

VILLAGE OF GLEN ELLYN, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
April 30, 2008

Prepared by the  
Finance Department

Jon D. Batek  
Finance Director

Larry Noller  
Assistant Finance Director

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## **INTRODUCTORY SECTION**

VILLAGE OF GLEN ELLYN, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2008

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LEGISLATIVE

Village Board of Trustees

Vicky Hase

Timothy A. Armstrong

Sara Lee

James E. Comerford

Peter Norton

Peter F. Ladesic

Michelle Z. Thorsell

Andrea Draths, Village Clerk

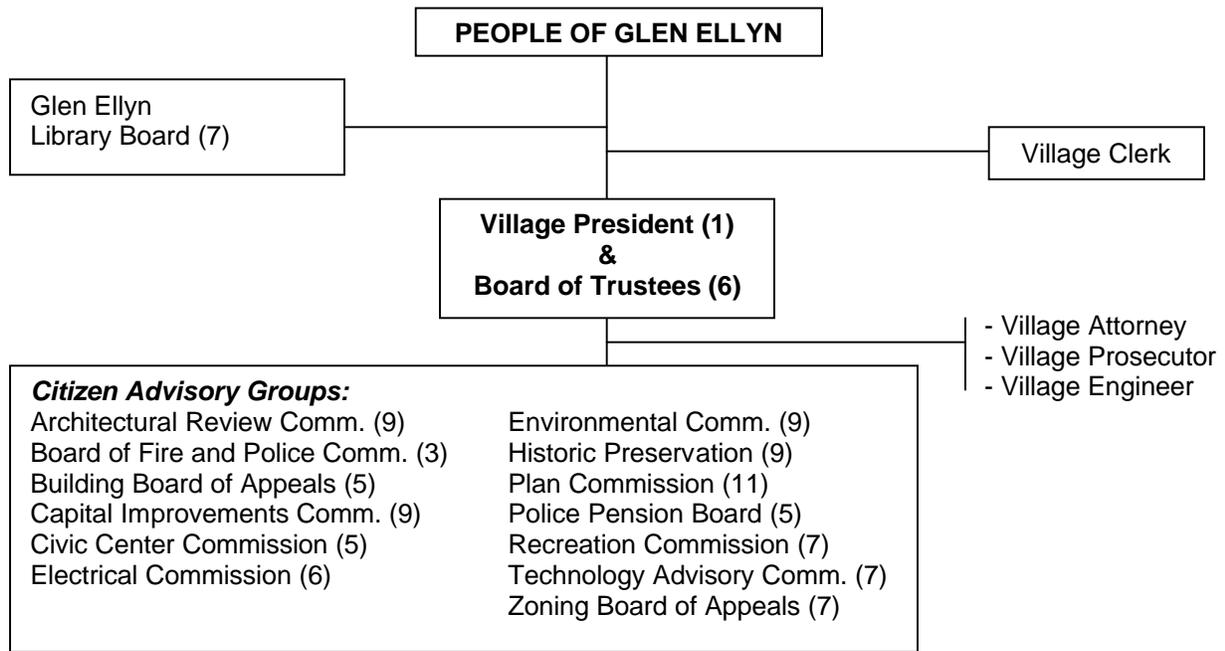
ADMINISTRATIVE

Curtis J. Barrett, Acting Village Manager

FINANCE DEPARTMENT

Jon D. Batek, Finance Director

Larry Noller, Assistant Finance Director



Village Manager		
<b>Administration</b> 5 + 9.50 FTE	Board & Village Clerk Village Manager's Office Facilities Maintenance  Cashier's Office Water & Sewer Accounts Payroll & Benefits / Personnel Disbursements  Planning Zoning  Village Links Club House Pro Shop / Restaurant  Administration Records Crossing Guards  Administration Water Distribution Sanitary Sewers Streets & Storm Sewers  Approx. 60 Volunteers Approx. 1,400 Alarms per Year Self-Governing Non-Profit Corporation	Special Programs Stacy's Tavern Museum Cable Television  Investments Insurance Information Technology Senior Services  Code Inspection Building Permits  Lambert Lake Park Panfish Park Maintenance  <u>Operations</u> Patrol            Investigations Service Calls    Parking Control Accidents        Traffic Control  Equipment Services Parking (downtown area) Forestry Glenbard Wastewater Authority
<b>Finance</b> 6 + 5.75 FTE		
<b>Planning &amp; Development</b> 7 + 5.00 FTE		
<b>Recreation</b> 10 + 45.00 FTE		
<b>Police</b> 52 + 4.00 FTE		
<b>Public Works</b> 29 + 3.60 FTE		
Volunteer Fire Company		

<u>FY07/08 Budget</u>	
Full Time Personnel	109.00
Part-Time (Full-time Equivalents)	<u>72.85</u>
<b>Total Full-Time Equivalents</b>	<b><u>181.85</u></b>

# 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, 2007

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.



*Oliver S. Cox*

President

*Jeffrey R. Emer*

Executive Director



September 2, 2008

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 of the Village of Glen Ellyn (Village) is published to fulfill that requirement for the fiscal year ended April 30, 2008.

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, 2008. The independent auditor's report is located on pages 1 and 2 of this report.

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

### **Profile of the Village of Glen Ellyn**

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 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 Illinois Compiled Statutes. 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 9.3% per year. Building activity in fiscal year 2007/08, in terms of number of building permits issued, was near our ten year high with more than 1,000 permits issued. Total value of construction authorized has slowed however amidst the national real estate crisis.

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 completed or near completion during fiscal year 2007/08 include new retail developments at 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 2007/08, the Village invested more than \$12 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.

- 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, 2008, 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 and the Illinois Metropolitan Investment Fund. Additionally, deposits with local financial institutions 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**

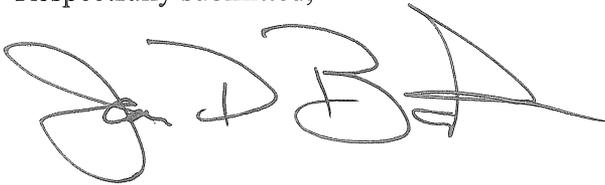
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Glen Ellyn for its comprehensive annual financial report for the year ended April 30, 2007. This was the 20<sup>th</sup> consecutive 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. 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 'Jon D. Batek'. The signature is stylized with large, sweeping loops and a long horizontal stroke at the end.

Jon D. Batek  
Finance Director

## **FINANCIAL SECTION**



998 Corporate Boulevard • Aurora, IL 60502

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, 2008, 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, 2008 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.

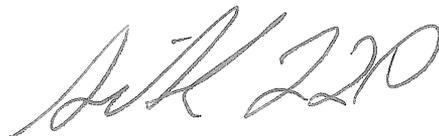
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Village of Glen Ellyn, Illinois as of April 30, 2008, 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, 2008, 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.

Aurora, Illinois  
August 25, 2008

A handwritten signature in dark ink, appearing to read "A. K. 220", is positioned to the right of the date.

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**

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

April 30, 2008

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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, 2008. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activities, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

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

**USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT**

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

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to private sector business.

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

## VILLAGE OF GLEN ELLYN, ILLINOIS

### Management's Discussion and Analysis (continued)

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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.

## VILLAGE OF GLEN ELLYN, ILLINOIS

### Management's Discussion and Analysis (continued)

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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, and Capital Projects Fund, all of which are considered to be "major" funds. Information from the other 5 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 73 through 82.

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

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

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

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

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

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

***Fiduciary Funds.*** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains one fiduciary fund which accounts for the resources of the Glen Ellyn Police Pension Fund.

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

**Notes to the Financial Statements**

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

**Other Information**

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

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

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

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**Net Assets**

Table 1 presents a condensed Statement of Net Assets as of April 30, 2008 compared to the prior year ended April 30, 2007.

**Table 1**  
**Statement of Net Assets**  
**(in Millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Current and Other Assets	\$31.7	\$36.6	\$23.4	\$22.2	\$55.1	\$58.8
Capital Assets	<u>99.3</u>	<u>98.2</u>	<u>61.1</u>	<u>59.1</u>	<u>160.4</u>	<u>157.3</u>
<b>Total Assets</b>	<b>131.0</b>	<b>134.8</b>	<b>84.5</b>	<b>81.3</b>	<b>215.5</b>	<b>216.1</b>
Long-Term Liabilities	11.9	15.2	5.2	5.1	17.1	20.3
Other Liabilities	<u>10.3</u>	<u>11.3</u>	<u>1.6</u>	<u>1.6</u>	<u>11.9</u>	<u>12.9</u>
<b>Total Liabilities</b>	<b>22.2</b>	<b>26.5</b>	<b>6.8</b>	<b>6.7</b>	<b>29.0</b>	<b>33.2</b>
Net Assets:						
Invested in Capital Assets, Net of Debt	88.0	83.5	56.1	54.2	144.1	137.7
Restricted	1.7	2.8	0.0	0.0	1.7	2.8
Unrestricted	<u>19.1</u>	<u>22.0</u>	<u>21.6</u>	<u>20.4</u>	<u>40.7</u>	<u>42.4</u>
<b>Total Net Assets</b>	<b><u>\$108.8</u></b>	<b><u>\$108.3</u></b>	<b><u>\$77.7</u></b>	<b><u>\$74.6</u></b>	<b><u>\$186.5</u></b>	<b><u>\$182.9</u></b>

The Village's combined total net assets increased from \$182.9 million to \$186.5 million during fiscal year 2007/08, an increase of \$3.6 million or 2.0%. Of this \$3.6 million increase, net assets from governmental activities increased by \$0.5 million (0.5%) and net assets from business-type activities increased by \$3.1 million (4.2%).

**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 2007/08 compared to the prior fiscal year 2006/07.

**Table 2**  
**Changes in Net Assets**  
**(in Millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$2.9	\$3.0	\$14.8	\$14.1	\$17.7	\$17.1
Operating Grants	0.9	0.8	0.3	0.0	1.2	0.8
General Revenues:						
Property Taxes	6.0	5.8	0.1	0.0	6.1	5.8
Other Taxes	9.5	9.2	0.0	0.0	9.5	9.2
Other Revenues	1.2	1.8	0.4	0.4	1.6	2.2
<b>Total Revenues</b>	<b><u>\$20.5</u></b>	<b><u>\$20.6</u></b>	<b><u>\$15.6</u></b>	<b><u>\$14.5</u></b>	<b><u>\$36.1</u></b>	<b><u>\$35.1</u></b>
<b>EXPENSES</b>						
General Government	\$4.3	\$5.5	----	----	\$4.3	\$5.5
Public Safety	6.5	6.1	----	----	6.5	6.1
Highways and Streets	9.0	8.6	----	----	9.0	8.6
Water and Sanitary Sewer	----	----	7.4	7.5	7.4	7.5
Golf Course and Recreation	----	----	3.2	3.3	3.2	3.3
Parking	----	----	0.3	0.3	0.3	0.3
Residential Solid Waste	----	----	1.3	1.1	1.3	1.1
Interest on Long-Term Debt	0.5	0.6	0.0	0.0	0.5	0.6
<b>Total Expenses</b>	<b><u>\$20.3</u></b>	<b><u>\$20.8</u></b>	<b><u>\$12.2</u></b>	<b><u>\$12.2</u></b>	<b><u>\$32.5</u></b>	<b><u>\$33.0</u></b>
Excess Before Transfers	\$0.2	-\$0.2	\$3.4	\$2.3	\$3.6	\$2.1
Transfers	0.3	0.3	-0.3	-0.3	0.0	0.0
<b>Change in Net Assets</b>	<b><u>\$0.5</u></b>	<b><u>\$0.1</u></b>	<b><u>\$3.1</u></b>	<b><u>\$2.0</u></b>	<b><u>\$3.6</u></b>	<b><u>\$2.1</u></b>
Net Assets, April 30	<b><u>\$108.8</u></b>	<b><u>\$108.3</u></b>	<b><u>\$77.7</u></b>	<b><u>\$74.6</u></b>	<b><u>\$186.5</u></b>	<b><u>\$182.9</u></b>

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

**GOVERNMENT-WIDE REVENUES**

Total combined revenues for fiscal year 2007/08 totaled \$36.1 million, an increase of \$1.0 million or 2.8% from the prior 2006/07 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, 2008 and 2007**  
**(in Millions)**

<i>Revenue Source</i>	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Water and Sanitary Sewer Fees	\$0.0	\$0.0	\$9.6	\$9.3	\$9.6	\$9.3
Property Taxes	6.0	5.8	0.1	0.0	6.1	5.8
Utility Taxes	2.7	2.6	0.0	0.0	2.7	2.6
Sales Taxes	3.0	2.9	0.0	0.0	3.0	2.9
State Income Taxes	2.5	2.3	0.0	0.0	2.5	2.3
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	1.2	1.3	1.2
Investment Income	0.8	1.2	0.3	0.3	1.1	1.5
All Other Revenues	<u>5.5</u>	<u>5.8</u>	<u>0.7</u>	<u>0.5</u>	<u>6.2</u>	<u>6.3</u>
Total Revenues	<u>\$20.5</u>	<u>\$20.6</u>	<u>\$15.6</u>	<u>\$14.5</u>	<u>\$36.1</u>	<u>\$35.1</u>

Revenues from the Village's largest single revenue source, water and sanitary sewer fees, totaled \$9.6 million in fiscal year 2007/08, increasing by 3.2% from the prior fiscal year. This increase was driven by a 10% increase in the sanitary sewer billing rate effective July 1, 2007 to offset a significant increase in electrical power costs required for wastewater treatment at the Glenbard Wastewater Authority. Consumer demand and corresponding gallons billed in FY07/08 remained unchanged from the prior fiscal year 2006/07.

Property taxes represent \$6.1 million or 16.9% of total 2007/08 government-wide revenues. Beginning in fiscal year 2007/08, a new, special service area property tax totaling about \$100,000 was collected and recorded under business-type activities. This special property tax is collected from residents in the Lambert Farms subdivision to reimburse costs associated with the construction of new public sanitary sewer system which replaces private septic systems in this area.

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

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General purpose property taxes extended upon all Glen Ellyn property owners increased by 3.3% over the prior fiscal year. Total property taxes paid to the Village in the 2007/08 fiscal year amount to 7.1% of the typical total Glen Ellyn property tax bill.

The Village extends a tax on electricity and natural gas consumption as well as on telecommunications services. These utility tax revenues are primarily used to support the maintenance, design and construction of Village capital infrastructure assets such as roadways, storm sewers and sidewalks. Fiscal year 2007/08 utility tax revenues increase by 3.8% compared to 2006/07.

The Village receives a tax equal to 1.0% of retail sales generated within the Village. Sales taxes received in 2007/08 increased by 3.6% compared to the prior fiscal year. Sales tax revenues represented 25.0% of total General Fund revenues for FY 2007/08.

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 2007/08 have continued a trend of steady growth over the past four years as illustrated in the chart below:

**State Income Tax Receipts**

Fiscal <u>Year</u>	<u>Amount</u>	% <u>Change</u>
2007/08	\$2,485,888	+ 9.2%
2006/07	2,275,569	+ 10.3%
2005/06	2,063,051	+ 12.9%
2004/05	1,827,823	+ 12.0%

Investment income generated by invested cash balances declined by 20.6% from the prior year. This is the result of seven decreases in short-term interest rates by the Federal Open Market Committee throughout the fiscal year. The federal funds rate was reduced from 5.25% in May of 2007 to 2.00% by the close of the fiscal year in April 2008.

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

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**GOVERNMENT-WIDE EXPENSES**

Total government-wide expenses for fiscal year 2007/08 totaled \$32.5 million, a decrease of \$0.5 million or 1.5% from the prior year. Included in this total are expenses for governmental activities which decreased by \$0.5 million or 2.4% from the prior fiscal year. Also included are expenses of the Village's business-type activities which remained unchanged from the prior year at \$12.2 million.

Glen Ellyn's largest share of costs allocated to governmental activities was in the area of highways and streets, accounting for 44.3% 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 2007/08 increased by \$0.4 million or 4.7% due to our continued focus on our 20 year street rehabilitation program as well as general increases in construction bid pricing.

Total business-type expenses remained essentially unchanged from the prior year. Total expenses of the Village's two largest enterprise activities, our Water and Sanitary Sewer Fund and Recreation Fund declined by 1.3% and 3% respectively. Water and Sanitary Sewer Fund expenses were impacted by a reduction in our water purchase cost from the DuPage Water Commission. Expenses for the Village's golf course and recreation function were reduced by approximately \$0.1 million to match anticipated revenue streams associated with a very competitive golf industry.

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

At April 30, 2008, the governmental funds had a combined total fund balance of \$15.3 million. Governmental fund balances declined by \$3.8 million from \$19.1 million at April 30, 2007. This reduction in fund balances reflects the planned use of available cash reserves to continue pace with our 20 year street rehabilitation program. Budgeted transfers during FY07/08 included \$2.5 million from the Corporate Reserve Fund to the Capital Projects Fund for street projects and a \$1.5 million transfer from General Fund reserves to the Motor Fuel Tax Fund to support additional MFT qualified street improvement projects. Use of cash reserves to supplement the street program will continue into FY08/09, with the planned implementation of a permanent funding solution in FY09/10.

Net assets of the Village's proprietary funds had a combined balance of \$77.7 million at April 30, 2008, an increase of \$3.1 million or 4.2% from April 30, 2007. Of the \$3.1 million increase in total proprietary fund net assets, \$2.7 million resulted from the activities of the Village's Water and Sanitary Sewer Fund (see pages 10 – 14).

**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, 2008**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>2007/08 Actual</u>	<u>2006/07 Actual</u>	<u>% Change</u>
<b>Revenues</b>					
Taxes	\$3,045,000	\$3,045,000	\$3,058,971	\$2,925,221	4.6%
Licenses and Permits	621,000	621,000	524,959	509,229	3.1%
Intergovernmental	5,740,000	5,740,000	5,966,969	5,543,246	7.6%
Charges for Services	1,375,800	1,375,800	1,422,704	1,364,848	4.2%
Fines and Forfeits	460,000	460,000	494,331	474,673	4.1%
Investment Income	750,000	750,000	489,030	694,955	-29.6%
	<u>\$11,991,800</u>	<u>\$11,991,800</u>	<u>\$11,956,964</u>	<u>\$11,512,172</u>	<u>3.9%</u>
Transfer – Corp. Reserve	0	0	107,102	46,109	132.3%
<b>Total Revenues and Tfrs.</b>	<b>\$11,991,800</b>	<b>\$11,991,800</b>	<b>\$12,064,066</b>	<b>\$11,558,281</b>	<b>4.4%</b>
<b>Expenditures and Transfers</b>					
General Government	\$3,185,200	\$3,211,786	\$3,130,741	\$2,823,993	10.9%
Public Safety	6,826,300	6,848,300	6,403,926	6,082,513	5.3%
Highways and Streets	1,605,300	1,773,302	1,496,943	1,476,871	1.4%
Subtotal Expenditures	<u>11,616,800</u>	<u>11,793,388</u>	<u>11,031,610</u>	<u>10,383,377</u>	<u>6.2%</u>
Transfer – Corp. Reserve	0	1,500,000	1,500,000	0	100.0%
Transfer – Facilities Maint.	175,000	175,000	350,000	175,000	100.0%
Transfer – Capital Projects	200,000	200,000	200,000	200,000	0.0%
<b>Total Expenditures and Tfrs.</b>	<b>\$11,991,800</b>	<b>\$13,668,388</b>	<b>\$13,081,610</b>	<b>\$10,758,377</b>	<b>21.6%</b>
<b>Change in Fund Balance</b>	<b>0</b>	<b>(\$1,676,588)</b>	<b>(\$1,017,544)</b>	<b>\$799,904</b>	<b>-227.2%</b>

General Fund fund balance for the year ended April 30, 2008 decreased by \$1,017,544. This decrease was the result of a one-time transfer of \$1,500,000 as a reimbursement to the Motor Fuel Tax Fund. Total revenues and transfers in showed total growth of 4.4% from the prior year and fell within 0.3% of the original revenue budget forecast. Absent the one-time MFT transfer, revenues and transfers in would have exceeded expenditures and transfers out by \$482,456 or

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

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4.0% of originally budgeted expenditures for the year. Total expenditures excluding transfers to other funds increased by \$648,233 or 6.2% from the prior fiscal year and finished the year at 93.5% of the final budget amount.

General Fund *tax revenues* which include property taxes, State replacement taxes, and telecommunications taxes increased by \$103,750 or 4.6% compared to the prior fiscal year. *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 \$423,723 or 7.6% from the prior year, with most of the increase coming from 9.2% growth in State income taxes. Receipts from the local sales tax showed improved growth of 3.6% compared to the prior year. *Investment income* for the year plummeted by 29.6% compared to last year, which was in line with corresponding decreases in short-term interest rates. Average investment return on funds invested in the State Treasurer's investment pool (Illinois Funds) decreased from 5.09% in FY2006/07 to 3.92% in FY2007/08, with returns averaging 2.08% in April, 2008, the last month of the fiscal year.

Fiscal year 2007/08 expenditures for general government, public safety and highways and streets increased by 6.2% compared to the 2006/07 fiscal year.

