES (EXPENSES)				
Investment income	60,000	60,000	83,489	25,451
Gain (loss) on disposal of capital assets	-	-	71,608	9,449
Total nonoperating revenues (expenses)	60,000	60,000	155,097	34,900
INCOME (LOSS) BEFORE TRANSFERS	393,525	341,525	222,175	(196,443)
TRANSFERS IN (OUT)				
Facilities Maintenance Fund	(50,000)	(50,000)	(50,000)	(50,000)
CHANGE IN NET ASSETS	\$ 343,525	\$ 291,525	172,175	(246,443)
NET ASSETS, MAY 1			3,845,285	4,091,728
NET ASSETS, APRIL 30			\$ 4,017,460	\$ 3,845,285

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES				
Personnel services				
Salaries - regular	\$ 175,000	\$ 175,000	\$ 178,520	\$ 161,994
Salaries - overtime	2,000	2,000	2,562	1,306
FICA	13,400	13,400	12,955	11,780
IMRF	4,800	4,800	5,106	3,277
Total personnel services	195,200	195,200	199,143	178,357
Contractual services				
Insurance - liability	15,900	15,900	15,900	14,900
Facility maintenance	9,000	9,000	9,000	8,400
Maintenance - equipment	4,000	4,000	2,623	3,961
Maintenance - buildings and grounds	3,000	3,000	2,190	2,201
Professional services - other	2,000	2,000	262	1,810
Dues and subscriptions	600	600	540	2,232
Telecommunications	1,500	1,500	731	873
Rented equipment	3,400	3,400	3,810	2,564
Travel	1,000	1,000	654	283
Insurance - health	28,300	28,300	28,300	29,100
Service charge	42,300	42,300	42,300	42,300
Service charge - DPW	12,000	12,000	12,000	11,800
Equipment services	1,800	1,800	1,800	3,900
Employee education	4,000	4,000	572	263
Disposal cost	3,000	3,000	403	2,186
Total contractual services	131,800	131,800	121,085	126,773
Commodities				
Supplies	15,500	15,500	12,766	12,038
Safety related equipment	2,000	2,000	1,706	902
Uniforms	1,500	1,500	1,943	1,125
Parts	95,000	95,000	94,601	81,560
Total commodities	114,000	114,000	111,016	95,625

(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, 2006
(with comparative actual)

	2006			2005
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES (Continued)				
Vehicle operations				
Gas and oil	\$ 170,000	\$ 240,000	\$ 199,019	\$ 133,536
Repairs	50,000	50,000	67,209	48,331
Tires	8,000	8,000	8,433	8,037
License plates	1,500	1,500	1,284	1,223
Total vehicle operations	229,500	299,500	275,945	191,127
Capital outlay				
Equipment	20,500	20,500	19,541	4,574
Vehicles	614,000	676,000	546,412	303,940
Total capital outlay	634,500	696,500	565,953	308,514
Total operating expenses	1,305,000	1,437,000	1,273,142	900,396
Less property and equipment capitalized	544,525	544,525	544,525	303,940
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 760,475	\$ 892,475	\$ 728,617	\$ 596,456

(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, 2006

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
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>\$ 975,000</u>	<u>\$ 107,159</u>	<u>\$ 1,082,159</u>		<u>\$ 66,474</u>		<u>\$ 40,685</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, 2006

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
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>\$ 2,225,000</u>	<u>\$ 268,250</u>	<u>\$ 2,493,250</u>		<u>\$ 134,125</u>		<u>\$ 134,125</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, 2006

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
2005	\$ 470,000	\$ 17,390	\$ 487,390	2006	\$ 8,695	2007	\$ 8,695
	\$ 470,000	\$ 17,390	\$ 487,390		\$ 8,695		\$ 8,695

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

April 30, 2006

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
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>\$ 3,490,000</u>	<u>\$ 261,515</u>	<u>\$ 3,751,515</u>		<u>\$ 130,758</u>		<u>\$ 130,757</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, 2006

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
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>\$ 6,635,000</u>	<u>\$ 996,793</u>	<u>\$ 7,631,793</u>		<u>\$ 498,396</u>		<u>\$ 498,397</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, 2006