*General Government* expenditures increased by \$306,748 or 10.9% from the prior year. Much of the increase is related to annual staffing cost increases, including recruitment costs for the Village Manager position. Additional cost increases were realized in legal services and Planning and Development building review fees, most notably with the ongoing building projects at the College of DuPage. Expenditures for *Public Safety* activities increased by \$321,413 or 5.3% and were mostly attributable to personnel and benefit cost increases which make up just under 75% of total Police Department expenditures. Additionally, risk premiums allocated to the Volunteer Fire Company were increased during the year to better reflect loss experience. Expenditures for *Highways and Streets* increased by a modest \$20,072 or 1.4%. The growth of staffing costs have slowed compared to the prior year when a number of long-term employees elected to participate in an early retirement program, many of which have been replaced by newer employees at lower starting compensation rates.

Debt Service Fund – During fiscal year 2007/08, the Village reduced its outstanding debt by \$3.55 million or 19.1%. All present debt supported by property taxes will be retired by 2014.

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, 2008 the Village Board approved its 21<sup>st</sup> and final annual abatement related to these bonds in the amount of \$430,000, with abatements since 1987 totaling just over \$10.7 million.

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

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Capital Projects Fund – Significant investment in the Village's street and storm sewer infrastructure continued to be a focus in 2007/08 as it has been over the past number of years since the November 2000 voter approved referendum which authorized the issuance of \$18 million in bonds to complete 17 specific storm sewer improvement projects throughout the Village. In conjunction with this program, the Village also committed to improving the overall quality of its roadways by transitioning from a 30 year to a 20 year street rehabilitation program.

Total annual expenditures of the Capital Projects Fund were \$6.0 and \$6.1 million in 2007/08 and 2006/07 respectively. For the past several years, the Village has experienced slowing revenues combined with explosive construction price inflation. This, combined with the need to expand the scope of construction activity on many roadway rehabilitation projects has resulted in a significant funding gap between available revenues and the level of investment required to keep pace with our more aggressive 20 year street program.

Beginning in FY07/08, the Capital Projects Fund received a transfer of \$2.5 million from the Corporate Reserve Fund to supplement the street program and to keep capital investment levels on pace with our long-term capital improvement plan. An additional \$3.0 million will be contributed from available General Fund reserves in FY08/09. The Village's volunteer Capital Improvements Commission is presently developing a capital campaign which will include a comprehensive public information effort, including public forums to discuss the progress of our program since 2001, our current funding situation and a proposed solution to maintain the level of capital investment desired.

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 total operating revenues of \$9,576,746, an increase of \$271,266 or 2.9% compared to the prior fiscal year. This increase in revenue was the result of a sanitary sewer user rate increase of 10% effective July 1, 2007. Demand for water, as measured by gallons billed in FY07/08, remained relatively unchanged from the prior fiscal year.

Total Water and Sanitary Sewer Fund operating expenses for FY07/08 declined by 0.9% from the prior year. Water and Sanitary Sewer Fund net assets increased by \$2.4 million or 4.6% from the prior fiscal year, due mostly from operating activities, but also from a rebate issued by the DuPage Water Commission in May 2007 totaling \$1.355 million.

Beginning May 1, 2007 the DuPage Water Commission reduced the rate it charges its municipal water customers from \$1.45 to \$1.25 per 1,000 gallons purchased. This has resulted in a net reduction in our water purchase cost in the Water and Sanitary Sewer Fund of 12.7% in FY07/08 compared to the prior year. This rate reduction will be short-lived however, as the Water Commission is expected to increase prices beginning October 1, 2008 and in subsequent years

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

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following news that the City of Chicago will be increasing water rates charged to the Commission by 15% in 2008, 15% in 2009 and 14% in 2010.

Golf Course and Recreation Fund – The Village Links had a very successful year, with golf course operating revenues increasing by \$381,232 or 11.8% while managing to trim operating expenses by \$134,486 or 4.6% compared to the prior fiscal year. Total rounds played during FY07/08 were 78,576, an increase of 8.5% from FY06/07. Total net assets increased by \$543,069 or 2.9% from fiscal year 2006/07 ending net assets. Fiscal year 2007/08 represents the third 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 two amendments to the fiscal year 2007/08 Annual Budget which was adopted on April 9, 2007. The budget has traditionally been amended shortly after the beginning of each fiscal year to add the unliquidated balance of previously Village Board approved contracts to the new year budget. The May, 2007 budget amendment increased budget authorization by \$4.8 million across all funds for in-process capital contracts outstanding at April 30, 2007.

The second amendment to the FY07/08 budget was approved in May, 2008 and added expenditure authorization totaling \$2.7 million. Among items included were a \$1.5 million reimbursement transfer from General Fund reserves to the Motor Fuel Tax Fund, increased spending authorization for a number of operating expenses including fuel, road salt and automotive parts and increased budget authorization for various capital improvement projects including the Duane Street reconstruction and Five Corners Entryway improvement projects.

**Capital Assets**

Table 5 reflects the Village's capital asset balances as of April 30, 2008 and 2007.

**Table 5 - Capital Assets**  
**As of April 30, 2008 and 2007**  
(in millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Land and Land Right of Way	\$28.1	\$27.7	\$15.8	\$15.8	\$43.9	\$43.5
Land Improvements	0.2	0.2	8.4	8.4	8.6	8.6
Buildings and Improvements	10.6	10.4	2.8	2.8	13.4	13.2
Vehicles	3.3	3.3	1.1	1.1	4.4	4.4
Equipment	1.4	1.3	0.2	0.2	1.6	1.5
Bridges	0.4	0.4	0.0	0.0	0.4	0.4

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

Storm Sewers	17.7	17.3	0.0	0.0	17.7	17.3
Streets	68.3	66.8	0.0	0.0	68.3	66.8
Water and Sanitary Sewer System	0.0	0.0	51.2	48.0	51.2	48.0
Water Purchase Rights	0.0	0.0	0.0	2.5	0.0	2.5
Construction in Progress	<u>3.5</u>	<u>3.2</u>	<u>4.5</u>	<u>4.2</u>	<u>8.0</u>	<u>7.4</u>
	\$133.5	\$130.6	\$84.0	\$83.0	\$217.5	\$213.6
Less: Accumulated Depreciation	<u>(34.2)</u>	<u>(32.4)</u>	<u>(22.9)</u>	<u>(22.8)</u>	<u>(57.1)</u>	<u>(55.2)</u>
Total	<u>\$99.3</u>	<u>\$98.2</u>	<u>\$61.1</u>	<u>\$60.2</u>	<u>\$160.4</u>	<u>\$158.4</u>

At April 30, 2008, the Village's investment in capital assets for both governmental and business-type activities totaled \$160.4 million (net of accumulated depreciation). This represents an increase of \$2.0 million or 1.3% from April, 2007. See note 7 for additional information on capital assets.

Major capital asset activities during fiscal year 2007/08 included the following:

- A total of \$6.0 million of street and storm sewer improvements were completed or in-process at April 30, 2008 including the following major rehabilitation projects:
  - 2007 Street Improvements Program
  - Lambert Road / Lambert Farms
  - East Panfish Basin
  - Duane Street
  - Parkside/Summerdale
  - Five Corners
- \$3.5 million was invested during FY 2007/08 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, 2008, the Village had a total of \$15.0 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, \$4.0 million will be abated from other revenues (\$0.3 million reimbursed by Glenbard School District #87 and \$3.7 million paid for by enterprise fund - golf course revenues) leaving a balance of \$11.0 million to be paid from property taxes (excludes component unit - Library bonds). See note 9 for additional information on long-term debt.

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

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The Village's property taxes and corresponding tax rate for its long-term debt for the last 10 years is shown in the table below:

<u>Tax Year</u>	<u>Property Tax Rate*</u>	<u>Property Taxes Extended</u>
2007	\$0.2266	\$3,147,257
2006	0.2503	3,146,267
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
1998	0.1542	986,252

\* Per \$100 of assessed valuation.

The increase in property tax extensions for debt service 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, 2008 all of the Village's current outstanding bonded debt which is paid by property taxes will be retired by 2014 has been approved by Glen Ellyn voters, whether or not referendum approval was required.

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 9.3% per year. Building activity in fiscal year 2007/08, in terms of number of building permits issued, was near our ten year high with more than 1,000 permits issued. Total value of construction authorized has slowed however amidst the national real estate crisis.

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 completed or near completion during fiscal year 2007/08 include new retail developments at the northwest and southwest corners of Roosevelt Road and Nicoll

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

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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.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2008

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Glen Ellyn Public Library	Glen Ellyn Volunteer Fire Company
<b>ASSETS</b>					
Cash and investments	\$ 20,957,926	\$ 7,612,964	\$ 28,570,890	\$ 1,375,235	\$ 1,143,156
Receivables (net where applicable of allowance for uncollectibles)					
Property taxes	6,174,160	96,961	6,271,121	2,879,199	-
Utility taxes	439,340	-	439,340	-	-
Accounts	339,220	1,761,969	2,101,189	-	172
Notes	1,591,772	238,126	1,829,898	-	-
Other	361,513	-	361,513	-	5,718
Prepaid expenses	10,274	17,703	27,977	-	-
Due from other governments	1,328,024	200,563	1,528,587	-	-
Due from primary government	-	-	-	6,087	-
Inventories	124,315	204,903	329,218	-	-
Capital assets not being depreciated	31,624,625	20,262,562	51,887,187	500,000	-
Capital assets being depreciated (net of accumulated depreciation)	67,681,061	40,814,412	108,495,473	3,904,082	1,230,865
Unamortized bond issuance costs	12,375	57,974	70,349	-	-
Investment in joint venture	-	13,220,911	13,220,911	-	-
Net pension asset	319,153	-	319,153	-	-
<b>Total assets</b>	<b>130,963,758</b>	<b>84,489,048</b>	<b>215,452,806</b>	<b>8,664,603</b>	<b>2,379,911</b>
<b>LIABILITIES</b>					
Accounts payable	465,696	548,306	1,014,002	11,892	8,299
Interest payable	140,271	51,306	191,577	25,652	-
Retainage payable	242,872	154,041	396,913	-	-
Accrued salaries	267,688	95,040	362,728	58,854	8,508
Unearned revenue	7,223,270	445,772	7,669,042	2,879,826	-
Deposits payable	1,832,492	255,791	2,088,283	-	-
Claims payable	116,096	-	116,096	-	-
Due to component unit - Library	6,087	-	6,087	-	-
Long-term liabilities					
Due within one year	3,434,854	303,023	3,737,877	309,899	-
Due in more than one year	8,435,335	4,928,472	13,363,807	1,834,095	-
<b>Total liabilities</b>	<b>22,164,661</b>	<b>6,781,751</b>	<b>28,946,412</b>	<b>5,120,218</b>	<b>16,807</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	88,011,470	56,062,943	144,074,413	2,260,088	1,230,865
Restricted for					
Public safety	117,726	-	117,726	-	1,132,239
Highways and streets	914,247	-	914,247	-	-
Culture and recreation	-	-	-	1,212,093	-
Debt service	641,080	-	641,080	72,204	-
Stormwater	814,316	-	814,316	-	-
Unrestricted	18,300,258	21,644,354	39,944,612	-	-
<b>TOTAL NET ASSETS</b>	<b>\$ 108,799,097</b>	<b>\$ 77,707,297</b>	<b>\$ 186,506,394</b>	<b>\$ 3,544,385</b>	<b>\$ 2,363,104</b>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2008

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants	Capital Grants
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 4,289,973	\$ 2,232,010	\$ 15,840	\$ -
Public safety	6,547,049	632,512	87,904	3,074
Highways and streets	7,526,320	-	753,751	100,000
Interest	1,943,248	-	-	-
Total governmental activities	<u>20,306,590</u>	<u>2,864,522</u>	<u>857,495</u>	<u>103,074</u>
Business-Type Activities				
Water and sanitary sewer	7,432,328	9,576,746	295,345	-
Golf course and recreation	3,159,358	3,609,624	-	-
Parking	310,565	319,731	-	-
Residential solid waste	1,245,774	1,329,089	-	-
Total business-type activities	<u>12,148,025</u>	<u>14,835,190</u>	<u>295,345</u>	<u>-</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 32,454,615</u>	<u>\$ 17,699,712</u>	<u>\$ 1,152,840</u>	<u>\$ 103,074</u>
<b>COMPONENT UNITS</b>				
Glen Ellyn Public Library	\$ 2,902,018	\$ 157,501	\$ 41,035	\$ -
Glen Ellyn Volunteer Fire Company	690,108	248,407	125,077	-
<b>TOTAL COMPONENT UNITS</b>	<u>\$ 3,592,126</u>	<u>\$ 405,908</u>	<u>\$ 166,112</u>	<u>\$ -</u>

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	
\$ (2,042,123)	\$ -	\$ (2,042,123)	\$ -	\$ -	
(5,823,559)	-	(5,823,559)	-	-	
(6,672,569)	-	(6,672,569)	-	-	
(1,943,248)	-	(1,943,248)	-	-	
(16,481,499)	-	(16,481,499)	-	-	
-	2,439,763	2,439,763	-	-	
-	450,266	450,266	-	-	
-	9,166	9,166	-	-	
-	83,315	83,315	-	-	
-	2,982,510	2,982,510	-	-	
(16,481,499)	2,982,510	(13,498,989)	-	-	
-	-	-	(2,703,482)	-	
-	-	-	-	(316,624)	
-	-	-	(2,703,482)	(316,624)	
General Revenues					
Taxes					
Property	5,992,970	97,150	6,090,120	2,753,350	-
Sales	2,984,891	-	2,984,891	-	-
Utility	2,696,010	-	2,696,010	-	-
Real estate transfer tax	698,422	-	698,422	-	-
Income	2,485,888	-	2,485,888	-	-
Other	622,199	-	622,199	34,240	-
Investment income	837,761	298,034	1,135,795	86,979	6,351
Income (loss) from joint venture	-	64,165	64,165	-	-
Miscellaneous	346,936	-	346,936	61,794	1,502
Contributions	-	-	-	-	282,675
Transfers	325,000	(325,000)	-	-	-
Total	16,990,077	134,349	17,124,426	2,936,363	290,528
CHANGE IN NET ASSETS	508,578	3,116,859	3,625,437	232,881	(26,096)
NET ASSETS, MAY 1	108,290,519	74,590,438	182,880,957	3,311,504	2,389,200
NET ASSETS, APRIL 30	\$ 108,799,097	\$ 77,707,297	\$ 186,506,394	\$ 3,544,385	\$ 2,363,104

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2008

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 8,561,975	\$ 647,482	\$ 2,918,575	\$ 3,749,350	\$ 15,877,382
Receivables					
Property taxes	2,869,154	3,147,257	-	157,749	6,174,160
Utility taxes	-	-	439,340	-	439,340
Accounts	169,515	-	45,306	119,300	334,121
Notes	-	-	-	1,591,772	1,591,772
Other	15,784	-	-	78,750	94,534
Due from other governments	1,002,585	265,000	-	60,439	1,328,024
Prepaid items	3,638	-	-	-	3,638
<b>TOTAL ASSETS</b>	<b>\$ 12,622,651</b>	<b>\$ 4,059,739</b>	<b>\$ 3,403,221</b>	<b>\$ 5,757,360</b>	<b>\$ 25,842,971</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 235,517	\$ 599	\$ 164,149	\$ 35,558	\$ 435,823
Retainage payable	-	-	242,872	-	242,872
Accrued salaries	255,170	-	-	2,964	258,134
Deferred revenues	2,980,096	3,683,060	-	1,075,114	7,738,270
Due to component unit	6,087	-	-	-	6,087
Deposits	1,824,027	-	950	7,515	1,832,492
<b>Total liabilities</b>	<b>5,300,897</b>	<b>3,683,659</b>	<b>407,971</b>	<b>1,121,151</b>	<b>10,513,678</b>
<b>FUND BALANCES</b>					
Reserved for debt service	-	376,080	-	-	376,080
Reserved for prepaid items	3,638	-	-	-	3,638
Reserved for public safety	117,726	-	-	-	117,726
Reserved for highways and streets	-	-	-	776,573	776,573
Reserved for noncurrent receivable	-	-	-	674,407	674,407
Reserved for encumbrances	319,914	-	939,979	137,674	1,397,567
Reserve for stormwater	-	-	814,316	-	814,316
Unreserved - undesignated					
General Fund	6,880,476	-	-	-	6,880,476
Special Revenue Funds	-	-	-	1,508,938	1,508,938
Capital Projects Funds	-	-	1,240,955	1,538,617	2,779,572
<b>Total fund balances</b>	<b>7,321,754</b>	<b>376,080</b>	<b>2,995,250</b>	<b>4,636,209</b>	<b>15,329,293</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 12,622,651</b>	<b>\$ 4,059,739</b>	<b>\$ 3,403,221</b>	<b>\$ 5,757,360</b>	<b>\$ 25,842,971</b>

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, 2008

---

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 15,329,293
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	99,305,686
Less internal service funds included below	(1,361,897)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(11,295,000)
Compensated absences payable	(543,525)
Accrued interest payable	(140,271)
Unamortized bond premium	(11,591)
Issuance costs are expenditures in governmental funds in the year of issuance but are capitalized and amortized on the statement of net assets	12,375
Certain revenues that are deferred in the governmental funds are recognized as revenue in the governmental activities	515,000
The net assets of the internal service fund are included in the governmental activities in the statement of net assets	6,669,874
The net pension asset is not a current financial resource and is therefore not reported in the governmental funds	<u>319,153</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 108,799,097</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, 2008

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Taxes	\$ 3,058,971	\$ 3,140,854	\$ 3,227,008	\$ 179,536	\$ 9,606,369
Licenses and permits	524,959	-	-	388,771	913,730
Intergovernmental	5,966,969	268,596	100,000	781,468	7,117,033
Charges for services	1,422,704	-	-	116,162	1,538,866
Fines and forfeits	494,331	-	-	-	494,331
Investment income	489,030	68,198	78,306	202,227	837,761
Miscellaneous	-	-	80,222	136,856	217,078
<b>Total revenues</b>	<b>11,956,964</b>	<b>3,477,648</b>	<b>3,485,536</b>	<b>1,805,020</b>	<b>20,725,168</b>
<b>EXPENDITURES</b>					
<b>Current</b>					
General government	3,130,741	-	-	612,330	3,743,071
Public safety	6,403,926	-	-	-	6,403,926
Highways and streets	1,496,943	-	-	876,364	2,373,307
Capital outlay	-	-	5,959,062	2,502,367	8,461,429
<b>Debt service</b>					
Principal retirement	-	3,370,000	-	-	3,370,000
Interest and fiscal charges	-	527,825	-	-	527,825
<b>Total expenditures</b>	<b>11,031,610</b>	<b>3,897,825</b>	<b>5,959,062</b>	<b>3,991,061</b>	<b>24,879,558</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>925,354</b>	<b>(420,177)</b>	<b>(2,473,526)</b>	<b>(2,186,041)</b>	<b>(4,154,390)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	107,102	500,000	2,725,000	1,950,000	5,282,102
Transfers (out)	(2,050,000)	-	(250,000)	(2,607,102)	(4,907,102)
<b>Total other financing sources (uses)</b>	<b>(1,942,898)</b>	<b>500,000</b>	<b>2,475,000</b>	<b>(657,102)</b>	<b>375,000</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1,017,544)</b>	<b>79,823</b>	<b>1,474</b>	<b>(2,843,143)</b>	<b>(3,779,390)</b>
<b>FUND BALANCES, MAY 1</b>	<b>8,339,298</b>	<b>296,257</b>	<b>2,993,776</b>	<b>7,479,352</b>	<b>19,108,683</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 7,321,754</b>	<b>\$ 376,080</b>	<b>\$ 2,995,250</b>	<b>\$ 4,636,209</b>	<b>\$ 15,329,293</b>

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, 2008

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NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (3,779,390)
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	4,363,736
The amortization of bond issuance costs and bond premiums are recorded as interest expense on the statement of activities	(131)
The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	3,370,000
The change in the accrual of interest is reported as a reduction of interest expense on the statement of activities	37,641
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	(2,840,012)
Less internal service funds depreciation included above	387,513
Loss on disposal of capital assets	(706,402)
Certain revenues recognition is different on the full accrual basis than on the modified accrual	(235,000)
The change in net assets of certain activities of internal service funds is in governmental funds	(24,730)
The change in compensated absences payable is shown as an expense on the statement on activities	(73,448)
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	<u>8,801</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 508,578</u></u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS

April 30, 2008

	Business-Type Activities			Governmental	
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds	Internal Service Funds	
			Total		
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 3,036,110	\$ 2,272,598	\$ 2,304,256	\$ 7,612,964	\$ 5,080,544
Property taxes receivable	96,961	-	-	96,961	-
Accounts receivable	1,583,141	3,186	175,642	1,761,969	5,099
Other receivables	-	-	-	-	266,979
Due from other governments	200,563	-	-	200,563	-
Inventories	-	188,021	16,882	204,903	124,315
Prepaid expenses and other	8,260	5,930	3,513	17,703	6,636
<b>Total current assets</b>	<b>4,925,035</b>	<b>2,469,735</b>	<b>2,500,293</b>	<b>9,895,063</b>	<b>5,483,573</b>
<b>NONCURRENT ASSETS</b>					
<b>CAPITAL ASSETS</b>					
Capital assets not being depreciated	4,382,646	15,767,399	112,517	20,262,562	-
Capital assets (net of accumulated depreciation)	34,228,336	5,637,221	948,855	40,814,412	1,361,897
<b>Total capital assets</b>	<b>38,610,982</b>	<b>21,404,620</b>	<b>1,061,372</b>	<b>61,076,974</b>	<b>1,361,897</b>
<b>OTHER NONCURRENT ASSETS</b>					
Notes receivable	238,126	-	-	238,126	-
Unamortized bond issuance costs	-	57,974	-	57,974	-
Investment in joint venture	13,220,911	-	-	13,220,911	-
<b>Total other noncurrent assets</b>	<b>13,459,037</b>	<b>57,974</b>	<b>-</b>	<b>13,517,011</b>	<b>-</b>
<b>Total noncurrent assets</b>	<b>52,070,019</b>	<b>21,462,594</b>	<b>1,061,372</b>	<b>74,593,985</b>	<b>1,361,897</b>
<b>Total assets</b>	<b>56,995,054</b>	<b>23,932,329</b>	<b>3,561,665</b>	<b>84,489,048</b>	<b>6,845,470</b>

(This statement is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS (Continued)  
 PROPRIETARY FUNDS

April 30, 2008

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
<b>CURRENT LIABILITIES</b>					
Accounts payable	\$ 308,917	\$ 90,788	\$ 148,601	\$ 548,306	\$ 29,873
Claims payable	-	-	-	-	116,096
Interest payable	-	51,306	-	51,306	-
Retainage payable	149,235	-	4,806	154,041	-
Accrued salaries	32,942	62,098	-	95,040	9,554
Unearned revenue	96,961	348,811	-	445,772	-
Deposits payable	255,791	-	-	255,791	-
Compensated absences payable	52,942	65,081	-	118,023	14,854
General obligation bonds payable	-	185,000	-	185,000	-
<b>Total current liabilities</b>	<b>896,788</b>	<b>803,084</b>	<b>153,407</b>	<b>1,853,279</b>	<b>170,377</b>
<b>LONG-TERM LIABILITIES</b>					
Unamortized bond premium	-	3,687	-	3,687	-
Compensated absences payable	18,601	22,866	-	41,467	5,219
General obligation bonds payable	-	3,540,000	-	3,540,000	-
IEPA loan payable	1,343,318	-	-	1,343,318	-
<b>Total long-term liabilities</b>	<b>1,361,919</b>	<b>3,566,553</b>	<b>-</b>	<b>4,928,472</b>	<b>5,219</b>
<b>Total liabilities</b>	<b>2,258,707</b>	<b>4,369,637</b>	<b>153,407</b>	<b>6,781,751</b>	<b>175,596</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	37,267,664	17,733,907	1,061,372	56,062,943	1,361,897
Unrestricted	17,468,683	1,828,785	2,346,886	21,644,354	5,307,977
<b>TOTAL NET ASSETS</b>	<b>\$ 54,736,347</b>	<b>\$ 19,562,692</b>	<b>\$ 3,408,258</b>	<b>\$ 77,707,297</b>	<b>\$ 6,669,874</b>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2008

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ 9,576,746	\$ 3,609,624	\$ 1,648,820	\$ 14,835,190	\$ 2,865,298
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	6,240,228	2,778,328	1,449,626	10,468,182	2,685,260
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	3,336,518	831,296	199,194	4,367,008	180,038
Depreciation	1,192,100	219,491	106,713	1,518,304	387,513
Amortization	-	3,619	-	3,619	-
OPERATING INCOME (LOSS)	2,144,418	608,186	92,481	2,845,085	(207,475)
NONOPERATING REVENUES (EXPENSES)					
Investment income	116,891	92,803	88,340	298,034	198,018
Interest expense and fiscal charges	-	(157,920)	-	(157,920)	-
Gain on disposal of capital assets	-	-	-	-	34,727
Property taxes	97,150	-	-	97,150	-
DuPage Water Commission Rebate	295,345	-	-	295,345	-
Net income of joint venture	64,165	-	-	64,165	-
Total nonoperating revenues (expenses)	573,551	(65,117)	88,340	596,774	232,745
NET INCOME BEFORE TRANSFERS	2,717,969	543,069	180,821	3,441,859	25,270
Transfers (out)	(325,000)	-	-	(325,000)	(50,000)
CHANGE IN NET ASSETS	2,392,969	543,069	180,821	3,116,859	(24,730)
NET ASSETS, MAY 1	52,343,378	19,019,623	3,227,437	74,590,438	6,694,604
NET ASSETS, APRIL 30	\$ 54,736,347	\$ 19,562,692	\$ 3,408,258	\$ 77,707,297	\$ 6,669,874

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended April 30, 2008

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 9,544,494	\$ 3,487,110	\$ 1,450,884	\$ 14,482,488	\$ 688,949
Receipts from interfund services	50,000	-	-	50,000	2,174,700
Receipts from miscellaneous revenues	1,545,654	106,428	203,654	1,855,736	9,996
Payments to suppliers	(4,631,764)	(1,206,978)	(1,199,392)	(7,038,134)	(2,371,699)
Payments to employees	(938,014)	(1,474,034)	-	(2,412,048)	(246,587)
Payments for interfund services	(732,120)	(180,800)	(194,600)	(1,107,520)	(113,500)
Net cash from operating activities	4,838,250	731,726	260,546	5,830,522	141,859
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers (out)	(325,000)	-	-	(325,000)	(50,000)
Net cash from noncapital financing activities	(325,000)	-	-	(325,000)	(50,000)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Purchase of capital assets	(3,386,248)	-	(19,995)	(3,406,243)	(313,482)
Proceeds from sale of capital assets	-	-	-	-	62,390
Proceeds on long-term debt	322,754	-	-	322,754	-
Principal payments on long-term debt	-	(180,000)	-	(180,000)	-
Interest payments on long term debt	-	(159,720)	-	(159,720)	-
Net cash from capital and related financing activities	(3,063,494)	(339,720)	(19,995)	(3,423,209)	(251,092)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest on investments	116,891	92,803	88,340	298,034	198,018
Net cash from investing activities	116,891	92,803	88,340	298,034	198,018
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>					
	1,566,647	484,809	328,891	2,380,347	38,785
CASH AND CASH EQUIVALENTS, MAY 1	1,469,463	1,787,789	1,975,365	5,232,617	5,041,759
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 3,036,110	\$ 2,272,598	\$ 2,304,256	\$ 7,612,964	\$ 5,080,544

(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, 2008

	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)	\$ 2,144,418	\$ 608,186	\$ 92,481	\$ 2,845,085	\$ (207,475)
Adjustments to reconcile operating income (loss) to net cash from operating activities					
Depreciation	1,192,100	219,491	106,713	1,518,304	387,513
Amortization	-	3,619	-	3,619	-
DuPage Water Commission	1,355,003	-	-	1,355,003	-
Property taxes	97,150	-	-	97,150	-
Changes in assets and liabilities					
Accounts receivable	111,249	9,327	5,717	126,293	8,348
Inventories	-	(32,705)	1,310	(31,395)	(18,631)
Prepaid expenses	269	(4,050)	(1,364)	(5,145)	1,351
Accounts payable	(74,109)	(65,843)	55,689	(84,263)	(34,996)
Accrued salaries	5,899	9,817	-	15,716	2,905
Unearned revenue	-	(25,409)	-	(25,409)	-
Deposits	1,700	-	-	1,700	-
Compensated absences	4,571	9,293	-	13,864	2,844
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 4,838,250</b>	<b>\$ 731,726</b>	<b>\$ 260,546</b>	<b>\$ 5,830,522</b>	<b>\$ 141,859</b>

See accompanying notes to financial statements.

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

April 30, 2008

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<b>ASSETS</b>	
Cash and cash equivalents	\$ 138,471
Investments, at fair value	
Money market mutual funds	3,593,267
U.S. Agency securities	10,258,299
Equity securities	4,919,731
Mutual funds	655,852
Interest receivable	<u>68,845</u>
 Total assets	 19,634,465
 <b>LIABILITIES</b>	
None	 <u>-</u>
 <b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	
	 <u><u>\$ 19,634,465</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, 2008

ADDITIONS	
Contributions	
Employer	\$ 721,000
Employee	<u>250,619</u>
Total contributions	<u>971,619</u>
Investment income	
Net appreciation (depreciation) in fair value of investments	(23,584)
Interest	<u>884,782</u>
Total investment income	861,198
Less investment expense	<u>(43,429)</u>
Net investment income	<u>817,769</u>
Total additions	<u>1,789,388</u>
DEDUCTIONS	
Benefits and refunds	1,283,900
Administration	<u>9,021</u>
Total deductions	<u>1,292,921</u>
NET INCREASE	496,467
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1	<u>19,137,998</u>
April 30	<u>\$ 19,634,465</u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2008

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Glen Ellyn, Illinois (the Village) have been prepared in conformity with 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 appointed. The Village annually provides subsidies to the Fire Company. The Fire Company is also fiscally dependent on the Village. 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 (GEEDC) 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 GEEDC is not a component unit of the Village, but rather is a jointly governed organization. In 2008, the Village contributed \$46,000 to the GEEDC.

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. Interfund services provided and used are not eliminated on 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 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 vehicles and equipment 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/unearned revenue on its financial statements. Deferred/unearned revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Deferred/unearned 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/unearned 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)

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. 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.

h. 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.

i. 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)

i. 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

j. 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.

k. 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)

l. 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. None of the Village's restricted net assets are restricted as a result of enabling legislation adopted by the Village. 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. In 2008, the Commission rebated \$1,355,003 to the Village for its share of fixed costs. The rebate reduced the water purchase rights.

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 and the Village and Police Pension Fund’s investment policies 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. The Police Pension Fund may also invest in certain non U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran’s loans, obligations of the State of Illinois and its political subdivisions, equity securities, mutual funds and Illinois insurance company general and separate accounts.

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

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

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 in the Village’s name.

b. Village Investments

The following table presents the investments and maturities of the Village’s debt securities and money market mutual funds as of April 30, 2008:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 13,755,880	\$ 13,755,880	\$ -	\$ -	\$ -
IMET	12,665,095	-	12,665,095	-	-
<b>TOTAL</b>	<b>\$ 26,420,975</b>	<b>\$ 13,755,880</b>	<b>\$ 12,665,095</b>	<b>\$ -</b>	<b>\$ -</b>

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 five 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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Village Investments (Continued)

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 in the Village's name. Illinois Funds and IMET are not subject to custodial credit risk.

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.

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, 2008:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Agency securities	\$ 10,258,299	\$ 827,016	\$ 4,872,003	\$ 4,559,280	\$ -
Money market mutual funds	3,593,267	3,593,267	-	-	-
Illinois Funds	138,471	138,471	-	-	-
<b>TOTAL</b>	<b>\$ 13,990,037</b>	<b>\$ 4,558,754</b>	<b>\$ 4,872,003</b>	<b>\$ 4,559,280</b>	<b>\$ -</b>

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, FFCB, Freddie Mac, and FHLMC securities and the money market mutual funds are rated AAA. The 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

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Volunteer Fire Company's deposits may not be returned to it. The Volunteer Fire Company follows the investment policy of the Village which 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 in the Volunteer Fire Company's name. At April 30, 2008, the Volunteer Fire Company had a bank balance of deposits of \$43,370 that was uninsured and uncollateralized which is not in accordance with their investment policy.

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

2. DEPOSITS AND INVESTMENTS (Continued)

e. Component Units (Continued)

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.

Library Investments

The following table presents the investments and maturities of the Library's debt securities and money market mutual funds as of April 30, 2008:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 1,338,888	\$ 1,338,888	\$ -	\$ -	\$ -
TOTAL	\$ 1,338,888	\$ 1,338,888	\$ -	\$ -	\$ -

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 2007 attach as an enforceable lien on January 1, 2007, 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, November 13, 2007). Tax bills are prepared by the County and issued on or about May 1, 2008, and are payable in two installments, on or about June 1, 2008 and September 1, 2008. 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 2007 levy is intended to finance the fiscal year ended April 30, 2009, it has been offset by deferred/unearned revenue at April 30, 2008. The 2008 tax levy, which attached as an enforceable lien on property as of January 1, 2008, has not been recorded as a receivable as of April 30, 2008, as the tax has not yet been levied by the Village and will not be levied until December 2008, and, therefore, the levy is not measurable at April 30, 2008.

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 \$74,407 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 \$600,000 has been reflected in the Corporate Reserve Fund.

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 \$917,365 is offset by deferred revenue on the fund financial statements.

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

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5. DUE FROM OTHER GOVERNMENTS - DEBT SERVICE FUND

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

<u>Fiscal Year</u>	<u>2000 Bonds</u>
2009	<u>\$ 272,089</u>
Total receivable	272,089
Less interest	<u>(7,089)</u>
NET RECEIVABLE	<u><u>\$ 265,000</u></u>

6. RECEIVABLES

The following receivables are included in due from other governments on the statement of net assets:

GOVERNMENTAL ACTIVITIES	
Sales tax	\$ 676,314
Local use and auto rental tax	95,920
Income tax	230,351
Glenbard Township High School District #87 (See Note 5)	265,000
Motor fuel tax	<u>60,439</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u><u>\$ 1,328,024</u></u>

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

7. CAPITAL ASSETS

a. Capital asset activity for the Village for the year ended April 30, 2008 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 6,925,591	\$ 463,100	\$ -	\$ 7,388,691
Land right of way	20,725,112	-	-	20,725,112
Construction in progress	3,248,011	3,702,874	3,440,063	3,510,822
Total capital assets not being depreciated	30,898,714	4,165,974	3,440,063	31,624,625
Capital assets being depreciated				
Land improvements	247,438	-	-	247,438
Buildings and improvements	10,346,507	227,069	-	10,573,576
Vehicles	3,290,931	284,432	313,476	3,261,887
Equipment	1,318,675	29,050	-	1,347,725
Bridges	382,199	-	-	382,199
Storm sewers	17,335,151	653,690	243,454	17,745,387
Streets	66,760,479	2,757,067	1,233,578	68,283,968
Total capital assets being depreciated	99,681,380	3,951,308	1,790,508	101,842,180
Less accumulated depreciation for				
Land improvements	86,077	12,372	-	98,449
Buildings and improvements	4,169,731	327,008	-	4,496,739
Vehicles	1,911,805	374,733	285,812	2,000,726
Equipment	577,549	86,646	-	664,195
Bridges	191,100	6,370	-	197,470
Storm sewers	4,283,134	359,777	97,880	4,545,031
Streets	21,158,153	1,673,106	672,750	22,158,509
Total accumulated depreciation	32,377,549	2,840,012	1,056,442	34,161,119
Total capital assets being depreciated, net	67,303,831	1,111,296	734,066	67,681,061
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 98,202,545</b>	<b>\$ 5,277,270</b>	<b>\$ 4,174,129</b>	<b>\$ 99,305,686</b>

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

7. CAPITAL ASSETS (Continued)

a. (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 15,767,399	\$ -	\$ -	\$ 15,767,399
Construction in progress	4,191,891	3,473,901	3,170,629	4,495,163
Total capital assets not being depreciated	19,959,290	3,473,901	3,170,629	20,262,562
Capital assets being depreciated				
Buildings	2,792,677	-	-	2,792,677
Water and sanitary sewer system	48,079,237	3,170,629	-	51,249,866
Vehicles	230,234	-	-	230,234
Land improvements	8,352,847	-	-	8,352,847
Equipment	1,086,817	-	-	1,086,817
Water purchase rights	2,542,500	-	2,542,500	-
Total capital assets being depreciated	63,084,312	3,170,629	2,542,500	63,712,441
Less accumulated depreciation for				
Buildings	1,143,775	72,055	-	1,215,830
Water and sanitary sewer system	16,763,885	1,137,294	-	17,901,179
Vehicles	193,844	9,973	-	203,817
Land improvements	2,470,040	250,676	-	2,720,716
Equipment	808,182	48,305	-	856,487
Water purchase rights	1,482,842	-	1,482,842	-
Total accumulated depreciation	22,862,568	1,518,303	1,482,842	22,898,029
Total capital assets being depreciated, net	40,221,744	1,652,326	1,059,658	40,814,412
<b>BUSINESS-TYPE ACTIVITIES</b>				
CAPITAL ASSETS, NET	\$ 60,181,034	\$ 5,126,227	\$ 4,230,287	\$ 61,076,974

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

GOVERNMENTAL ACTIVITIES

General government	\$ 674,390
Public safety	60,600
Highways and streets, including depreciation of general infrastructure assets	2,105,022

TOTAL DEPRECIATION EXPENSE -  
GOVERNMENTAL ACTIVITIES

\$ 2,840,012

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

7. CAPITAL ASSETS (Continued)

b. Capital asset activity for the Library for the year ended April 30, 2008 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
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
Less accumulated depreciation for				
Buildings and improvements	1,735,148	144,596	-	1,879,744
Total accumulated depreciation	1,735,148	144,596	-	1,879,744
Total capital assets being depreciated, net	4,048,678	(144,596)	-	3,904,082
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 4,548,678	\$ (144,596)	\$ -	\$ 4,404,082

c. Capital asset activity for the Volunteer Fire Company for the year ended April 30, 2008 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ -	\$ -	\$ -	\$ -
Total capital assets not being depreciated	-	-	-	-
Capital assets being depreciated				
Machinery and equipment	3,039,669	-	-	3,039,669
Total capital assets being depreciated	3,039,669	-	-	3,039,669
Less accumulated depreciation for				
Machinery and equipment	1,666,647	142,157	-	1,808,804
Total accumulated depreciation	1,666,647	142,157	-	1,808,804
Total capital assets being depreciated, net	1,373,022	(142,157)	-	1,230,865
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 1,373,022	\$ (142,157)	\$ -	\$ 1,230,865

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
Parkside/Summerdale	\$ 4,773,707	\$ 259,041	\$ 4,514,665
2008 Street improvements	2,520,000	218,670	2,301,330
Montclair parking lot	779,000	61,847	717,153
Duane street improvements	3,050,000	2,655,797	394,203
Sanitary sewer lining	500,000	338,867	161,134
2007 Street improvements	3,540,000	3,385,730	154,270
Lambert Farms improvements	3,525,000	3,407,030	117,970
<b>TOTAL</b>	<b>\$ 18,687,707</b>	<b>\$ 10,326,982</b>	<b>\$ 8,360,725</b>

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, \$350,000 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's coverages.

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 \$1,753,356.

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)

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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, 2006	\$ 129,365
Claims and changes in estimates	1,736,316
Claim payments	<u>(1,698,164)</u>
LIABILITY BALANCE, APRIL 30, 2007	167,517
Claims and changes in estimates	1,300,597
Claim payments	<u>(1,352,018)</u>
LIABILITY BALANCE, APRIL 30, 2008	<u>\$ 116,096</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	\$ 750,000	\$ -	\$ 235,000	\$ 515,000	\$ 250,000
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	1,825,000	-	425,000	1,400,000	450,000
Corporate purpose refunding bond series of 2001A (\$6,400,000 dated October 1, 2001; maturing January 1, 2009; interest rates from 2.50% to 3.50%)	Debt Service	2,680,000	-	1,355,000	1,325,000	1,325,000
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	5,780,000	-	880,000	4,900,000	910,000
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	3,905,000	-	180,000	3,725,000	185,000
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	3,630,000	-	475,000	3,155,000	485,000
<b>TOTAL</b>		<b>\$ 18,570,000</b>	<b>\$ -</b>	<b>\$ 3,550,000</b>	<b>\$ 15,020,000</b>	<b>\$ 3,605,000</b>

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

9. LONG-TERM DEBT (Continued)

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	\$ 2,350,000	\$ -	\$ 305,000	\$ 2,045,000	\$ 300,000

c. IEPA Loans

The Village, through the Illinois Environmental Protection Agency (IEPA), received a low interest loan for the extension of sanitary sewer lines to approximately 87 homes in the Lambert Farms subdivision. The IEPA loan currently outstanding is as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$1,508,839 loan agreement with the IEPA, Loan No. 17245400 dated September 29, 2006, due semi-annually on January 15 and July 15 through July 15, 2022, with interest at 2.50%	Water and Sanitary Sewer	\$ 1,020,564	\$ 322,754	\$ -	\$ 1,343,318	\$ -

The debt service to maturity schedule is not available for the IEPA loan until the drawdowns are complete.

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
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	\$ 11,295,000	\$ 1,108,626	\$ 3,725,000	\$ 1,402,152

Fiscal Year Ending April 30,	Library	
	General Obligation Bonds	
	Principal	Interest
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	\$ 2,045,000	\$ 285,418

\* Debt service to maturity for the EPA Loan will not be determined until the final draw down on the loan has been completed; therefore, it has been excluded from this table.