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
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>\$ 2,635,000</u>	<u>\$ 466,180</u>	<u>\$ 3,101,180</u>		<u>\$ 233,090</u>		<u>\$ 233,090</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS
CORPORATE PURPOSE BOND SERIES OF 2003

April 30, 2006

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
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>\$ 4,080,000</u>	<u>\$ 1,726,042</u>	<u>\$ 5,806,042</u>		<u>\$ 863,021</u>		<u>\$ 863,021</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, 2006

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
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>\$ 4,095,000</u>	<u>\$ 593,248</u>	<u>\$ 4,688,248</u>		<u>\$ 296,624</u>		<u>\$ 296,624</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2006

Insured	Description of Coverage	Amount of Coverage	Expiration Date of Policy
Buildings and contents	Property	\$75,000,000 excess \$1,000,000	04/30/07
	General liability	\$1,000,000	04/30/07
	Excess liability	\$5,000,000 excess \$1,000,000	04/30/07
Village of Glen Ellyn	Workers' Compensation	Statutory excess \$400,000	04/30/07
	Auto liability	\$1,000,000	04/30/07
	Public Official Bonds		
	Village Clerk	Statutory	04/30/07
	President	Statutory	04/30/07
	Treasurer	Statutory	04/30/07
	Public Official liability	\$5,000,000	04/30/07
	Police Professional Liability	\$1,000,000	04/30/07

(See independent auditor's report.)

STATISTICAL SECTION (Unaudited)

VILLAGE OF GLEN ELLYN, ILLINOIS

GOVERNMENT-WIDE REVENUES

Last Three Fiscal Years

	2004	2005	2006
PROGRAM REVENUES			
Charges for services	\$ 14,597,431	\$ 16,711,031	\$ 18,211,481
Operating grants	783,671	939,513	791,438
GENERAL REVENUES			
Taxes	13,473,944	14,693,135	15,090,412
Investment income	360,827	460,088	1,062,224
Miscellaneous	257,845	282,975	972,146
Contributions	-	-	38,108
Income (loss) from investment in joint venture	80,377	(440,521)	407,092
TOTAL REVENUES	\$ 29,554,095	\$ 32,646,221	\$ 36,572,901

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 Three Fiscal Years

	2004	2005	2006
GOVERNMENTAL ACTIVITIES			
General government	\$ 3,658,108	\$ 3,716,587	\$ 3,959,973
Public safety	5,648,608	5,544,138	5,944,795
Highways and streets	3,767,413	6,985,000	8,141,325
Interest	888,259	814,147	704,904
Total governmental activities	13,962,388	17,059,872	18,750,997
BUSINESS-TYPE ACTIVITIES			
Water and sanitary sewer	7,395,001	7,448,676	7,304,918
Golf course and recreation	2,400,273	3,401,811	3,596,251
Parking	319,458	307,175	317,407
Residential solid waste	1,137,787	1,030,951	1,435,384
Total business-type activities	11,252,519	12,188,613	12,653,960
TOTAL PRIMARY GOVERNMENT	\$ 25,214,907	\$ 29,248,485	\$ 31,404,957

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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Taxes	\$ 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	\$ 9,802,303
Licenses and permits	584,174	621,084	755,358	770,736	814,792	743,106	830,186	753,772	809,286	828,927
Intergovernmental	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	6,666,479
Charges for services	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	1,649,385
Fines and forfeits	147,625	177,932	202,536	237,193	249,784	273,758	375,234	385,083	427,145	475,140
Investment income	593,269	692,193	770,277	776,271	1,378,117	975,332	745,604	296,151	395,320	904,170
Miscellaneous	212,035	170,849	340,003	212,021	659,022	2,307,027	447,551	202,918	262,662	775,998
TOTAL REVENUES	\$ 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	\$ 21,102,402

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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General government	\$ 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	\$ 3,235,093
Public safety	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	5,877,986
Highways and streets	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	2,257,298
Culture and recreation	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	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	10,206,571
Debt service	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	3,807,009
TOTAL EXPENDITURES	\$ 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	\$ 25,383,957