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, 2008:

	May 1	Additions	Reductions	April 30	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds	\$ 14,665,000	\$ -	\$ 3,370,000	\$ 11,295,000	\$ 3,420,000
Unamortized bond premium	13,523	-	1,932	11,591	-
Compensated absences *	487,306	89,041	12,749	563,598	14,854
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 15,165,829</b>	<b>\$ 89,041</b>	<b>\$ 3,384,681</b>	<b>\$ 11,870,189</b>	<b>\$ 3,434,854</b>

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

	May 1	Additions	Reductions	April 30	Current Portion
<b>BUSINESS-TYPE ACTIVITIES</b>					
General obligation bonds	\$ 3,905,000	\$ -	\$ 180,000	\$ 3,725,000	\$ 185,000
IEPA loan	1,020,564	322,754	-	1,343,318	-
Unamortized bond premium	3,933	-	245	3,688	-
Compensated absences	145,626	121,627	107,763	159,490	118,023
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 5,075,123</b>	<b>\$ 444,381</b>	<b>\$ 288,008</b>	<b>\$ 5,231,496</b>	<b>\$ 303,023</b>

The following is a summary of changes in long-term liabilities for the Library for the year ended April 30, 2008:

	May 1	Additions	Reductions	April 30	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds	\$ 2,350,000	\$ -	\$ 305,000	\$ 2,045,000	\$ 300,000
Compensated absences	88,931	10,063	-	98,994	9,899
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 2,438,931</b>	<b>\$ 10,063</b>	<b>\$ 305,000</b>	<b>\$ 2,143,994</b>	<b>\$ 309,899</b>

9. LONG-TERM DEBT (Continued)

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, 2008, there was one series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding at April 30, 2008 was \$4,162,500.

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:

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

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10. COMMITMENTS (Continued)

DuPage Water Commission (Continued)

Fiscal Year Ending April 30,	Amount
2009	\$ 227,329
2010	227,329
2011	227,329
2012	227,329
2013	227,329
Thereafter	3,408,355

These amounts are estimates which have been calculated using the Village's current allocation percentage of 3.18%. 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. 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 (DWC) provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

11. 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.

12. TERMINATION BENEFITS

On December 19, 2005, the Village adopted Resolution 05-32, adopting an Early Retirement Incentive Program offered by the Illinois Municipal Retirement Fund (IMRF). Eligible employees were required to enter into an irrevocable pledge to retire by January 1, 2007. For an employee to be eligible to retire under this plan, the employee must have attained age fifty and have at least twenty years of creditable service by his or her retirement date. Fifteen employees of the Village's plan accepted the early retirement agreement. This included thirteen employees of the Village, one employee of the Library, and one employee of the Glenbard Wastewater Authority. Under the agreement, the Village and the employees were required to contribute an additional five years of contributions to the plan giving the individuals additional creditable service for these years. The Village contributions are required in December 2007 and 2008 and will be paid in lump sum and through the use of excess reserves with IMRF. As of April 30, 2008, the Village's remaining contributions due under the program was \$747,416. In accordance with GASB Statement 47 this amount is not reported as a liability on the Village's financial statements and is recorded through their IMRF plan under the rules prescribed in GASB Statement 27. The change in the actuarially accrued liability due to the early retirement incentive is not available from IMRF.

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 nineteen 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, 2008 are:

	<u>% Share</u>
Village of Lombard	53%
Village of Glen Ellyn	<u>47%</u>
<b>TOTAL</b>	<b><u>100%</u></b>

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 2008 were \$2,435,431.

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, 2008 is as follows:

BALANCE SHEET

ASSETS		LIABILITIES AND NET ASSETS	
Total current assets	\$ 2,350,206	Total current liabilities	\$ 1,338,110
Capital assets	34,221,531	Total noncurrent liabilities	<u>3,216,202</u>
Total other noncurrent assets	<u>4,448,574</u>	Total liabilities	<u>4,554,312</u>
		Net assets	
		Invested in capital assets, net of related debt	31,222,317
		Restricted	4,121,683
		Unrestricted	<u>1,121,999</u>
		Total net assets	<u>36,465,999</u>
TOTAL ASSETS	<u>\$ 41,020,311</u>	TOTAL LIABILITIES AND NET ASSETS	<u>\$ 41,020,311</u>

The net income for the year ended April 30, 2008 was \$138,600. The Village's share of this net income was \$64,165.

15. INTERFUND SCHEDULE

Individual fund transfers are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 107,102	\$ 2,050,000
Debt Service	500,000	-
Corporate Reserve Fund	-	2,607,102
Capital Projects	2,725,000	250,000
Nonmajor Governmental	1,950,000	-
Water and Sanitary Sewer	-	325,000
Internal Service	-	<u>50,000</u>
TOTAL	<u>\$ 5,282,102</u>	<u>\$ 5,282,102</u>

15. INTERFUND SCHEDULE (Continued)

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 \$107,102 transfer to the General Fund from the Corporate Reserve Fund is for interest earned in the Corporate Reserve Fund.

The \$2,725,000 transfer to the Capital Projects Fund includes \$2,500,000 from the Corporate Reserve Fund and \$225,000 from the General Fund and the Water and Sewer Fund for expenses related to street and storm sewer capital projects.

The \$1,950,000 transfer to the Nonmajor Governmental Funds include \$1,500,000 from the General Fund to the Motor Fuel Tax Fund to support additional qualified street improvement projects and \$450,000 to the Facilities Maintenance Reserve Fund from the General Fund, the Water and Sanitary Fund and the Equipment Services Fund 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, 2007 was 5.19% 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, 2008, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	31
Terminated employees entitled to benefits but not yet receiving them	1
Current employees	
Vested	17
Nonvested	21
	<hr/>
TOTAL	<u>70</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, 2008, the Village's contribution was 27.82% of covered payroll.

b. Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

The financial statements for the Police Pension Plan are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which the employee services are performed.

Method Used to Value Investments

Investments are reported at fair value. Investment income is recognized as earned. Gains and losses on sales and exchanges of fixed-income securities are recognized on the transaction date.

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 of the Police Pension Plan except for \$3,593,267 in one money market mutual fund. Information for the IMRF is not available.

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

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16. DEFINED BENEFIT PENSION PLANS (Continued)

b. Summary of Significant Accounting Policies and Plan Asset Matters (Continued)

Administrative Costs

Administrative costs for the Police Pension Plan are financed primarily through investment earnings.

Benefits and Refunds

Benefits and refunds are recognized when due and payable in accordance with the terms of the Police Pension Plan.

c. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension
Actuarial valuation date	December 31, 2005	April 30, 2007
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	8 Years, Closed (10 Years, Overfunded Liability)	25 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 10.00%	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)	2005	\$ 187,701	2006	\$ 598,270
	2006	259,440	2007	638,012
	2007	320,115	2008	712,199
Actual contribution	2005	\$ 187,701	2006	\$ 608,000
	2006	259,440	2007	648,000
	2007	320,115	2008	721,000
Percentage of APC contributed	2005	100.00%	2006	101.63%
	2006	100.00%	2007	101.57%
	2007	100.00%	2008	101.20%
Net pension obligation (asset) (NPO)	2005	\$ -	2006	\$ (300,364)
	2006	-	2007	(310,352)
	2007	-	2008	(319,153)

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

Annual required contribution	\$ 721,125
Interest on net pension obligation	(23,276)
Adjustment to annual required contribution	<u>14,350</u>
Annual pension cost	712,199
Contributions made	<u>721,000</u>
Increase in net pension obligation (asset)	(8,801)
Net pension obligation (asset) beginning of year	<u>(310,352)</u>
<b>NET PENSION OBLIGATION (ASSET) END OF YEAR</b>	<b><u>\$ (319,153)</u></b>

**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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes	\$ 3,045,000	\$ 3,045,000	\$ 3,058,971	\$ 2,925,221
Licenses and permits	621,000	621,000	524,959	509,229
Intergovernmental	5,740,000	5,740,000	5,966,969	5,543,246
Charges for services	1,375,800	1,375,800	1,422,704	1,364,848
Fines and forfeits	460,000	460,000	494,331	474,673
Investment income	750,000	750,000	489,030	694,955
Total revenues	11,991,800	11,991,800	11,956,964	11,512,172
<b>EXPENDITURES</b>				
Current				
General government	3,185,200	3,211,786	3,130,741	2,823,993
Public safety	6,826,300	6,848,300	6,403,926	6,082,513
Highways and streets	1,605,300	1,733,302	1,496,943	1,476,871
Total expenditures	11,616,800	11,793,388	11,031,610	10,383,377
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	375,000	198,412	925,354	1,128,795
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in				
Corporate Reserve Fund	-	-	107,102	46,109
Transfers (out)				
Corporate Reserve Fund	-	(1,500,000)	(1,500,000)	-
Facilities Maintenance Fund	(175,000)	(175,000)	(350,000)	(175,000)
Capital Project Fund	(200,000)	(200,000)	(200,000)	(200,000)
Total other financing sources (uses)	(375,000)	(1,875,000)	(1,942,898)	(328,891)
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	\$ (1,676,588)	(1,017,544)	799,904
<b>FUND BALANCE, MAY 1</b>			8,339,298	7,539,394
<b>FUND BALANCE, APRIL 30</b>			\$ 7,321,754	\$ 8,339,298

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2008

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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, 2008

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)
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%)
2006	23,743,338	23,229,122	102.21%	(514,216)	6,390,161	(8.05%)
2007	20,895,714	21,151,486	98.79%	255,772	6,168,684	4.15%

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
POLICE PENSION FUND

April 30, 2008

Actuarial Valuation Date April 30	(1) Actuarial Value of Assets	(2) Actuarial Accrued 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)
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%
2007	19,321,673	27,717,490	69.71%	8,395,817	2,510,913	334.37%
2008	20,120,941	28,272,585	71.17%	8,151,644	2,591,576	314.54%

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2008

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<u>Calendar Year</u>	<u>Annual Required Contribution (ARC)</u>	<u>Contribution Made</u>	<u>Percentage Contributed</u>
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%
2006	259,440	259,440	100.00%
2007	320,155	320,155	100.00%

(See independent auditor's report.)

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

April 30, 2008

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Fiscal Year	Annual Required Contribution (ARC)	Contribution Made	Percentage Contributed	Net Pension Obligation (Asset)
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)
2007	647,077	648,000	100.14%	(310,352)
2008	721,125	721,000	99.98%	(319,153)

(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.

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>TAXES</b>				
Property taxes - general - current	\$ 2,329,000	\$ 2,329,000	\$ 2,349,052	\$ 2,208,718
Property taxes - road and bridge - current	360,000	360,000	361,333	345,448
Replacement taxes	163,000	163,000	181,162	158,897
Telecommunication	193,000	193,000	167,424	212,158
<b>Total taxes</b>	<b>3,045,000</b>	<b>3,045,000</b>	<b>3,058,971</b>	<b>2,925,221</b>
<b>LICENSES AND PERMITS</b>				
Vehicle licenses	475,000	475,000	372,400	354,616
Business registration licenses	36,000	36,000	35,300	33,938
Alcoholic beverage licenses	110,000	110,000	117,259	120,675
<b>Total licenses and permits</b>	<b>621,000</b>	<b>621,000</b>	<b>524,959</b>	<b>509,229</b>
<b>INTERGOVERNMENTAL</b>				
Sales tax	3,000,000	3,000,000	2,984,891	2,882,039
Local use tax	366,000	366,000	378,555	348,541
Illinois income tax	2,349,000	2,349,000	2,485,888	2,275,569
Auto rental tax	25,000	25,000	24,677	25,307
Federal grants	-	-	3,074	8,780
State grants	-	-	1,980	3,010
Federal drug forfeitures	-	-	87,904	-
<b>Total intergovernmental</b>	<b>5,740,000</b>	<b>5,740,000</b>	<b>5,966,969</b>	<b>5,543,246</b>
<b>CHARGES FOR SERVICES</b>				
Accounting - other agencies	238,800	238,800	238,800	225,000
Building/electrical permits	775,000	775,000	753,701	708,145
Other revenue	220,000	220,000	314,662	261,921
Police department income	142,000	142,000	115,541	169,782
<b>Total charges for services</b>	<b>1,375,800</b>	<b>1,375,800</b>	<b>1,422,704</b>	<b>1,364,848</b>
<b>FINES AND FORFEITS</b>				
Traffic fines	300,000	300,000	328,031	312,820
Police fines	160,000	160,000	150,747	137,308
Drug forfeitures	-	-	15,553	24,545
<b>Total fines and forfeits</b>	<b>460,000</b>	<b>460,000</b>	<b>494,331</b>	<b>474,673</b>
<b>INVESTMENT INCOME</b>				
	750,000	750,000	489,030	694,955
<b>TOTAL REVENUES</b>	<b>\$ 11,991,800</b>	<b>\$ 11,991,800</b>	<b>\$ 11,956,964</b>	<b>\$ 11,512,172</b>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Village Board and Clerk's office	\$ 76,000	\$ 76,000	\$ 75,313	\$ 70,428
Village Manager's office	550,400	550,400	495,860	534,621
Finance	1,107,000	1,107,000	1,073,143	1,026,398
Planning and development	1,079,500	1,102,975	1,134,571	975,808
Facilities maintenance	519,500	519,500	479,397	430,189
General services	381,000	384,111	400,657	329,549
Less costs charged to other departments and funds	(528,200)	(528,200)	(528,200)	(543,000)
Total general government	3,185,200	3,211,786	3,130,741	2,823,993
<b>PUBLIC SAFETY</b>				
Police department	6,189,500	6,211,500	5,782,857	5,552,783
Volunteer fire company	649,300	649,300	633,569	541,730
Less costs charged to other departments and funds	(12,500)	(12,500)	(12,500)	(12,000)
Total public safety	6,826,300	6,848,300	6,403,926	6,082,513
<b>HIGHWAYS AND STREETS</b>				
Public works administration	687,400	702,400	603,182	476,826
Streets forestry division	1,775,400	1,888,402	1,750,846	1,839,390
Less costs charged to other departments and funds	(857,500)	(857,500)	(857,085)	(839,345)
Total highways and streets	1,605,300	1,733,302	1,496,943	1,476,871
<b>TOTAL EXPENDITURES</b>	<b>\$ 11,616,800</b>	<b>\$ 11,793,388</b>	<b>\$ 11,031,610</b>	<b>\$ 10,383,377</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Village Board and Clerk's office				
Personnel services				
Salaries - regular	\$ 27,400	\$ 27,400	\$ 26,759	\$ 26,433
FICA taxes	2,100	2,100	2,030	2,007
IMRF employer contributions	200	200	188	153
Total personnel services	29,700	29,700	28,977	28,593
Contractual services				
Professional services - other	6,500	6,500	10,089	5,012
Public relations	-	-	67	-
Dues, subscriptions and registration fees	35,200	35,200	31,931	30,320
Travel	-	-	200	194
Printing	-	-	182	365
Employee education	2,600	2,600	1,503	2,183
Total contractual services	44,300	44,300	43,972	38,074
Commodities				
Office supplies	2,000	2,000	2,364	3,761
Total Village Board and Clerk's office	76,000	76,000	75,313	70,428
Village Manager's office				
Personnel services				
Salaries - regular	447,000	447,000	410,727	432,959
Overtime	-	-	145	-
FICA taxes	30,900	30,900	26,958	31,613
IMRF employer contributions	17,800	17,800	12,486	13,866
Total personnel services	495,700	495,700	450,316	478,438
Contractual services				
Insurance	28,200	28,200	28,200	30,900
Equipment services	6,500	6,500	6,500	8,100
Professional services - other	1,800	1,800	809	1,225
Dues, subscriptions and registration fees	9,500	9,500	3,621	7,571
Employee education	1,000	1,000	903	185
Recruiting and testing	-	-	969	-
Travel	1,500	1,500	71	1,544
Telecommunications	700	700	36	474
Total contractual services	49,200	49,200	41,109	49,999

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Village Manager's office (Continued)				
Commodities				
Office supplies	\$ 5,500	\$ 5,500	\$ 4,435	\$ 6,184
Total Village Manager's office	550,400	550,400	495,860	534,621
Finance				
Personnel services				
Salaries - regular	703,000	703,000	673,612	627,637
FICA taxes	52,900	52,900	49,171	45,967
IMRF employer contributions	29,500	29,500	27,093	20,143
Total personnel services	785,400	785,400	749,876	693,747
Contractual services				
Maintenance - equipment	82,000	82,000	79,768	94,486
Printing	-	-	-	37,973
Postage	4,600	4,600	3,239	4,230
Public notices	1,200	1,200	1,200	1,063
Professional services - other	20,000	20,000	25,063	11,666
Professional services - accounting	29,300	29,300	29,300	28,200
Dues, subscriptions and registration fees	2,800	2,800	3,094	2,486
Employee education	3,000	3,000	2,084	3,012
Telecommunications	1,000	1,000	870	984
Travel	2,600	2,600	513	703
Recruiting and testing	25,000	25,000	27,121	38,509
Equipment services	2,600	2,600	2,600	4,500
Insurance	49,500	49,500	49,500	38,500
Total contractual services	223,600	223,600	224,352	266,312
Commodities				
Office supplies	6,000	6,000	11,568	7,638
Operating supplies	22,000	22,000	13,851	6,149
Total commodities	28,000	28,000	25,419	13,787
Capital outlay				
Equipment	70,000	70,000	73,496	52,552
Total finance	1,107,000	1,107,000	1,073,143	1,026,398

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and development				
Personnel services				
Salaries - regular	\$ 685,000	\$ 685,000	\$ 655,250	\$ 576,184
FICA taxes	53,200	53,200	49,204	46,356
IMRF employer contributions	27,100	27,100	26,731	18,489
Overtime	-	-	236	1,854
Temporary help	22,000	22,000	17,913	54,348
Total personnel services	787,300	787,300	749,334	697,231
Contractual services				
Insurance	55,300	55,300	55,300	36,100
Equipment services	12,300	12,300	12,300	11,400
Maintenance - equipment	1,000	1,000	128	326
Plumbing inspections	25,000	25,000	26,340	22,820
Elevator inspections	8,000	8,000	7,930	6,869
Grading reviews	40,000	40,000	45,059	44,940
Building reviews	30,000	30,000	127,741	41,891
Stormwater engineering	40,000	40,000	24,839	29,164
Printing	11,000	11,000	12,541	8,000
Professional services - other	23,000	23,000	25,167	13,116
Dues, subscriptions and registration fees	2,500	2,500	2,235	3,135
Employee education	7,000	7,000	3,552	7,836
Travel	2,000	2,000	1,386	1,335
Telecommunications	2,500	2,500	3,142	2,546
Professional services - legal	3,000	3,000	3,937	1,990
Professional services - planning	11,600	11,600	10,522	2,810
Total contractual services	274,200	274,200	362,119	234,278
Commodities				
Office supplies	9,000	9,000	12,117	12,864
Uniforms	1,000	1,000	419	815
Total commodities	10,000	10,000	12,536	13,679
Capital outlay				
Office equipment	8,000	31,475	10,582	30,620
Total capital outlay	8,000	31,475	10,582	30,620
Total planning and development	1,079,500	1,102,975	1,134,571	975,808

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Facilities maintenance				
Personnel services				
Salaries - regular	\$ 293,000	\$ 293,000	\$ 278,790	\$ 255,248
FICA taxes	22,400	22,400	21,275	19,539
IMRF employer contributions	5,800	5,800	5,260	4,318
Overtime	2,500	2,500	1,038	1,918
Total personnel services	323,700	323,700	306,363	281,023
Contractual services				
Insurance	6,800	6,800	6,800	7,900
Equipment services	10,200	10,200	10,200	7,500
Maintenance - building and grounds	49,000	49,000	48,632	42,015
Employee education	4,800	4,800	1,618	1,279
Utilities	36,000	36,000	40,902	36,696
Dues and subscriptions	1,000	1,000	903	1,062
Contract maintenance service	18,000	18,000	18,008	11,307
Travel	1,200	1,200	175	621
Professional services - other	16,000	16,000	9,566	3,434
Total contractual services	143,000	143,000	136,804	111,814
Commodities				
Office supplies	1,200	1,200	1,945	1,463
Operating supplies	29,000	29,000	25,560	26,523
Uniforms	1,400	1,400	1,683	842
Inventory parts	3,000	3,000	3,753	2,445
Total commodities	34,600	34,600	32,941	31,273
Capital outlay				
Capital improvements	10,000	10,000	-	-
Equipment	8,200	8,200	3,289	6,079
Total capital outlay	18,200	18,200	3,289	6,079
Total facilities maintenance	519,500	519,500	479,397	430,189

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
General services				
Personnel services				
Exceptional performance	\$ 30,000	\$ 30,000	\$ 16,000	\$ 16,000
FICA taxes	2,200	2,200	1,038	1,038
IMRF employer contributions	1,000	1,000	467	406
Total personnel services	33,200	33,200	17,505	17,444
Contractual services				
Maintenance equipment	8,000	8,000	7,640	6,877
Postage	30,000	30,000	28,015	27,857
Library replacement tax allocation	30,800	30,800	34,240	30,032
Illinois Municipal League Fire tax	27,000	27,000	-	-
State Unemployment	10,000	10,000	10,526	18,944
Professional services - legal	100,000	100,000	148,051	97,752
Professional services - other	60,000	63,111	81,419	57,294
Employee education	12,000	12,000	15,330	11,047
Telecommunications	44,000	44,000	44,462	37,989
Recognition and awards	26,000	26,000	13,469	24,313
Total contractual services	347,800	350,911	383,152	312,105
Total general services	381,000	384,111	400,657	329,549
Less costs charges to other departments and funds	(528,200)	(528,200)	(528,200)	(543,000)
<b>TOTAL GENERAL GOVERNMENT</b>	<b>\$ 3,185,200</b>	<b>\$ 3,211,786</b>	<b>\$ 3,130,741</b>	<b>\$ 2,823,993</b>
<b>PUBLIC SAFETY</b>				
Police department				
Personnel services				
Civilian salaries	\$ 621,000	\$ 621,000	\$ 587,516	\$ 588,354
Salaries - regular	2,826,000	2,826,000	2,559,405	2,492,968
FICA taxes	95,700	95,700	85,391	83,455
IMRF employer contributions	25,800	25,800	22,826	18,832
Overtime	94,000	94,000	140,952	115,103
Stipulated obligations	216,000	216,000	146,949	149,521
Pension contributions	721,000	721,000	721,000	648,000
Crossing guards	36,000	36,000	32,779	30,709
Total personnel services	4,635,500	4,635,500	4,296,818	4,126,942

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Police department (Continued)				
Contractual services				
Insurance	\$ 425,800	\$ 425,800	\$ 425,800	\$ 351,400
Equipment services	286,900	286,900	286,900	260,900
Maintenance - equipment	16,000	16,000	17,689	13,679
Printing	10,000	10,000	7,860	8,714
Professional services - legal	75,000	75,000	74,496	67,333
Professional services - other	50,000	50,000	31,242	90,159
Dues, subscriptions and registration fees	7,000	7,000	7,319	6,601
Recruiting and testing	30,000	30,000	25,470	27,335
Employee education	50,000	50,000	58,898	55,581
Radio and radar	7,000	7,000	5,783	6,274
Telecommunications	30,000	30,000	26,558	27,550
Drug forfeiture	500	500	11,891	1,747
Dare program	500	500	2,462	4,281
Seized property	4,500	4,500	17,608	7,095
Travel	7,500	7,500	9,931	3,722
Du-Comm	334,000	334,000	333,600	319,254
General services	26,000	26,000	24,521	20,453
Total contractual services	1,360,700	1,360,700	1,368,028	1,272,078
Commodities				
Office supplies	7,500	7,500	11,294	5,607
Operating supplies	42,000	42,000	39,280	30,374
Uniforms	42,000	42,000	36,799	40,610
Dog impoundment	7,000	7,000	1,950	5,164
Total commodities	98,500	98,500	89,323	81,755
Capital outlay				
Capital improvements	94,800	116,800	28,688	72,008
Total capital outlay	94,800	116,800	28,688	72,008
Total police department	6,189,500	6,211,500	5,782,857	5,552,783

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Volunteer fire company				
Contractual services				
Du-Comm	\$ 105,000	\$ 105,000	\$ 104,584	\$ 98,815
Ambulance service	265,000	265,000	249,685	242,815
Insurance (all types)	90,500	90,500	90,500	9,200
Equipment services	83,800	83,800	83,800	90,900
Fire company contribution	105,000	105,000	105,000	100,000
Total contractual services	649,300	649,300	633,569	541,730
Total volunteer fire company	649,300	649,300	633,569	541,730
Less costs charges to other departments and funds	(12,500)	(12,500)	(12,500)	(12,000)
<b>TOTAL PUBLIC SAFETY</b>	<b>\$ 6,826,300</b>	<b>\$ 6,848,300</b>	<b>\$ 6,403,926</b>	<b>\$ 6,082,513</b>
<b>HIGHWAYS AND STREETS</b>				
Public works administration				
Personnel services				
Salaries - regular	\$ 467,000	\$ 467,000	\$ 422,484	\$ 350,574
FICA taxes	35,400	35,400	31,732	26,835
IMRF employer contributions	24,700	24,700	21,918	14,760
Overtime	2,000	2,000	604	1,135
Temporary help	10,000	10,000	4,653	6,391
Total personnel services	539,100	539,100	481,391	399,695
Contractual services				
Equipment services	12,200	12,200	12,200	14,500
Maintenance - building and grounds	500	500	471	304
Maintenance - equipment	13,500	13,500	12,852	1,916
Printing	1,500	1,500	573	410
Professional services - other	19,000	34,000	9,775	10,639
Dues, subscriptions and registration fees	1,200	1,200	1,253	1,084
Employee education	7,400	7,400	3,596	2,096
Employee recognition	1,500	1,500	2,595	1,200
Safety training	2,000	2,000	-	-
Telecommunications	4,500	4,500	4,960	3,475
Travel	1,500	1,500	1,048	2,900
Insurance	41,500	41,500	41,500	28,400
Total contractual services	106,300	121,300	90,823	66,924

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public works administration (Continued)				
Commodities				
Office supplies	\$ 3,000	\$ 3,000	\$ 2,925	\$ 2,769
Operating supplies	5,000	5,000	3,518	4,019
Uniforms	1,500	1,500	1,774	1,462
Total commodities	9,500	9,500	8,217	8,250
Capital outlay				
Equipment	32,500	32,500	22,751	1,957
Total public works administration	687,400	702,400	603,182	476,826
Streets forestry division				
Personnel services				
Salaries - regular	445,000	445,000	449,847	476,305
FICA taxes	42,200	42,200	45,250	45,917
IMRF employer contributions	30,400	30,400	29,511	25,609
Overtime	42,500	42,500	102,225	108,372
Temporary help	64,600	64,600	58,252	34,153
Total personnel services	624,700	624,700	685,085	690,356
Contractual services				
Equipment services	381,000	381,000	381,000	395,500
CBD Appearance	45,500	48,698	42,769	48,778
Maintenance - building and grounds	45,000	52,653	27,863	30,791
Maintenance - equipment	1,500	1,500	738	1,107
Maintenance - signs	31,500	31,500	31,460	29,000
Maintenance - street painting	32,000	32,399	44,485	32,371
Maintenance - traffic signals	18,000	18,000	23,249	19,963
Maintenance - street lights	45,000	45,000	50,043	49,068
Dues, subscriptions and registration fees	1,400	1,400	2,222	2,652
Tree trimming	91,000	132,381	77,614	99,452
Tree removal	80,000	90,190	88,326	101,597
Tree replacement	75,000	75,000	66,747	39,299
Travel	500	500	1,596	296
Telecommunications	6,200	6,200	7,171	6,508
Leased equipment	1,500	1,500	1,367	1,316
Insurance	90,500	90,500	90,500	124,000
Disposal cost	1,000	1,000	-	-
Employee education	3,400	3,400	4,012	6,362

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Streets forestry division (Continued)				
Contractual services (Continued)				
Professional services - other	\$ 38,500	\$ 51,570	\$ 23,876	\$ 50,647
Professional services - snow	20,000	27,111	24,278	20,919
Safety training	6,000	6,000	-	-
Landfill fees	20,000	20,000	20,457	18,255
Developer restoration program	68,000	98,000	14,979	9,917
ESDA expense	5,500	5,500	7,404	5,894
<b>Total contractual services</b>	<b>1,108,000</b>	<b>1,221,002</b>	<b>1,032,156</b>	<b>1,093,692</b>
Commodities				
Office supplies	2,000	2,000	623	3,244
Operating supplies	7,100	7,100	8,402	16,450
Operating supplies - asphalt	18,000	18,000	10,378	13,568
Safety related equipment	6,500	6,500	6,115	7,861
Uniforms	5,000	5,000	4,006	6,193
<b>Total commodities</b>	<b>38,600</b>	<b>38,600</b>	<b>29,524</b>	<b>47,316</b>
Capital outlay				
Equipment	4,100	4,100	4,081	8,026
<b>Total streets forestry division</b>	<b>1,775,400</b>	<b>1,888,402</b>	<b>1,750,846</b>	<b>1,839,390</b>
Less costs charges to other departments and funds	(857,500)	(857,500)	(857,085)	(839,345)
<b>TOTAL HIGHWAYS AND STREETS</b>	<b>\$ 1,605,300</b>	<b>\$ 1,733,302</b>	<b>\$ 1,496,943</b>	<b>\$ 1,476,871</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 11,616,800</b>	<b>\$ 11,793,388</b>	<b>\$ 11,031,610</b>	<b>\$ 10,383,377</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 3,113,941	\$ 3,113,941	\$ 3,140,854	\$ 3,107,062
Intergovernmental	270,803	270,803	268,596	270,671
Investment income	100,000	100,000	68,198	79,485
Miscellaneous	-	-	-	5,168
Total revenues	<u>3,484,744</u>	<u>3,484,744</u>	<u>3,477,648</u>	<u>3,462,386</u>
<b>EXPENDITURES</b>				
Debt service				
Principal retirement	3,709,320	3,709,320	3,370,000	3,225,000
Interest and fiscal charges	530,037	530,037	527,825	638,226
Total expenditures	<u>4,239,357</u>	<u>4,239,357</u>	<u>3,897,825</u>	<u>3,863,226</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(754,613)</u>	<u>(754,613)</u>	<u>(420,177)</u>	<u>(400,840)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
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	339,320	339,320	-	-
Total other financing sources (uses)	<u>839,320</u>	<u>839,320</u>	<u>500,000</u>	<u>500,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 84,707</u>	<u>\$ 84,707</u>	79,823	99,160
<b>FUND BALANCE, MAY 1</b>			<u>296,257</u>	<u>197,097</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 376,080</u>	<u>\$ 296,257</u>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Utility taxes	\$ 2,230,000	\$ 2,230,000	\$ 2,528,586	\$ 2,354,042
Real estate transfer tax	800,000	800,000	698,422	828,668
Investment income	100,000	100,000	78,306	207,450
Intergovernmental	-	-	100,000	-
Miscellaneous				
Storm water ordinance	57,000	57,000	57,240	335,194
Other	705,000	705,000	22,982	17,775
<b>Total revenues</b>	<b>3,892,000</b>	<b>3,892,000</b>	<b>3,485,536</b>	<b>3,743,129</b>
<b>EXPENDITURES</b>				
Capital outlay	6,269,000	9,184,864	5,959,062	6,056,077
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	<b>(2,377,000)</b>	<b>(5,292,864)</b>	<b>(2,473,526)</b>	<b>(2,312,948)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
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
Corporate Reserve Fund	2,500,000	2,500,000	2,500,000	-
Transfers (out)				
Debt Service Fund	(250,000)	(250,000)	(250,000)	(250,000)
<b>Total other financing sources (uses)</b>	<b>2,475,000</b>	<b>2,475,000</b>	<b>2,475,000</b>	<b>(25,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 98,000</b>	<b>\$ (2,817,864)</b>	<b>1,474</b>	<b>(2,337,948)</b>
<b>FUND BALANCE, MAY 1</b>			<b>2,993,776</b>	<b>5,331,724</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 2,995,250</b>	<b>\$ 2,993,776</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>CAPITAL OUTLAY</b>				
Contractual street maintenance	\$ 305,000	\$ 338,846	\$ 141,395	\$ 369,504
Design/construction engineering	-	59,500	54,471	8,014
Street improvements	2,815,000	3,053,031	2,045,190	1,766,076
Sidewalk improvements	120,000	126,674	61,539	45,335
Professional services - legal	15,000	15,000	78,760	72,418
Professional services - other	-	-	5,036	-
Capital projects	2,810,000	3,241,711	1,634,238	2,774,919
Infrastructure improvements	-	2,105,102	1,729,696	935,496
Utility undergrounding	100,000	141,000	104,372	-
Engineering services	104,000	104,000	104,365	84,315
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,269,000</b>	<b>\$ 9,184,864</b>	<b>\$ 5,959,062</b>	<b>\$ 6,056,077</b>

(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.

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.

### **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, 2008

	Special Revenue Funds				Capital Projects Fund		Total
	Motor	Community	Special	Corporate	Facilities	Maintenance Reserve	
	Fuel Tax	Enhancement	Programs	Reserve			
<b>ASSETS</b>							
Cash and cash equivalents	\$ 861,658	\$ -	\$ 127,483	\$ 1,213,137	\$ 1,547,072		\$ 3,749,350
Receivables							
Property taxes	-	-	157,749	-	-		157,749
Accounts	-	-	108,744	10,556	-		119,300
Notes	-	-	-	1,591,772	-		1,591,772
Other	-	-	-	78,750	-		78,750
Due from other governments	60,439	-	-	-	-		60,439
<b>TOTAL ASSETS</b>	<b>\$ 922,097</b>	<b>\$ -</b>	<b>\$ 393,976</b>	<b>\$ 2,894,215</b>	<b>\$ 1,547,072</b>		<b>\$ 5,757,360</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ 7,850	\$ -	\$ 8,002	11,251	\$ 8,455		\$ 35,558
Accrued salaries	-	-	2,964	-	-		2,964
Deferred revenues	-	-	157,749	917,365	-		1,075,114
Deposits	-	-	-	7,515	-		7,515
<b>Total liabilities</b>	<b>7,850</b>	<b>-</b>	<b>168,715</b>	<b>936,131</b>	<b>8,455</b>		<b>1,121,151</b>
<b>FUND BALANCES</b>							
Reserved for highways and streets	776,573	-	-	-	-		776,573
Reserved for noncurrent receivable	-	-	-	674,407	-		674,407
Reserved for encumbrances	137,674	-	-	-	-		137,674
Unreserved							
Special Revenue Funds	-	-	225,261	1,283,677	-		1,508,938
Capital Projects Funds	-	-	-	-	1,538,617		1,538,617
<b>Total fund balances</b>	<b>914,247</b>	<b>-</b>	<b>225,261</b>	<b>1,958,084</b>	<b>1,538,617</b>		<b>4,636,209</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 922,097</b>	<b>\$ -</b>	<b>\$ 393,976</b>	<b>\$ 2,894,215</b>	<b>\$ 1,547,072</b>		<b>\$ 5,757,360</b>

(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, 2008

	Special Revenue Funds				Capital Projects Fund	Total
	Motor Fuel Tax	Community Enhancement	Special Programs	Corporate Reserve	Facilities Maintenance Reserve	
	<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ 179,536	\$ -	\$ -	\$ 179,536
Licenses and permits	-	-	388,771	-	-	388,771
Intergovernmental	767,608	-	13,860	-	-	781,468
Charge for services	-	-	9,583	106,579	-	116,162
Investment income	24,461	8,383	6,910	107,103	55,370	202,227
Miscellaneous	-	-	156	136,700	-	136,856
<b>Total revenues</b>	<b>792,069</b>	<b>8,383</b>	<b>598,816</b>	<b>350,382</b>	<b>55,370</b>	<b>1,805,020</b>
<b>EXPENDITURES</b>						
Current						
General government	-	-	612,271	59	-	612,330
Highways and streets	876,364	-	-	-	-	876,364
Capital outlay	1,452,933	246,278	-	486,647	316,509	2,502,367
<b>Total expenditures</b>	<b>2,329,297</b>	<b>246,278</b>	<b>612,271</b>	<b>486,706</b>	<b>316,509</b>	<b>3,991,061</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,537,228)</b>	<b>(237,895)</b>	<b>(13,455)</b>	<b>(136,324)</b>	<b>(261,139)</b>	<b>(2,186,041)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	1,500,000	-	-	-	450,000	1,950,000
Transfers out	-	-	-	(2,607,102)	-	(2,607,102)
<b>Total other financing sources (uses)</b>	<b>1,500,000</b>	<b>-</b>	<b>-</b>	<b>(2,607,102)</b>	<b>450,000</b>	<b>(657,102)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(37,228)</b>	<b>(237,895)</b>	<b>(13,455)</b>	<b>(2,743,426)</b>	<b>188,861</b>	<b>(2,843,143)</b>
<b>FUND BALANCES, MAY 1</b>	<b>951,475</b>	<b>237,895</b>	<b>238,716</b>	<b>4,701,510</b>	<b>1,349,756</b>	<b>7,479,352</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 914,247</b>	<b>\$ -</b>	<b>\$ 225,261</b>	<b>\$ 1,958,084</b>	<b>\$ 1,538,617</b>	<b>\$ 4,636,209</b>

(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, 2008  
 (with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental				
Allotments	\$ 787,000	\$ 787,000	\$ 767,608	\$ 797,730
Investment income	50,000	50,000	24,461	41,736
<b>Total revenues</b>	<b>837,000</b>	<b>837,000</b>	<b>792,069</b>	<b>839,466</b>
<b>EXPENDITURES</b>				
Current				
Highways and streets				
Operating supplies				
Salt	80,000	200,000	189,209	102,529
Contractual services				
Utilities	150,000	150,000	157,155	115,828
Leased equipment	530,000	530,000	530,000	530,000
Capital outlay	600,000	1,550,000	1,452,933	-
<b>Total expenditures</b>	<b>1,360,000</b>	<b>2,430,000</b>	<b>2,329,297</b>	<b>748,357</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(523,000)</b>	<b>(1,593,000)</b>	<b>(1,537,228)</b>	<b>91,109</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in				
General Fund	-	-	1,500,000	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>1,500,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (523,000)</b>	<b>\$ (1,593,000)</b>	<b>(37,228)</b>	<b>91,109</b>
<b>FUND BALANCE, MAY 1</b>			<b>951,475</b>	<b>860,366</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 914,247</b>	<b>\$ 951,475</b>

(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, 2008  
 (with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Investment income	3,000	3,000	8,383	23,439
Total revenues	3,000	3,000	8,383	23,439
<b>EXPENDITURES</b>				
Capital outlay	40,000	250,000	246,278	509,306
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (37,000)</b>	<b>\$ (247,000)</b>	(237,895)	(485,867)
FUND BALANCE, MAY 1			237,895	723,762
FUND BALANCE, APRIL 30			\$ -	\$ 237,895

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 155,700	\$ 155,700	\$ 141,732	\$ 139,672
Hotel/motel tax	86,000	86,000	23,504	87,799
Demolition tax	27,500	27,500	14,300	20,900
Licenses and permits				
Franchise fees	370,000	370,000	388,771	338,694
Charges for services				
Utility reimbursements	-	-	9,583	-
Rental income	15,000	15,000	-	-
Intergovernmental	12,000	12,000	13,860	-
Investment income	15,000	15,000	6,910	11,143
Miscellaneous				
Miscellaneous	800	800	156	34,698
Total revenues	682,000	682,000	598,816	632,906
<b>EXPENDITURES</b>				
Current				
General government				
Economic development activities	317,600	317,600	279,367	253,115
Historic preservation activities	84,200	93,920	76,286	94,938
Senior services programs	108,000	108,000	87,735	126,181
Public information division	129,200	129,200	125,883	128,413
Other activities	43,000	43,000	43,000	41,000
Total expenditures	682,000	691,720	612,271	643,647
NET CHANGE IN FUND BALANCE	\$ -	\$ (9,720)	(13,455)	(10,741)
FUND BALANCE, MAY 1			238,716	249,457
FUND BALANCE, APRIL 30			\$ 225,261	\$ 238,716

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>ECONOMIC DEVELOPMENT ACTIVITIES</b>				
Contractual services				
Promotional events and materials	\$ 20,000	\$ 20,000	\$ 29,312	\$ 19,880
Contribution to EDC	46,000	46,000	46,000	46,000
Downtown Glen Ellyn Alliance	12,500	12,500	12,500	10,000
Street service	5,200	5,200	5,200	5,000
SSA transfer to EDC	155,700	155,700	141,732	139,672
Facility maintenance services	7,300	7,300	7,300	7,000
Police services	12,500	12,500	12,500	12,000
Professional services - legal	-	-	59	-
Total contractual services	259,200	259,200	254,603	239,552
Capital outlay				
Equipment	58,400	58,400	24,764	13,563
<b>TOTAL ECONOMIC DEVELOPMENT ACTIVITIES</b>	<b>\$ 317,600</b>	<b>\$ 317,600</b>	<b>\$ 279,367</b>	<b>\$ 253,115</b>
<b>HISTORIC PRESERVATION ACTIVITIES</b>				
Personnel services				
Salaries - regular	\$ 8,000	\$ 8,000	\$ 8,042	\$ 7,114
FICA	600	600	596	544
IMRF	100	100	431	67
Total personnel services	8,700	8,700	9,069	7,725
Contractual services				
Contribution to Historical Society	25,000	25,000	25,000	25,000
Contribution to Glen Ellyn historical preservation	20,000	29,720	9,720	10,080
Maintenance - building and grounds	8,000	8,000	8,889	15,717
Maintenance - contract	9,500	9,500	5,160	-
Utilities	13,000	13,000	18,448	16,324
Total contractual services	75,500	85,220	67,217	67,121
Capital outlay				
Stacy's and history center	-	-	-	20,092
<b>TOTAL HISTORIC PRESERVATION ACTIVITIES</b>	<b>\$ 84,200</b>	<b>\$ 93,920</b>	<b>\$ 76,286</b>	<b>\$ 94,938</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>SENIOR SERVICES PROGRAM</b>				
Personnel services				
Salaries - regular	\$ 31,200	\$ 31,200	\$ 33,883	\$ 30,082
FICA	2,400	2,400	2,592	2,301
Total personnel services	33,600	33,600	36,475	32,383
Contractual services				
Community assistance program	800	800	800	800
Contribution to DuPage senior citizens council	5,000	5,000	5,000	-
Senior transportation	60,000	60,000	35,851	87,063
Telecommunications	1,000	1,000	1,330	1,168
Dues, subscriptions and registration fees	500	500	60	274
Employee education	500	500	-	-
Professional services - other	3,000	3,000	2,365	2,262
Total contractual services	70,800	70,800	45,406	91,567
Commodities				
Operating supplies	3,600	3,600	5,854	2,231
<b>TOTAL SENIOR SERVICES PROGRAM</b>	<b>\$ 108,000</b>	<b>\$ 108,000</b>	<b>\$ 87,735</b>	<b>\$ 126,181</b>
<b>PUBLIC INFORMATION DIVISION</b>				
Personnel services				
Salaries - regular	\$ 39,000	\$ 39,000	\$ 36,199	\$ 35,566
Overtime	-	-	104	-
FICA	3,000	3,000	2,777	2,721
IMRF	2,200	2,200	1,434	-
Total personnel services	44,200	44,200	40,514	38,287
Contractual services				
Postage	17,000	17,000	14,937	14,304
Printing	26,000	26,000	27,060	27,731
Village Website	1,000	1,000	488	693
Accounting service charge	26,000	26,000	26,000	25,000
Professional services - other	14,500	14,500	15,640	17,115
Total contractual services	84,500	84,500	84,125	84,843