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	1996		1997		1998		1999		2000	
ASSESSED VALUATION	\$ 583,238,844		\$ 611,677,356		\$ 639,592,635		\$ 695,193,880		\$ 732,625,015	
	Rate*	Amount								
TAX EXTENSIONS										
General Fund										
Corporate	0.0593	\$ 345,861	0.1597	\$ 976,849	0.1580	\$ 1,010,556	0.1889	\$ 1,304,879	0.1870	\$ 1,370,009
Police Protection	0.0751	438,012	-	-	-	-	-	-	-	-
School Crossing	0.0069	40,244	-	-	-	-	-	-	-	-
Liability Insurance	0.0347	202,384	0.0347	212,252	0.0356	227,695	-	-	-	-
Street Lighting	0.0146	85,153	-	-	-	-	-	-	-	-
Subtotal	0.1906	1,111,654	0.1944	1,189,101	0.1936	1,238,251	0.1889	1,304,879	0.1870	1,370,009
Special Revenue										
Illinois Municipal Retirement	0.0216	125,980	0.0190	116,219	0.0116	74,193	0.0073	50,749	0.0069	50,551
Federal Insurance Contributions Act	0.0243	141,727	0.0248	151,696	0.0248	158,619	0.0262	180,750	0.0255	186,819
Public Library	0.2066	1,204,971	0.1917	1,278,406	0.2122	1,357,216	0.2438	1,694,883	0.2091	1,531,919
Subtotal	0.2525	1,472,678	0.2355	1,546,321	0.2486	1,590,028	0.2773	1,926,382	0.2415	1,769,289
Debt Service										
Debt Service	0.1638	955,345	0.1568	959,110	0.1542	986,252	0.1408	978,833	0.2035	1,490,892
Debt Service - Library	0.0711	414,683	0.0659	403,095	0.0613	392,070	0.0584	405,993	0.0536	392,687
Subtotal	0.2349	1,370,028	0.2227	1,362,205	0.2155	1,378,322	0.1992	1,384,826	0.2571	1,883,579
Trust and Agency										
Police Pension	0.0354	206,467	0.0361	220,816	0.0437	279,502	0.0448	309,361	0.0467	342,136
TOTAL TAX EXTENSIONS	0.7134	\$ 4,160,827	0.6887	\$ 4,318,443	0.7014	\$ 4,486,103	0.7102	\$ 4,925,448	0.7323	\$ 5,365,013

VILLAGE OF GLEN ELLYN, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES AND EXTENSIONS (Continued)

Last Ten Levy Years

Tax Levy Year	2001		2002		2003		2004		2005	
ASSESSED VALUATION	\$ 797,734,532		\$ 869,044,192		\$ 976,365,161		\$ 1,062,399,266		\$ 1,161,516,583	
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
General Fund										
Corporate	0.2591	\$ 2,066,930	0.2464	\$ 2,141,325	0.2300	\$ 2,245,640	0.2135	\$ 2,268,223	0.1903	\$ 2,210,366
Police Protection	-	-	-	-	-	-	-	-	-	-
School Crossing	-	-	-	-	-	-	-	-	-	-
Liability Insurance	-	-	-	-	-	-	-	-	-	-
Street Lighting	-	-	-	-	-	-	-	-	-	-
Subtotal	0.2591	2,066,930	0.2464	2,141,325	0.2300	2,245,640	0.2135	2,268,223	0.1903	2,210,366
Special Revenue										
Illinois Municipal Retirement	-	-	-	-	-	-	-	-	-	-
Federal Insurance Contributions Act	-	-	-	-	-	-	-	-	-	-
Public Library	0.2212	1,764,589	0.2083	1,810,219	0.1950	1,903,912	0.1959	2,081,240	0.1907	2,215,012
Subtotal	0.2212	1,764,589	0.2083	1,810,219	0.1950	1,903,912	0.1959	2,081,240	0.1907	2,215,012
Debt Service										
Debt Service	0.1658	1,322,644	0.2865	2,489,812	0.3161	3,086,290	0.2876	3,055,460	0.2677	3,109,380
Debt Service - Library	0.0508	405,249	0.0424	368,475	0.0397	387,617	0.0354	376,089	0.0331	384,462
Subtotal	0.2166	1,727,893	0.3289	2,858,287	0.3558	3,473,907	0.3230	3,431,549	0.3008	3,493,842
Trust and Agency										
Police Pension	-	-	-	-	-	-	-	-	-	-
TOTAL TAX EXTENSIONS	0.6969	\$ 5,559,412	0.7836	\$ 6,809,831	0.7808	\$ 7,623,459	0.7324	\$ 7,781,012	0.6818	\$ 7,919,220