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC INFORMATION DIVISION (Continued)</b>				
Commodities				
Operating supplies	\$ 500	\$ 500	\$ 45	\$ 342
Capital outlay				
Equipment	-	-	1,199	4,941
<b>TOTAL PUBLIC INFORMATION DIVISION</b>	<b>\$ 129,200</b>	<b>\$ 129,200</b>	<b>\$ 125,883</b>	<b>\$ 128,413</b>
<b>OTHER ACTIVITIES</b>				
Contractual services				
Contribution to Glen Ellyn children's chorus	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Contribution to Glen Ellyn family counseling service	25,000	25,000	25,000	25,000
4th of July	8,000	8,000	8,000	6,000
<b>TOTAL OTHER ACTIVITIES</b>	<b>\$ 43,000</b>	<b>\$ 43,000</b>	<b>\$ 43,000</b>	<b>\$ 41,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 682,000</b>	<b>\$ 691,720</b>	<b>\$ 612,271</b>	<b>\$ 643,647</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental	\$ 120,000	\$ 120,000	\$ -	\$ -
Charges for services	80,500	80,500	106,579	109,448
Investment income	-	-	107,103	46,109
Miscellaneous				
Glen Ellyn Historical Society	84,000	84,000	91,200	87,604
Other	-	-	45,500	311,317
<b>Total revenues</b>	<b>284,500</b>	<b>284,500</b>	<b>350,382</b>	<b>554,478</b>
<b>EXPENDITURES</b>				
Current				
General government				
Personnel services	1,119,500	1,119,500	-	-
Contractual services	179,000	179,000	59	2,932
Capital outlay	500,000	500,000	486,647	298,659
<b>Total expenditures</b>	<b>1,798,500</b>	<b>1,798,500</b>	<b>486,706</b>	<b>301,591</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,514,000)</b>	<b>(1,514,000)</b>	<b>(136,324)</b>	<b>252,887</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out )	(2,500,000)	(2,500,000)	(2,607,102)	(46,109)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (4,014,000)</b>	<b>\$ (4,014,000)</b>	<b>(2,743,426)</b>	<b>206,778</b>
<b>FUND BALANCE, MAY 1</b>			<b>4,701,510</b>	<b>4,494,732</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 1,958,084</b>	<b>\$ 4,701,510</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Investment income	\$ 75,000	\$ 75,000	\$ 55,370	\$ 71,979
Total revenues	75,000	75,000	55,370	71,979
<b>EXPENDITURES</b>				
Capital outlay				
Professional services - other	66,000	77,650	23,639	23,845
Civic Center	290,000	320,184	218,401	286,172
Reno Center renovation	131,000	131,000	22,545	67,687
Fire Station #1 renovation	74,000	74,000	41,084	-
Stacy's and History Center	11,000	11,000	10,840	55,780
Total expenditures	572,000	613,834	316,509	433,484
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(497,000)	(538,834)	(261,139)	(361,505)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	275,000	275,000	450,000	275,000
NET CHANGE IN FUND BALANCE	\$ (222,000)	\$ (263,834)	188,861	(86,505)
FUND BALANCE, MAY 1			1,349,756	1,436,261
FUND BALANCE, APRIL 30			\$ 1,538,617	\$ 1,349,756

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Intergovernmental	635,000	635,000	-	-
Charges for services				
Water sales	4,500,000	4,500,000	4,508,234	4,437,924
Sanitary sewer sales	3,675,000	3,675,000	3,640,566	3,279,981
Permits	50,000	50,000	72,550	75,800
Water meter sales	75,000	75,000	61,240	57,425
Other	257,000	257,000	209,941	191,016
Illinois American sanitary sewer fees	550,000	550,000	432,018	615,529
DuPage County sanitary sewer fees	350,000	350,000	309,588	302,227
Use of equipment labor	50,000	50,000	50,000	50,000
Sanitary sewer repair reimbursements	300,000	300,000	292,609	295,578
Total operating revenues	10,442,000	10,442,000	9,576,746	9,305,480
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION</b>				
Water division	4,352,748	4,906,863	2,529,014	2,785,852
Sanitary sewer division	2,451,904	3,322,973	1,275,783	1,094,601
Glenbard Wastewater Plant division	2,585,000	2,585,000	2,435,431	2,415,165
Total operating expenses excluding depreciation and amortization	9,389,652	10,814,836	6,240,228	6,295,618
<b>OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION</b>				
	1,052,348	(372,836)	3,336,518	3,009,862
Depreciation	-	-	1,192,100	1,112,834
Amortization of water purchase rights	-	-	-	66,229
<b>OPERATING INCOME</b>	1,052,348	(372,836)	2,144,418	1,830,799
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	100,000	100,000	116,891	57,620
IEPA loan proceeds	1,869,000	1,869,000	-	-
Interest expense and fiscal charges	(61,000)	(61,000)	-	-
Property taxes	96,000	96,000	97,150	-
DuPage Water Commission rebate	1,355,000	1,355,000	295,345	-
Net income (loss) of joint venture	-	-	64,165	158,626
Total nonoperating revenues (expenses)	3,359,000	3,359,000	573,551	216,246
<b>INCOME BEFORE TRANSFERS</b>	4,411,348	2,986,164	2,717,969	2,047,045

(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, 2008  
 (with comparative actual)

	2008			2007
	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)	(325,000)	(325,000)	(325,000)	(325,000)
CHANGE IN NET ASSETS	<u>\$ 4,086,348</u>	<u>\$ 2,661,164</u>	2,392,969	1,722,045
NET ASSETS, MAY 1			<u>52,343,378</u>	<u>50,621,333</u>
NET ASSETS, APRIL 30			<u>\$ 54,736,347</u>	<u>\$ 52,343,378</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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>WATER DIVISION</b>				
Personnel services				
Salaries - regular	\$ 381,000	\$ 381,000	\$ 380,442	\$ 411,993
Overtime	33,000	33,000	23,181	45,472
Temporary help	9,000	9,000	6,850	13,029
FICA	35,100	35,100	31,758	37,046
IMRF	175,700	175,700	21,276	19,849
Salaries - meter readers	36,200	36,200	23,673	27,826
<b>Total personnel services</b>	<b>670,000</b>	<b>670,000</b>	<b>487,180</b>	<b>555,215</b>
Contractual services				
Equipment services	93,500	93,500	93,500	93,800
Facilities maintenance	9,400	9,400	9,400	9,000
Engineering services	16,600	16,600	15,680	15,510
Street service	9,400	9,400	9,400	9,000
Maintenance				
Building and grounds	43,300	50,105	28,959	11,535
Equipment	6,000	6,000	6,545	7,972
Streets	74,700	76,877	48,455	62,238
Water meters	70,000	70,000	84,419	77,170
Hydrants	14,000	14,000	12,552	19,293
Valves	5,000	5,000	4,814	496
Other	10,000	10,000	11,036	11,903
Postage	9,500	9,500	9,278	31,782
Professional services - other	67,600	75,381	51,741	76,316
Bank charges	13,000	13,000	10,384	9,540
Professional services - legal	2,400	2,400	1,116	786
Dues, subscriptions and registration fees	2,800	2,800	2,567	3,393
Employee education	3,400	3,400	1,205	2,562
Employee recognition	1,000	1,000	474	863
Safety training	8,000	8,000	-	-
Service charge	147,100	147,100	147,100	142,100
Service charge - DPW	33,300	33,300	33,300	32,000
JULIE	7,300	7,300	4,927	5,315
Telecommunications	13,000	13,000	12,718	12,973
Utilities	24,000	24,000	38,281	36,390
Travel	2,700	2,700	2,826	2,451
Insurance	64,700	64,700	64,700	77,600
Water purchases	1,250,000	1,250,000	1,257,327	1,440,836
<b>Total contractual services</b>	<b>2,001,700</b>	<b>2,018,463</b>	<b>1,962,704</b>	<b>2,192,824</b>

(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, 2008  
 (with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>WATER DIVISION (Continued)</b>				
Commodities				
Office supplies	\$ 2,000	\$ 2,000	\$ 1,981	\$ 1,470
Operating supplies	4,100	4,100	5,388	4,933
Safety related equipment	4,600	4,600	2,365	4,773
Uniforms	4,600	4,600	4,175	3,971
Treatment costs and pesticides	1,500	1,500	-	318
<b>Total commodities</b>	<b>16,800</b>	<b>16,800</b>	<b>13,909</b>	<b>15,465</b>
Equipment/capital outlay				
Equipment - capital outlay	71,100	71,100	65,221	11,073
Capital projects	2,845,000	3,382,352	1,251,852	1,192,375
<b>Total equipment/capital outlay</b>	<b>2,916,100</b>	<b>3,453,452</b>	<b>1,317,073</b>	<b>1,203,448</b>
<b>Total water division</b>	<b>5,604,600</b>	<b>6,158,715</b>	<b>3,780,866</b>	<b>3,966,952</b>
Less property and equipment capitalized	1,251,852	1,251,852	1,251,852	1,181,100
<b>NET OPERATING EXPENSES - WATER DIVISION</b>	<b>\$ 4,352,748</b>	<b>\$ 4,906,863</b>	<b>\$ 2,529,014</b>	<b>\$ 2,785,852</b>
<b>SANITARY SEWER DIVISION</b>				
Personnel services				
Salaries - regular	\$ 381,000	\$ 381,000	\$ 378,789	\$ 291,252
Overtime	23,000	23,000	23,197	15,834
Temporary help	13,000	13,000	8,007	8,941
FICA	31,900	31,900	30,036	23,440
IMRF	208,600	208,600	21,275	13,243
<b>Total personnel services</b>	<b>657,500</b>	<b>657,500</b>	<b>461,304</b>	<b>352,710</b>
Contractual services				
Bank charges	13,000	13,000	10,384	9,540
Facility maintenance	9,400	9,400	9,400	9,000
Equipment services	91,600	91,600	91,600	155,600
Maintenance				
Building and grounds	2,000	2,000	271	380
Equipment	12,700	12,700	8,347	1,473
Streets	61,200	61,220	52,398	50,029
Sanitary sewers	42,000	42,000	28,383	30,523
Storm sewers	12,000	12,000	8,982	9,580
Postage	7,500	7,500	7,227	-
Professional services - other	46,200	65,423	62,793	14,979
Leased equipment	2,000	2,000	-	778
Professional services - legal	5,000	5,000	4,561	9,944

(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, 2008  
 (with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>SANITARY SEWER DIVISION (Continued)</b>				
Contractual services (Continued)				
Engineering services	\$ 16,600	\$ 16,600	\$ 16,740	\$ 28,520
Dues, subscriptions and registration fees	500	500	65	172
Employee education	9,400	9,400	399	2,122
Safety training	8,000	8,000	-	-
Service charge	147,100	147,100	147,100	142,100
Service charge - DPW	42,600	42,600	42,600	41,000
Telecommunications	9,500	9,500	8,814	8,559
Utilities	18,000	18,000	6,966	13,722
Travel	500	500	-	-
Insurance - liability - (all types)	19,300	19,300	19,300	42,400
Insurance - health	32,300	32,300	32,300	29,900
Reimburse plan repairs	75,000	75,000	30,251	63,308
Overhead sanitary sewer program	15,000	15,000	13,464	11,645
Clear water reduction program	100,000	100,000	46,357	610
Sanitary sewer televising	50,000	54,758	46,952	47,115
<b>Total contractual services</b>	<b>848,400</b>	<b>872,401</b>	<b>695,654</b>	<b>722,999</b>
Commodities				
Office supplies	2,400	2,400	1,848	1,830
Operating supplies	4,100	4,100	3,091	4,511
Safety related equipment	5,400	5,400	2,350	4,657
Uniforms	3,500	3,500	3,499	3,664
<b>Total commodities</b>	<b>15,400</b>	<b>15,400</b>	<b>10,788</b>	<b>14,662</b>
Equipment/capital outlay				
Equipment/capital outlay	45,000	45,000	25,584	1,702
Capital projects	3,020,000	3,867,068	2,216,849	2,612,475
<b>Total equipment/capital outlay</b>	<b>3,065,000</b>	<b>3,912,068</b>	<b>2,242,433</b>	<b>2,614,177</b>
<b>Total sanitary sewer division</b>	<b>4,586,300</b>	<b>5,457,369</b>	<b>3,410,179</b>	<b>3,704,548</b>
Less property and equipment capitalized	2,134,396	2,134,396	2,134,396	2,609,947
<b>NET OPERATING EXPENSES - SANITARY SEWER DIVISION</b>	<b>\$ 2,451,904</b>	<b>\$ 3,322,973</b>	<b>\$ 1,275,783</b>	<b>\$ 1,094,601</b>
<b>GLENBARD WASTEWATER PLANT DIVISION</b>				
Contractual services				
Wastewater treatment	\$ 2,585,000	\$ 2,585,000	\$ 2,435,431	\$ 2,415,165
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 9,389,652</b>	<b>\$ 10,814,836</b>	<b>\$ 6,240,228</b>	<b>\$ 6,295,618</b>

(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, 2008  
(with comparative actual)

	2008		2007	
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services	\$ 3,534,300	\$ 3,534,300	\$ 3,609,624	\$ 3,228,392
OPERATING EXPENSES EXCLUDING DEPRECIATION	3,870,800	3,928,148	2,778,328	2,911,814
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	(336,500)	(393,848)	831,296	316,578
Depreciation	-	-	219,491	220,464
Amortization	-	-	3,619	3,619
OPERATING INCOME (LOSS)	(336,500)	(393,848)	608,186	92,495
NONOPERATING REVENUES (EXPENSES)				
Investment income	60,000	60,000	92,803	100,529
Interest expense and fiscal charges	-	-	(157,920)	(163,020)
Total nonoperating revenues (expenses)	60,000	60,000	(65,117)	(62,491)
CHANGE IN NET ASSETS	\$ (276,500)	\$ (333,848)	543,069	30,004
NET ASSETS, MAY 1			19,019,623	18,989,619
NET ASSETS, APRIL 30			\$ 19,562,692	\$ 19,019,623

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Sales tax	\$ 53,300	\$ 53,300	\$ 52,279	\$ 48,245
Green fees	1,950,000	1,950,000	1,987,248	1,779,274
Driving range	225,000	225,000	240,812	206,636
Pro shop - sales/inventory	260,000	260,000	236,524	245,245
Resident cards	31,000	31,000	30,132	28,487
Motor carts	400,000	400,000	425,749	365,575
Miscellaneous	85,000	85,000	106,432	76,118
Food services	530,000	530,000	530,448	478,812
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 3,534,300</b>	<b>\$ 3,534,300</b>	<b>\$ 3,609,624</b>	<b>\$ 3,228,392</b>
<b>OPERATING EXPENSES</b>				
Administration	\$ 1,117,300	\$ 1,117,300	\$ 380,529	\$ 412,566
Golf course maintenance	924,500	981,848	775,060	905,411
Golf services	697,000	697,000	681,719	596,121
Food services	578,400	578,400	556,088	497,322
Park maintenance	15,200	15,200	7,409	9,144
Pro shop	264,100	264,100	227,016	271,018
Mechanical maintenance	138,100	138,100	94,355	167,743
Motor cart	36,200	36,200	38,170	33,928
Capital improvements	100,000	100,000	17,982	18,561
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 3,870,800</b>	<b>\$ 3,928,148</b>	<b>\$ 2,778,328</b>	<b>\$ 2,911,814</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>ADMINISTRATION</b>				
Personnel services				
Salaries - regular	\$ 114,000	\$ 114,000	\$ 122,711	\$ 112,325
Temporary help	20,000	20,000	-	-
FICA	10,300	10,300	7,815	8,725
IMRF	379,000	379,000	6,216	5,474
Total personnel services	523,300	523,300	136,742	126,524
Contractual services				
Dues, subscriptions and registration fees	6,000	6,000	5,425	3,169
Employee education	1,500	1,500	-	60
Debt service	339,400	339,400	-	-
Insurance	74,700	74,700	74,700	101,100
Insurance - seasonal staff	2,000	2,000	47	1,106
Service charge	80,300	80,300	80,300	77,200
Insurance - liability (all types)	25,800	25,800	25,800	51,300
Total contractual services	529,700	529,700	186,272	233,935
Commodities				
Office supplies	11,000	11,000	5,714	3,899
Resalable supplies and expenses				
Sales tax	53,300	53,300	51,801	48,208
<b>TOTAL ADMINISTRATION</b>	<b>\$ 1,117,300</b>	<b>\$ 1,117,300</b>	<b>\$ 380,529</b>	<b>\$ 412,566</b>
<b>GOLF COURSE MAINTENANCE</b>				
Personnel services				
Salaries - regular	\$ 253,300	\$ 253,300	\$ 190,305	\$ 330,560
Overtime	3,500	3,500	20,086	3,474
Temporary help	280,000	280,000	278,572	246,754
FICA	41,100	41,100	37,279	44,539
IMRF	12,800	12,800	10,843	14,705
Total personnel services	590,700	590,700	537,085	640,032
Contractual services				
Maintenance				
Building and grounds	6,500	6,500	14,241	12,732
Drain and irrigation	6,800	6,800	9,263	2,979

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>GOLF COURSE MAINTENANCE (Continued)</b>				
Contractual services (Continued)				
Professional services - other	\$ 6,800	\$ 6,800	\$ 5,540	\$ 165
Employee education	5,000	5,000	1,573	3,023
Recruiting	-	-	300	-
Telecommunications	3,700	3,700	2,624	3,453
Utilities	42,000	42,000	31,996	23,522
State unemployment	45,000	45,000	38,852	38,482
<b>Total contractual services</b>	<b>115,800</b>	<b>115,800</b>	<b>104,389</b>	<b>84,356</b>
Commodities				
Operating supplies	18,000	18,000	21,875	12,656
Landscape supplies	20,000	20,000	18,078	12,998
Uniforms	4,000	4,000	3,679	404
Treatment costs	90,000	147,348	6,964	93,274
Fertilizer/pesticides	38,000	38,000	35,959	25,839
Sod, seed, sand and gravel	24,000	24,000	15,294	15,161
<b>Total commodities</b>	<b>194,000</b>	<b>251,348</b>	<b>101,849</b>	<b>160,332</b>
Vehicle operation				
Gas and oil	24,000	24,000	31,737	20,691
<b>TOTAL GOLF COURSE MAINTENANCE</b>	<b>\$ 924,500</b>	<b>\$ 981,848</b>	<b>\$ 775,060</b>	<b>\$ 905,411</b>
<b>GOLF SERVICES</b>				
Personnel services				
Salaries - regular	\$ 173,500	\$ 173,500	\$ 173,532	\$ 149,361
Overtime	7,600	7,600	8,998	7,736
Temporary help	208,000	208,000	220,798	179,003
FICA	29,800	29,800	29,937	25,516
IMRF	9,100	9,100	8,985	6,602
<b>Total personnel services</b>	<b>428,000</b>	<b>428,000</b>	<b>442,250</b>	<b>368,218</b>
Contractual services				
Postage	8,000	8,000	6,534	6,597
Printing	22,000	22,000	18,172	20,055
Credit card fees	72,000	72,000	65,897	67,419
Dues, subscriptions and registration fees	5,000	5,000	3,342	2,638
Employee education	300	300	2,680	-

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>GOLF SERVICES (Continued)</b>				
Contractual services (Continued)				
State unemployment claims	\$ 5,000	\$ 5,000	\$ (3,584)	\$ 3,808
Professional services - other	3,000	3,000	-	-
Telecommunications	16,000	16,000	18,049	17,320
Utilities	33,000	33,000	20,890	17,861
Travel	1,500	1,500	1,129	1,128
Total contractual services	165,800	165,800	133,109	136,826
Commodities				
Operating supplies	73,000	73,000	83,417	66,830
Uniforms	5,000	5,000	441	-
Total commodities	78,000	78,000	83,858	66,830
Vehicle operating				
Club repairs	4,200	4,200	2,170	3,507
Resalable supplies				
Handicap fees	21,000	21,000	20,332	20,740
<b>TOTAL GOLF SERVICES</b>	<b>\$ 697,000</b>	<b>\$ 697,000</b>	<b>\$ 681,719</b>	<b>\$ 596,121</b>
<b>FOOD SERVICES</b>				
Personnel services				
Salaries - regular	\$ 60,000	\$ 60,000	\$ 62,669	\$ 59,862
Overtime	3,000	3,000	1,936	1,746
Temporary help	184,000	184,000	177,715	161,381
FICA	18,900	18,900	19,841	17,937
IMRF	3,200	3,200	3,134	2,338
Total personnel services	269,100	269,100	265,295	243,264
Contractual services				
Credit card fees	5,000	5,000	4,576	4,428
Dues, subscriptions and registration fees	3,500	3,500	1,125	1,025
Employee education	400	400	141	257
State unemployment claims	5,000	5,000	-	-
Telecommunications	1,400	1,400	1,100	1,250
Utilities	25,000	25,000	23,912	13,622
Insurance - liability (all types)	2,000	2,000	1,880	1,880
Total contractual services	42,300	42,300	32,734	22,462

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>FOOD SERVICES (Continued)</b>				
Commodities				
Operating supplies	\$ 30,000	\$ 30,000	\$ 16,943	\$ 23,047
Uniforms	3,500	3,500	2,606	3,207
Total commodities	33,500	33,500	19,549	26,254
Resalable supplies				
Dry goods	8,000	8,000	8,582	7,192
Beer and wine	42,400	42,400	40,565	38,085
Spirits	4,000	4,000	3,106	1,625
Food/resale	136,700	136,700	142,287	121,286
Beverage/resale	42,400	42,400	43,970	37,154
Total resalable supplies	233,500	233,500	238,510	205,342
<b>TOTAL FOOD SERVICES</b>	<b>\$ 578,400</b>	<b>\$ 578,400</b>	<b>\$ 556,088</b>	<b>\$ 497,322</b>
<b>PARK MAINTENANCE</b>				
Personnel services				
Salaries - regular	\$ 5,100	\$ 5,100	\$ 1,055	\$ 4,124
Temporary help	6,000	6,000	5,060	4,207
FICA	800	800	465	630
IMRF	300	300	55	183
Total personnel services	12,200	12,200	6,635	9,144
Commodities				
Sod, seed, sand and gravel	3,000	3,000	774	-
Total commodities	3,000	3,000	774	-
<b>TOTAL PARK MAINTENANCE</b>	<b>\$ 15,200</b>	<b>\$ 15,200</b>	<b>\$ 7,409</b>	<b>\$ 9,144</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>PRO SHOP</b>				
Personnel services				
Salaries - regular	\$ 39,200	\$ 39,200	\$ 48,738	\$ 50,633
FICA	3,000	3,000	3,605	3,748
IMRF	2,000	2,000	2,585	2,201
Total personnel services	44,200	44,200	54,928	56,582
Contractual services				
Credit card fees	7,000	7,000	6,407	6,532
Telecommunications	1,400	1,400	1,347	1,470
Total contractual services	8,400	8,400	7,754	8,002
Commodities				
Operating supplies	3,500	3,500	2,185	2,337
Resalable supplies				
Products/resale	208,000	208,000	162,149	204,097
<b>TOTAL PRO SHOP</b>	<b>\$ 264,100</b>	<b>\$ 264,100</b>	<b>\$ 227,016</b>	<b>\$ 271,018</b>
<b>MECHANICAL MAINTENANCE</b>				
Personnel services				
Salaries - regular	\$ 56,500	\$ 56,500	\$ 20,848	\$ 111,255
Overtime	-	-	-	248
Temporary help	30,000	30,000	24,923	-
FICA	6,500	6,500	3,392	8,494
IMRF	2,900	2,900	1,045	5,014
Total personnel services	95,900	95,900	50,208	125,011
Contractual services				
Maintenance				
Building and grounds	8,500	8,500	4,444	7,835
Equipment	30,500	30,500	35,592	32,938
Total contractual services	39,000	39,000	40,036	40,773
Commodities				
Operating supplies	2,700	2,700	4,111	1,959
Uniforms	500	500	-	-
Total commodities	3,200	3,200	4,111	1,959
<b>TOTAL MECHANICAL MAINTENANCE</b>	<b>\$ 138,100</b>	<b>\$ 138,100</b>	<b>\$ 94,355</b>	<b>\$ 167,743</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>MOTOR CART</b>				
Personnel services				
Temporary help	\$ 23,400	\$ 23,400	\$ 22,178	\$ 22,661
FICA	1,800	1,800	1,697	1,734
Total personnel services	25,200	25,200	23,875	24,395
Vehicle operations				
Gas and oil	11,000	11,000	14,295	9,533
<b>TOTAL MOTOR CART</b>	<b>\$ 36,200</b>	<b>\$ 36,200</b>	<b>\$ 38,170</b>	<b>\$ 33,928</b>
<b>CAPITAL IMPROVEMENTS</b>				
Administration				
Equipment	\$ 100,000	\$ 100,000	\$ 17,232	\$ 18,561
Buildings	-	-	750	-
Total administration	100,000	100,000	17,982	18,561
Less property and equipment capitalized	-	-	-	-
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 17,982</b>	<b>\$ 18,561</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 3,870,800</b>	<b>\$ 3,928,148</b>	<b>\$ 2,778,328</b>	<b>\$ 2,911,814</b>

(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, 2008

	Parking	Residential Solid Waste	Total
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 1,436,320	\$ 867,936	\$ 2,304,256
Accounts receivable	-	175,642	175,642
Inventories	-	16,882	16,882
Prepaid expenses	2,214	1,299	3,513
<b>Total current assets</b>	<b>1,438,534</b>	<b>1,061,759</b>	<b>2,500,293</b>
<b>CAPITAL ASSETS</b>			
Capital assets not being depreciated	112,517	-	112,517
Capital assets (net of accumulated depreciation)	948,855	-	948,855
<b>Total capital assets</b>	<b>1,061,372</b>	<b>-</b>	<b>1,061,372</b>
<b>Total assets</b>	<b>2,499,906</b>	<b>1,061,759</b>	<b>3,561,665</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	77,846	70,755	148,601
Retainage payable	4,806	-	4,806
<b>Total liabilities</b>	<b>82,652</b>	<b>70,755</b>	<b>153,407</b>
<b>NET ASSETS</b>			
Invested in capital assets	1,061,372	-	1,061,372
Unrestricted	1,355,882	991,004	2,346,886
<b>TOTAL NET ASSETS</b>	<b>\$ 2,417,254</b>	<b>\$ 991,004</b>	<b>\$ 3,408,258</b>

(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, 2008

	Parking	Residential Solid Waste	Total
OPERATING REVENUES			
Charges for services	\$ 319,731	\$ 1,329,089	\$ 1,648,820
OPERATING EXPENSES EXCLUDING DEPRECIATION	203,852	1,245,774	1,449,626
OPERATING INCOME BEFORE DEPRECIATION	115,879	83,315	199,194
Depreciation	106,713	-	106,713
OPERATING INCOME	9,166	83,315	92,481
NONOPERATING REVENUES (EXPENSES)			
Investment income	53,674	34,666	88,340
CHANGE IN NET ASSETS	62,840	117,981	180,821
NET ASSETS, MAY 1	2,354,414	873,023	3,227,437
NET ASSETS, APRIL 30	\$ 2,417,254	\$ 991,004	\$ 3,408,258

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS  
 COMBINING STATEMENT OF CASH FLOWS  
 NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2008

	Parking	Residential Solid Waste	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 319,732	\$ 1,131,152	\$ 1,450,884
Receipts from miscellaneous revenue	-	203,654	203,654
Payments to suppliers	(31,318)	(1,168,074)	(1,199,392)
Payments for interfund services	(172,600)	(22,000)	(194,600)
Net cash from operating activities	115,814	144,732	260,546
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
None	-	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	(19,995)	-	(19,995)
Net cash from capital and related financing activities	(19,995)	-	(19,995)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	53,674	34,666	88,340
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	149,493	179,398	328,891
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	1,286,827	688,538	1,975,365
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 1,436,320	\$ 867,936	\$ 2,304,256

(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, 2008

	Parking	Residential Solid Waste	Total
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating income	\$ 9,166	\$ 83,315	\$ 92,481
Adjustments to reconcile operating income to net cash from operating activities			
Depreciation	106,713	-	106,713
Changes in assets and liabilities			
Accounts receivable	-	5,717	5,717
Prepaid items	(65)	(1,299)	(1,364)
Inventories	-	1,310	1,310
Accounts payable	-	55,689	55,689
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 115,814</b>	<b>\$ 144,732</b>	<b>\$ 260,546</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Coin collections	\$ 23,500	\$ 23,500	\$ 24,422	\$ 26,275
Leased lots	250,000	250,000	231,105	243,490
Duane Street parking lot	64,000	64,000	64,204	62,300
Total operating revenues	337,500	337,500	319,731	332,065
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>				
	732,946	735,966	203,852	202,566
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>				
	(395,446)	(398,466)	115,879	129,499
Depreciation	-	-	106,713	113,032
<b>OPERATING INCOME (LOSS)</b>				
	(395,446)	(398,466)	9,166	16,467
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	50,000	50,000	53,674	59,596
Total nonoperating revenues (expenses)	50,000	50,000	53,674	59,596
<b>CHANGE IN NET ASSETS</b>				
	\$ (345,446)	\$ (348,466)	62,840	76,063
<b>NET ASSETS, MAY 1</b>				
			2,354,414	2,278,351
<b>NET ASSETS, APRIL 30</b>				
			\$ 2,417,254	\$ 2,354,414

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Contractual services				
Maintenance - other	\$ 1,000	\$ 1,000	\$ 1,051	\$ 518
Maintenance - building and grounds	6,000	6,000	-	2,378
Professional services	2,000	2,000	20	-
Service charge	26,200	26,200	26,200	25,300
Insurance - liability	600	600	600	3,900
Utilities	3,500	3,500	1,577	2,079
Rental - lease	17,000	17,000	16,996	16,842
Service charge - DPW	98,800	98,800	98,800	95,000
Forestry services	38,500	38,500	38,500	37,000
Equipment services	4,400	4,400	4,400	4,400
Equipment services replacement	4,100	4,100	4,100	4,100
Total contractual services	202,100	202,100	192,244	191,517
Commodities				
Operating supplies	3,500	3,500	4,047	4,650
Equipment/capital outlay				
Capital improvements	615,000	618,020	95,215	13,365
Total equipment/capital outlay	615,000	618,020	95,215	13,365
Less property and equipment capitalized	87,654	87,654	87,654	6,966
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 732,946</b>	<b>\$ 735,966</b>	<b>\$ 203,852</b>	<b>\$ 202,566</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Trash disposal	\$ 1,100,000	\$ 1,100,000	\$ 1,125,435	\$ 1,108,812
Other	100,000	100,000	203,654	136,402
Total operating revenues	1,200,000	1,200,000	1,329,089	1,245,214
<b>OPERATING EXPENSES</b>	1,415,000	1,415,000	1,245,774	1,091,372
<b>OPERATING INCOME (LOSS)</b>	(215,000)	(215,000)	83,315	153,842
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	35,000	35,000	34,666	35,845
<b>CHANGE IN NET ASSETS</b>	<u>\$ (180,000)</u>	<u>\$ (180,000)</u>	117,981	189,687
<b>NET ASSETS, MAY 1</b>			<u>873,023</u>	<u>683,336</u>
<b>NET ASSETS, APRIL 30</b>			<u>\$ 991,004</u>	<u>\$ 873,023</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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Contractual services				
Postage	\$ 17,000	\$ 17,000	\$ 16,313	\$ -
Printing	2,000	2,000	-	-
Professional services - Allied Waste	925,000	925,000	985,361	897,997
Professional services - other	18,000	18,000	13,577	371
Professional services - legal	-	-	176	-
Brush pickup service	146,000	146,000	175,461	128,009
Service charge	22,000	22,000	22,000	55,000
Total contractual services	1,130,000	1,130,000	1,212,888	1,081,377
Equipment/capital outlay	285,000	285,000	32,886	9,995
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,415,000</b>	<b>\$ 1,415,000</b>	<b>\$ 1,245,774</b>	<b>\$ 1,091,372</b>

(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, 2008

	Insurance	Equipment Services	Total
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 2,532,567	\$ 2,547,977	\$ 5,080,544
Accounts receivable	-	5,099	5,099
Other receivables	266,979	-	266,979
Inventories	-	124,315	124,315
Prepaid expenses	5,141	1,495	6,636
<b>Total current assets</b>	<b>2,804,687</b>	<b>2,678,886</b>	<b>5,483,573</b>
<b>CAPITAL ASSETS</b>			
Capital assets (net of accumulated depreciation)	-	1,361,897	1,361,897
<b>Total assets</b>	<b>2,804,687</b>	<b>4,040,783</b>	<b>6,845,470</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	21,043	8,830	29,873
Claims payable	116,096	-	116,096
Accrued salaries	-	9,554	9,554
Compensated absences	-	14,854	14,854
<b>Total current liabilities</b>	<b>137,139</b>	<b>33,238</b>	<b>170,377</b>
<b>LONG-TERM LIABILITIES</b>			
Compensated absences payable	-	5,219	5,219
<b>Total long-term liabilities</b>	<b>-</b>	<b>5,219</b>	<b>5,219</b>
<b>Total liabilities</b>	<b>137,139</b>	<b>38,457</b>	<b>175,596</b>
<b>NET ASSETS</b>			
Invested in capital assets	-	1,361,897	1,361,897
Unrestricted	2,667,548	2,640,429	5,307,977
<b>TOTAL NET ASSETS</b>	<b>\$ 2,667,548</b>	<b>\$ 4,002,326</b>	<b>\$ 6,669,874</b>

(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, 2008

	Insurance	Equipment Services	Total
<b>OPERATING REVENUES</b>			
Charges for services	\$ 1,471,969	\$ 1,084,015	\$ 2,555,984
Employee contributions	299,318	-	299,318
Other	-	9,996	9,996
Total operating revenues	1,771,287	1,094,011	2,865,298
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
	1,803,122	882,138	2,685,260
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>			
	(31,835)	211,873	180,038
Depreciation	-	387,513	387,513
<b>OPERATING INCOME (LOSS)</b>			
	(31,835)	(175,640)	(207,475)
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	86,581	111,437	198,018
Gain (loss) on disposal of capital assets	-	34,727	34,727
Total nonoperating revenues (expenses)	86,581	146,164	232,745
<b>INCOME (LOSS) BEFORE TRANSFERS</b>			
	54,746	(29,476)	25,270
<b>TRANSFERS IN (OUT)</b>			
Facilities Maintenance Fund	-	(50,000)	(50,000)
<b>CHANGE IN NET ASSETS</b>			
	54,746	(79,476)	(24,730)
<b>NET ASSETS, MAY 1</b>			
	2,612,802	4,081,802	6,694,604
<b>NET ASSETS, APRIL 30</b>			
	\$ 2,667,548	\$ 4,002,326	\$ 6,669,874

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2008

	Insurance	Equipment Services	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 605,228	\$ 83,721	\$ 688,949
Receipts for interfund services	1,175,800	998,900	2,174,700
Receipts from miscellaneous revenue	-	9,996	9,996
Payments to suppliers	(1,834,366)	(537,333)	(2,371,699)
Payments to employees	-	(246,587)	(246,587)
Payments for interfund services	-	(113,500)	(113,500)
Net cash from operating activities	(53,338)	195,197	141,859
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers (out)	-	(50,000)	(50,000)
Net cash from noncapital financing activities	-	(50,000)	(50,000)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	-	(313,482)	(313,482)
Proceeds from sale of capital assets	-	62,390	62,390
Net cash from capital and related financing activities	-	(251,092)	(251,092)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	86,581	111,437	198,018
Net cash from investing activities	86,581	111,437	198,018
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	33,243	5,542	38,785
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	2,499,324	2,542,435	5,041,759
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 2,532,567	\$ 2,547,977	\$ 5,080,544

(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, 2008

	Insurance	Equipment Services	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (31,835)	\$ (175,640)	\$ (207,475)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	-	387,513	387,513
Changes in assets and liabilities			
Accounts receivable	9,742	(1,394)	8,348
Prepaid items	1,351	-	1,351
Inventories	-	(18,631)	(18,631)
Accounts claims payable	(32,596)	(2,400)	(34,996)
Accrued salaries	-	2,905	2,905
Compensated absences	-	2,844	2,844
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (53,338)</b>	<b>\$ 195,197</b>	<b>\$ 141,859</b>

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services	\$ 1,459,000	\$ 1,459,000	\$ 1,471,969	\$ 1,309,460
Employee contributions	331,000	331,000	299,318	271,471
Total operating revenues	1,790,000	1,790,000	1,771,287	1,580,931
<b>OPERATING EXPENSES</b>				
Insurance - liability	470,000	470,000	536,495	408,890
Insurance - hospital, group life	1,815,000	1,815,000	1,249,200	1,736,316
Risk management	15,000	15,000	14,890	12,195
Employee assistance program	3,000	3,000	2,537	2,537
Total operating expenses	2,303,000	2,303,000	1,803,122	2,159,938
OPERATING INCOME (LOSS)	(513,000)	(513,000)	(31,835)	(579,007)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	100,000	100,000	86,581	144,907
CHANGE IN NET ASSETS	\$ (413,000)	\$ (413,000)	54,746	(434,100)
NET ASSETS, MAY 1			2,612,802	3,046,902
NET ASSETS, APRIL 30			\$ 2,667,548	\$ 2,612,802

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services	\$ 1,073,300	\$ 1,073,300	\$ 1,084,015	\$ 1,129,126
Other	50,000	50,000	9,996	18,936
Total operating revenues	1,123,300	1,123,300	1,094,011	1,148,062
<b>OPERATING EXPENSES</b>	834,674	918,674	882,138	832,601
<b>OPERATING INCOME BEFORE DEPRECIATION</b>	288,626	204,626	211,873	315,461
Depreciation	-	-	387,513	362,500
<b>OPERATING INCOME (LOSS)</b>	288,626	204,626	(175,640)	(47,039)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	129,500	129,500	111,437	142,573
Gain (loss) on disposal of capital assets	-	-	34,727	18,808
Total nonoperating revenues (expenses)	129,500	129,500	146,164	161,381
<b>INCOME BEFORE TRANSFERS</b>	418,126	334,126	(29,476)	114,342
<b>TRANSFERS IN (OUT)</b>				
Facilities Maintenance Fund	(50,000)	(50,000)	(50,000)	(50,000)
<b>CHANGE IN NET ASSETS</b>	\$ 368,126	\$ 284,126	(79,476)	64,342
<b>NET ASSETS, MAY 1</b>			4,081,802	4,017,460
<b>NET ASSETS, APRIL 30</b>			\$ 4,002,326	\$ 4,081,802

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Personnel services				
Salaries - regular	\$ 196,000	\$ 220,000	\$ 222,330	\$ 185,568
Salaries - overtime	2,500	2,500	2,980	6,060
FICA	15,200	15,200	16,305	13,706
IMRF	9,900	9,900	10,720	7,122
Total personnel services	223,600	247,600	252,335	212,456
Contractual services				
Insurance - liability	4,100	4,100	4,100	6,700
Facility maintenance	9,400	9,400	9,400	9,000
Maintenance - equipment	-	-	-	43
Maintenance - buildings and grounds	7,000	7,000	8,461	6,466
Professional services - other	2,000	2,000	2,228	1,849
Dues and subscriptions	600	600	705	465
Telecommunications	8,500	8,500	7,636	7,891
Rented equipment	3,500	3,500	3,193	3,295
Travel	2,500	2,500	708	1,377
Insurance - health	33,700	33,700	33,700	30,600
Service charge	44,000	44,000	44,000	42,300
Service charge - DPW	12,500	12,500	12,500	12,000
Equipment services	9,800	9,800	9,800	1,800
Employee education	2,500	2,500	254	134
Disposal cost	2,500	2,500	2,484	757
Total contractual services	142,600	142,600	139,169	124,677
Commodities				
Supplies	13,500	13,500	11,384	13,200
Safety related equipment	2,000	2,000	1,864	1,964
Uniforms	1,500	1,500	1,202	1,717
Parts	95,000	105,000	99,994	88,996
Total commodities	112,000	122,000	114,444	105,877

(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, 2008  
(with comparative actual)

	2008			2007
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES (Continued)				
Vehicle operations				
Gas and oil	\$ 260,000	\$ 310,000	\$ 277,688	\$ 244,959
Repairs	50,000	50,000	50,029	60,435
Tires	10,000	10,000	9,943	12,211
License plates	1,500	1,500	1,506	1,000
Total vehicle operations	321,500	371,500	339,166	318,605
Capital outlay				
Equipment	31,000	31,000	38,443	12,957
Vehicles	353,000	353,000	347,607	494,806
Total capital outlay	384,000	384,000	386,050	507,763
Total operating expenses	1,183,700	1,267,700	1,231,164	1,269,378
Less property and equipment capitalized	349,026	349,026	349,026	436,777
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 834,674	\$ 918,674	\$ 882,138	\$ 832,601

(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, 2008

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
2007	\$ 250,000	\$ 20,803	\$ 270,803	2008	\$ 13,714	2009	\$ 7,089
2008	265,000	7,089	272,089	2009	7,089		
	<u>\$ 515,000</u>	<u>\$ 27,892</u>	<u>\$ 542,892</u>		<u>\$ 20,803</u>		<u>\$ 7,089</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, 2008

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
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>\$ 1,400,000</u>	<u>\$ 110,900</u>	<u>\$ 1,510,900</u>		<u>\$ 55,450</u>		<u>\$ 55,450</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

April 30, 2008

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
2007	\$ 1,325,000	\$ 46,375	\$ 1,371,375	2008	\$ 23,188	2009	\$ 23,187
	<u>\$ 1,325,000</u>	<u>\$ 46,375</u>	<u>\$ 1,371,375</u>		<u>\$ 23,188</u>		<u>\$ 23,187</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, 2008

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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
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>\$ 4,900,000</u>	<u>\$ 557,549</u>	<u>\$ 5,457,549</u>		<u>\$ 278,774</u>		<u>\$ 278,775</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, 2008

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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
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>\$ 2,045,000</u>	<u>\$ 285,418</u>	<u>\$ 2,330,418</u>		<u>\$ 142,709</u>		<u>\$ 142,709</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS  
CORPORATE PURPOSE BOND SERIES OF 2003

April 30, 2008

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
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>\$ 3,725,000</u>	<u>\$ 1,402,152</u>	<u>\$ 5,127,152</u>		<u>\$ 701,076</u>		<u>\$ 701,076</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, 2008

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
2007	\$ 485,000	\$ 97,750	\$ 582,750	2008	\$ 48,875	2008	\$ 48,875
2008	500,000	85,626	585,626	2009	42,813	2009	42,813
2009	515,000	70,626	585,626	2010	35,313	2010	35,313
2010	530,000	54,660	584,660	2011	27,330	2011	27,330
2011	550,000	37,700	587,700	2012	18,850	2012	18,850
2012	575,000	19,548	594,548	2013	9,774	2013	9,774
	<u>\$ 3,155,000</u>	<u>\$ 365,910</u>	<u>\$ 3,520,910</u>		<u>\$ 182,955</u>		<u>\$ 182,955</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2008

Insured	Description of Coverage	Amount of Coverage	Expiration Date of Policy	
Buildings and contents	Property	\$75,000,000 excess \$1,000,000	04/30/09	
	General liability	\$1,000,000	04/30/09	
	Excess liability	\$1,000,000 excess \$1,000,000	04/30/09	
Village of Glen Ellyn	Workers' Compensation	Statutory excess \$400,000	04/30/09	
	Auto liability	\$1,000,000	04/30/09	
	Public Official Bonds			
	Village Clerk	Statutory	04/30/09	
	President	Statutory	04/30/09	
	Treasurer	Statutory	04/30/09	
	Public Official liability	\$5,000,000	04/30/09	
Police Professional Liability	\$1,000,000	04/30/09		

(See independent auditor's report.)