* 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
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
2005	1,161,516,583	3,484,549,749	33.33	1.0000

Data Source

Office of the County Clerk

VILLAGE OF GLEN ELLYN, ILLINOIS

PROPERTY TAX COLLECTIONS

Last Ten Levy Years

Tax Levy Year	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Fiscal Year Collected	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006*
General Fund										
Corporate	\$ 850,955	\$ 909,800	\$ 976,700	\$ 1,010,897	\$ 1,306,114	\$ 1,370,661	\$ 2,064,674	\$ 2,140,088	\$ 2,243,668	\$ 2,265,580
Liability Insurance	184,020	202,502	212,200	227,771	-	-	-	-	-	-
Special Revenue										
Civil Defense	-	-	-	-	-	-	-	-	-	-
Illinois Municipal Retirement	156,798	126,054	116,200	74,218	50,797	50,573	-	-	-	-
Federal Insurance Contributions Act	172,042	141,810	151,700	158,672	180,921	186,908	-	-	-	-
Public Library	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	2,454,526
Debt Service	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	3,051,900
Trust and Agency										
Police Pension	184,020	206,588	220,800	279,595	309,654	342,275	-	-	-	-
TOTAL COLLECTIONS	\$ 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	\$ 7,772,006
LEVY AS EXTENDED	\$ 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	\$ 7,781,012
PERCENT COLLECTED	99.9%	100.1%	100.0%	100.0%	100.1%	100.0%	99.9%	99.9%	99.9%	99.9%

* No 2005 levy collections in fiscal 2006.

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	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Tax Rates*										
School District #41**	2.5117	2.6611	2.6656	2.6058	3.1563	3.1990	3.1043	3.0030	3.0665	2.9410
School District #87	2.1575	2.1425	2.1228	2.0892	2.0874	2.0431	1.9224	1.8582	1.7716	1.7200
Village of Glen Ellyn	0.4357	0.4311	0.4279	0.4063	0.4696	0.4249	0.5329	0.5461	0.5011	0.4580
Glen Ellyn Public Library	0.2777	0.2749	0.2735	0.3022	0.2627	0.2720	0.2507	0.2347	0.2313	0.2238
Glen Ellyn Park District	0.3502	0.3419	0.3379	0.3343	0.3337	0.3234	0.3087	0.3722	0.3557	0.3418
Glen Ellyn Mosquito Abatement	0.0135	0.0134	0.0130	0.0123	0.0120	0.0114	0.0105	0.0096	0.0090	0.0086
Milton Township	0.1428	0.1332	0.1282	0.1163	0.1246	0.1163	0.0813	0.1075	0.1028	0.0989
College of DuPage	0.2053	0.2042	0.2027	0.2006	0.1966	0.1930	0.2179	0.2097	0.1972	0.1874
DuPage County	0.3183	0.2970	0.2831	0.2683	0.2536	0.2353	0.2154	0.1999	0.1850	0.1797
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	0.1648	0.1871	0.1849	0.1797	0.1742	0.1654	0.1534	0.1419	0.1358	0.1271
DuPage Airport Authority	0.0352	0.0337	0.0322	0.0306	0.0291	0.0271	0.0248	0.0230	0.0213	0.0198
	6.6127	6.7201	6.6718	6.5456	7.0998	7.0109	6.8223	6.7058	6.5773	6.3061
GLEN ELLYN SHARE OF TYPICAL BILL	6.6%	6.4%	6.4%	6.2%	6.6%	6.1%	7.8%	8.1%	7.6%	7.3%

* 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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
(1) Population	26,093	26,093	26,093	26,093	26,999	26,999	26,999	26,999	26,999	26,999
(2) Assessed value	\$ 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	\$ 1,161,516,583
(3) Gross general obligation bonded debt *	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	20,525,000
Less debt service funds available	23,116	346,000	341,000	306,000	73,381	181,160	205,269	169,056	214,253	256,943
Net general obligation bonded debt	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	20,268,057
Ratio of net general obligation bonded debt to assessed value	3.27%	2.88%	2.57%	2.50%	2.72%	2.29%	2.90%	2.80%	2.23%	1.74%
Net general obligation bonded debt per capita	\$ 730.92	\$ 675.43	\$ 630.02	\$ 665.08	\$ 738.79	\$ 677.02	\$ 933.17	\$ 1,010.81	\$ 875.99	\$ 750.70

* Does not include bonds repaid by the enterprise funds.

Data Source

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

(2) Office of the County Clerk

(3) Village Records

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2006

Governmental Unit	(A) Gross Bonded Debt	(2) *Percentage of Debt Applicable to Village	(B) **Village's Share of Debt
Village of Glen Ellyn	\$ 24,605,000	100.00%	\$ 24,605,000
DuPage County	195,100,000	3.34%	6,516,340
DuPage Forest Preserve	229,526,311	3.34%	7,666,179
DuPage Water Commission	56,480,000	3.48%	1,965,504
DuPage Special Service Area #10	90,000	13.22%	11,898
Glen Ellyn Park District	3,601,951	78.78%	2,837,617
Lombard Park District	5,215,000	1.12%	58,408
Wheaton Park District (1) (2) (3)	9,269,707 ***	0.67%	62,107
School District #41	22,199,340	74.46%	16,529,629
School District #44	16,710,000	2.68%	447,828
School District #89	4,870,000	37.56%	1,829,172
DuPage Airport Authority	6,045,000	3.51%	212,180
High School District #87 (1)	43,225,000 ***	22.16%	9,578,660
DuPage CC #502 (1)	110,985,000 ***	3.05%	3,385,043
Total Overlapping Debt	703,317,309		51,100,565
TOTAL DIRECT AND OVERLAPPING DEBT	\$ 727,922,309		\$ 75,705,565

* 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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Principal	\$ 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	\$ 3,070,000
Interest	1,241,687	1,107,258	804,173	950,486	871,749	751,730	561,121	954,584	847,644	737,009
TOTAL DEBT SERVICE	\$ 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	\$ 3,807,009
TOTAL GENERAL GOVERNMENTAL EXPENDITURES	\$ 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	\$ 25,383,957
RATIO OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES	14.85%	16.87%	14.16%	13.48%	12.79%	12.61%	8.94%	16.56%	17.39%	15.00%

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
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
2006	26,999	39,783	37.0	15.1 (*)	7,687	5.0 (**)

* 58.8% attained a bachelor's degree or higher

** 734 of the 14,552 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
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
2006	6	3,916,000	64	27,338,958	132,525,741	1,028,990,842

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, 2006

Taxpayer	Description of Business/Property	2005 Assessed Valuation	Percentage of Total Assessed Valuation
Bassman FBT LLC	Office Buildings	\$ 7,495,470	0.65%
Glen Ellyn Plaza Corp	Market Plaza Shopping Center	7,434,310	0.64%
Staehlin Enterprises	Office Buildings	6,871,220	0.59%
Scott Retzloff & Associates	Baker Hill Shopping Center	6,303,150	0.54%
Brookdale Living Community	Retirement Community	5,296,000	0.46%
Berkshire Property Adv	Apartments	4,214,970	0.36%
Iron Gate Apartments	Apartments	3,078,790	0.27%
AL I/G E Senior Housing	Senior Living Facility	3,052,030	0.26%
Glen Ellyn Apartments	Apartments	2,779,640	0.24%
Central DuPage Health Systems	Fitness Center	<u>2,614,210</u>	<u>0.23%</u>
TOTAL		<u>\$ 49,139,790</u>	<u>4.24%</u>
TOTAL VILLAGE EQUALIZED ASSESSED VALUE		<u>\$ 1,161,516,583</u>	

Data Source

DuPage County Clerk's Office

VILLAGE OF GLEN ELLYN, ILLINOIS

MISCELLANEOUS STATISTICS

April 30, 2006

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	110
Miles of streets	81.5
Miles of combined sanitary and storm sewers	155

Building inspection

Number of permits issued

1997	740
1998	824
1999	922
2000	919
2001	861
2002	959
2003	968
2004	1057
2005	1066
2006	1068

Value of construction authorized

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
2006	60,376,588