## STATISTICAL SECTION (Unaudited)

This part of the Village of Glen Ellyn, Illinois' comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	120-124
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax and property tax.	125-128
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	129-131
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	132-133
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	134-136

*Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Village of Glen Ellyn, Illinois implemented GASB Statement No. 34 in 2004; schedules presenting government-wide information include information beginning in that year.*

VILLAGE OF GLEN ELLYN, ILLINOIS

NET ASSETS BY COMPONENT

Last Five Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
<b>GOVERNMENTAL ACTIVITIES</b>					
Invested in capital assets net of related debt	\$ 68,008,099	\$ 74,734,296	\$ 81,135,207	\$ 83,537,545	\$ 88,011,470
Restricted	4,071,035	3,739,912	2,962,047	2,778,307	1,673,053
Unrestricted	31,515,605	27,258,593	24,096,953	21,974,667	19,114,574
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 103,594,739</b>	<b>\$ 105,732,801</b>	<b>\$ 108,194,207</b>	<b>\$ 108,290,519</b>	<b>\$ 108,799,097</b>
<b>BUSINESS-TYPE ACTIVITIES</b>					
Invested in capital assets net of related debt	\$ 46,583,280	\$ 50,469,233	\$ 52,689,693	\$ 54,195,812	\$ 56,062,943
Restricted	-	-	-	-	-
Unrestricted	21,649,086	19,022,807	19,882,947	20,394,626	21,644,354
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 68,232,366</b>	<b>\$ 69,492,040</b>	<b>\$ 72,572,640</b>	<b>\$ 74,590,438</b>	<b>\$ 77,707,297</b>
<b>PRIMARY GOVERNMENT</b>					
Invested in capital assets net of related debt	\$ 114,591,379	\$ 125,203,529	\$ 133,824,900	\$ 137,733,357	\$ 144,074,413
Restricted	4,071,035	3,739,912	2,962,047	2,778,307	1,673,053
Unrestricted	53,164,691	46,281,400	43,979,900	42,369,293	40,758,928
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 171,827,105</b>	<b>\$ 175,224,841</b>	<b>\$ 180,766,847</b>	<b>\$ 182,880,957</b>	<b>\$ 186,506,394</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGE IN NET ASSETS

Last Five Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
<b>EXPENSES</b>					
Governmental Activities					
General government	\$ 3,658,108	\$ 3,716,587	\$ 3,959,973	\$ 5,526,869	\$ 4,289,973
Public safety	5,648,608	5,544,138	5,944,795	6,151,611	6,547,049
Highways and streets	3,767,413	6,985,000	8,141,325	8,561,357	7,526,320
Interest	888,259	814,147	704,904	603,806	1,943,248
Total governmental activities expenses	<u>13,962,388</u>	<u>17,059,872</u>	<u>18,750,997</u>	<u>20,843,643</u>	<u>20,306,590</u>
Business-type activities					
Water and sanitary sewer	7,395,001	7,448,676	7,304,918	7,474,681	7,432,328
Golf course and recreation	2,400,273	3,401,811	3,596,251	3,298,917	3,159,358
Parking	319,458	307,175	317,407	315,598	310,565
Residential solid waste	1,137,787	1,030,951	1,435,384	1,091,372	1,245,774
Total business-type activities expenses	<u>11,252,519</u>	<u>12,188,613</u>	<u>12,653,960</u>	<u>12,180,568</u>	<u>12,148,025</u>
<b>TOTAL GOVERNMENT EXPENSES</b>	<u>\$ 25,214,907</u>	<u>\$ 29,248,485</u>	<u>\$ 31,404,957</u>	<u>\$ 33,024,211</u>	<u>\$ 32,454,615</u>
<b>PROGRAM REVENUES</b>					
Governmental activities					
Charges for services					
General government	\$ 1,918,306	\$ 2,019,476	\$ 2,537,893	\$ 2,367,208	\$ 2,232,010
Public safety	505,958	542,515	601,191	664,007	632,512
Operating and capital grants					
General government	13,787	71,386	1,650	3,010	15,840
Public safety	1,900	60,483		8,780	90,978
Highways and streets	767,984	807,644	789,788	783,386	853,751
Total governmental activities program revenues	<u>3,207,935</u>	<u>3,501,504</u>	<u>3,930,522</u>	<u>3,826,391</u>	<u>3,825,091</u>
Business-type activities					
Charges for services					
Water and sanitary sewer	9,405,659	9,403,714	9,932,433	9,305,480	9,576,746
Golf course and recreation	1,283,521	3,155,936	3,570,224	3,228,392	3,609,624
Parking	331,845	330,465	318,152	332,065	319,731
Residential solid waste	1,152,142	1,258,925	1,251,588	1,245,214	1,329,089
Operating and capital grants					
Water and sanitary sewer	-	-	-	-	295,345
Total business-type activities program revenues	<u>12,173,167</u>	<u>14,149,040</u>	<u>15,072,397</u>	<u>14,111,151</u>	<u>15,130,535</u>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<u>\$ 15,381,102</u>	<u>\$ 17,650,544</u>	<u>\$ 19,002,919</u>	<u>\$ 17,937,542</u>	<u>\$ 18,955,626</u>
<b>NET REVENUE (EXPENSES)</b>					
Governmental activities	\$ (10,754,453)	\$ (13,558,368)	\$ (14,820,475)	\$ (17,017,252)	\$ (16,481,499)
Business-type activities	920,648	1,960,427	2,418,437	1,930,583	2,982,510
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSES)</b>	<u>\$ (9,833,805)</u>	<u>\$ (11,597,941)</u>	<u>\$ (12,402,038)</u>	<u>\$ (15,086,669)</u>	<u>\$ (13,498,989)</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Five Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
<b>GENERAL REVENUES AND OTHER</b>					
<b>CHANGES IN NET ASSETS</b>					
Governmental Activities					
Taxes					
Property	\$ 5,006,494	\$ 5,752,293	\$ 5,760,938	\$ 5,800,900	\$ 5,992,970
Sales	2,738,708	2,900,920	2,867,429	2,882,039	2,984,891
Utility	2,824,516	2,837,954	2,840,488	2,566,200	2,696,010
Real estate transfer tax	767,401	851,049	936,482	828,668	698,422
Income	1,631,710	1,827,823	2,063,051	2,275,569	2,485,888
Other	505,115	523,096	622,024	641,445	622,199
Investment income	296,151	395,320	904,171	1,176,296	837,761
Miscellaneous	257,845	282,975	962,298	617,447	346,936
Transfers	375,000	325,000	325,000	325,000	325,000
Total governmental activities	14,402,940	15,696,430	17,281,881	17,113,564	16,990,077
Business-Type Activities					
Investment income	64,676	64,768	158,053	253,590	298,034
Income (loss) from joint venture	80,377	(440,521)	407,092	158,626	64,165
Property taxes	-	-	-	-	97,150
Miscellaneous	-	-	9,848	-	-
Contributions	-	-	38,108	-	-
Transfers	(325,000)	(325,000)	(325,000)	(325,000)	(325,000)
Total business-type activities	(179,947)	(700,753)	288,101	87,216	134,349
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 14,222,993</b>	<b>\$ 14,995,677</b>	<b>\$ 17,569,982</b>	<b>\$ 17,200,780</b>	<b>\$ 17,124,426</b>
<b>CHANGE IN NET ASSETS</b>					
Governmental activities	\$ 3,648,487	\$ 2,138,062	\$ 2,461,406	\$ 96,312	\$ 508,578
Business-type activities	740,701	1,259,674	2,706,538	2,017,799	3,116,859
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 4,389,188</b>	<b>\$ 3,397,736</b>	<b>\$ 5,167,944</b>	<b>\$ 2,114,111</b>	<b>\$ 3,625,437</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS  
 FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>GENERAL FUND</b>										
Reserved	\$ -	\$ -	\$ -	\$ 543	\$ 238,398	\$ 160,894	\$ 138,464	\$ 99,294	\$ 199,298	\$ 441,278
Unreserved	6,970,845	6,043,508	6,972,282	7,390,027	6,561,975	7,116,765	6,393,474	7,440,100	8,140,000	6,880,476
<b>TOTAL GENERAL FUND</b>	<b>\$ 6,970,845</b>	<b>\$ 6,043,508</b>	<b>\$ 6,972,282</b>	<b>\$ 7,390,570</b>	<b>\$ 6,800,373</b>	<b>\$ 7,277,659</b>	<b>\$ 6,531,938</b>	<b>\$ 7,539,394</b>	<b>\$ 8,339,298</b>	<b>\$ 7,321,754</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Reserved	\$ 578,347	\$ 287,662	\$ 23,565	\$ 3,168,944	\$ 5,439,562	\$ 10,490,829	\$ 4,599,365	\$ 4,439,203	\$ 6,113,494	\$ 3,719,029
Unreserved, reported in										
Special revenue funds	3,239,541	6,862,337	4,775,124	3,823,704	2,794,209	3,125,248	4,633,838	3,856,030	4,027,137	1,508,938
Capital project funds	2,996,688	3,056,437	8,865,350	8,741,250	12,422,004	8,043,033	8,974,207	4,998,166	628,757	2,779,572
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 6,814,576</b>	<b>\$ 10,206,436</b>	<b>\$ 13,664,039</b>	<b>\$ 15,733,898</b>	<b>\$ 20,655,775</b>	<b>\$ 21,659,110</b>	<b>\$ 18,207,410</b>	<b>\$ 13,293,399</b>	<b>\$ 10,769,388</b>	<b>\$ 8,007,539</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>REVENUES</b>										
Taxes	\$ 5,026,007	\$ 5,489,113	\$ 6,218,804	\$ 6,993,940	\$ 7,135,188	\$ 8,818,910	\$ 9,665,184	\$ 9,802,303	\$ 9,463,364	\$ 9,606,369
Licenses and permits	755,358	770,736	814,792	743,106	830,186	753,772	809,286	828,927	847,923	913,730
Intergovernmental	5,566,171	8,053,974	6,246,239	6,945,221	6,787,570	6,055,203	6,584,431	6,666,479	6,611,647	7,117,033
Charges for services	2,311,599	2,154,296	2,233,629	2,215,968	2,536,558	1,218,838	1,248,906	1,649,385	1,474,296	1,538,866
Fines and forfeits	202,536	237,193	249,784	273,758	375,234	385,083	427,145	475,140	474,673	494,331
Investment income	731,081	729,525	1,305,538	941,789	724,245	296,151	395,320	904,170	1,176,296	837,761
Miscellaneous	216,354	161,315	614,979	2,261,500	412,865	202,918	262,662	775,998	791,756	217,078
<b>Total revenues</b>	<b>14,809,106</b>	<b>17,596,152</b>	<b>17,683,765</b>	<b>20,375,282</b>	<b>18,801,846</b>	<b>17,730,875</b>	<b>19,392,934</b>	<b>21,102,402</b>	<b>20,839,955</b>	<b>20,725,168</b>
<b>EXPENDITURES</b>										
General government	3,689,528	4,055,607	4,815,600	4,028,785	4,025,868	3,208,230	3,569,803	3,235,093	3,470,572	3,743,071
Public safety	3,724,225	4,266,821	4,178,081	4,672,157	4,843,482	5,043,609	5,525,241	5,877,986	6,082,513	6,403,926
Highways and streets	2,250,046	2,353,684	2,562,367	2,821,060	2,859,433	2,020,106	1,938,682	2,257,298	2,225,228	2,373,307
Intergovernmental	-	1,801,000	2,000,000	-	-	-	-	-	-	-
Capital outlay	1,206,571	2,090,761	1,884,024	3,755,411	10,639,153	8,092,370	8,763,985	10,206,571	7,297,526	8,461,429
Debt service										
Principal retirement	1,300,000	1,385,000	1,440,000	1,775,000	1,865,000	2,690,000	3,320,000	3,070,000	3,370,000	3,370,000
Interest and fiscal charges	804,173	737,774	670,411	751,730	561,121	954,584	847,644	737,009	638,226	527,825
<b>Total expenditures</b>	<b>12,974,543</b>	<b>16,690,647</b>	<b>17,550,483</b>	<b>17,804,143</b>	<b>24,794,057</b>	<b>22,008,899</b>	<b>23,965,355</b>	<b>25,383,957</b>	<b>23,084,065</b>	<b>24,879,558</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,834,563</b>	<b>905,505</b>	<b>133,282</b>	<b>2,571,139</b>	<b>(5,992,211)</b>	<b>(4,278,024)</b>	<b>(4,572,421)</b>	<b>(4,281,555)</b>	<b>(2,244,110)</b>	<b>(4,154,390)</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	622,000	2,140,000	765,000	765,000	1,765,000	1,000,000	2,440,000	1,000,000	1,046,109	5,282,102
Transfers (out)	(347,000)	(2,410,000)	(490,000)	(490,000)	(1,490,000)	(625,000)	(2,065,000)	(625,000)	(671,109)	(4,907,102)
Issuance of bonds	-	1,829,018	3,978,095	-	9,072,062	5,000,000	-	-	-	-
Premium on issuance of bonds	-	-	-	-	-	19,319	-	-	-	-
Proceeds of refunding bonds	-	-	-	8,933,694	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	(8,933,694)	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>275,000</b>	<b>1,559,018</b>	<b>4,253,095</b>	<b>275,000</b>	<b>9,347,062</b>	<b>5,394,319</b>	<b>375,000</b>	<b>375,000</b>	<b>375,000</b>	<b>375,000</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 2,109,563</b>	<b>\$ 2,464,523</b>	<b>\$ 4,386,377</b>	<b>\$ 2,846,139</b>	<b>\$ 3,354,851</b>	<b>\$ 1,116,295</b>	<b>\$ (4,197,421)</b>	<b>\$ (3,906,555)</b>	<b>\$ (1,869,110)</b>	<b>\$ (3,779,390)</b>
<b>DEBT SERVICES AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>17.88%</b>	<b>14.54%</b>	<b>13.47%</b>	<b>17.99%</b>	<b>17.14%</b>	<b>24.71%</b>	<b>23.27%</b>	<b>20.37%</b>	<b>19.79%</b>	<b>19.00%</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Other Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
1998	\$ 566,386,946	\$ 72,968,690	\$ -	\$ 236,999	\$ 639,592,635	0.4279	\$ 1,918,777,905	33.333%
1999	610,814,726	84,147,162	-	231,992	695,193,880	0.4080	2,085,581,640	33.333%
2000	640,984,751	91,400,595	-	239,669	732,625,015	0.4696	2,197,875,045	33.333%
2001	691,670,689	105,899,248	-	164,595	797,734,532	0.4249	2,393,203,596	33.333%
2002	759,342,749	109,508,592	-	192,851	869,044,192	0.5329	2,607,132,576	33.333%
2003	859,825,866	116,332,220	-	207,075	976,365,161	0.5461	2,929,095,483	33.333%
2004	935,905,932	126,262,060	-	231,274	1,062,399,266	0.5011	3,187,197,798	33.333%
2005	1,028,990,842	132,308,030	-	217,711	1,161,516,583	0.4580	3,484,549,749	33.333%
2006	1,122,292,109	134,488,977	-	217,356	1,256,998,442	0.4375	3,770,995,326	33.333%
2007	1,243,134,514	145,532,086	-	237,714	1,388,904,314	0.4041	4,166,712,942	33.333%

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF GLEN ELLYN, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Village Direct Rates										
General	0.1580	0.1889	0.1870	0.2591	0.2464	0.2300	0.2135	0.1903	0.1872	0.1775
Liability Insurance	0.0356	-	-	-	-	-	-	-	-	-
Illinois Municipal Retirement	0.0116	0.0073	0.0069	-	-	-	-	-	-	-
Federal Insurance Contributions Act	0.0248	0.0262	0.0255	-	-	-	-	-	-	-
Debt Service	0.1542	0.1408	0.2035	0.1658	0.2865	0.3161	0.2876	0.2677	0.2503	0.2266
Police Pension	0.0437	0.0448	0.0467	-	-	-	-	-	-	-
Total Direct Rate	0.4279	0.4080	0.4696	0.4249	0.5329	0.5461	0.5011	0.4580	0.4375	0.4041
Overlapping Rates										
DuPage County	0.2831	0.2683	0.2536	0.2353	0.2154	0.1999	0.1850	0.1797	0.1713	0.1651
DuPage Forest Preserve District	0.1849	0.1797	0.1742	0.1654	0.1534	0.1419	0.1358	0.1271	0.1303	0.1187
DuPage Airport Authority	0.0322	0.0306	0.0291	0.0271	0.0248	0.0230	0.0213	0.0198	0.0183	0.0170
DuPage County SSA #10	1.4638	1.2658	1.1743	1.0182	0.9571	0.8186	0.6886	0.6836	0.5703	0.4670
Milton Township	0.1282	0.1163	0.1246	0.1163	0.0813	0.1075	0.1028	0.0989	0.0958	0.0899
Glen Ellyn Public Library	0.2735	0.3022	0.2627	0.2720	0.2507	0.2347	0.2313	0.2238	0.2194	0.2073
Grade School District #41	2.6656	2.6058	3.1563	3.1990	3.1043	3.0030	3.0665	2.9410	2.8419	2.6994
Grade School District #44	2.6852	2.6402	2.5806	2.5343	2.3713	2.7851	2.7979	2.8909	2.8473	2.8581
High School District #87	2.1228	2.0892	2.0874	2.0431	1.9224	1.8582	1.7716	1.7200	1.7210	1.6612
College of DuPage	0.2027	0.2006	0.1966	0.1930	0.2179	0.2097	0.1972	0.1874	0.1929	0.1888
Glen Ellyn Park District	0.3379	0.3343	0.3337	0.3234	0.3087	0.3722	0.3557	0.3418	0.3315	0.3161
Wheaton Park District	0.6869	0.6748	0.6734	0.6618	0.6259	0.6356	0.5919	0.6131	0.5952	0.5660
Lombard Park District	0.2755	0.2722	0.2701	0.2654	0.2487	0.3171	0.3051	0.2962	0.2843	0.3088
Butterfield Park District	0.3240	0.3019	0.3169	0.3045	0.2893	0.3067	0.3069	0.3007	0.2938	0.2781
Glenbard Fire District	0.2496	0.2449	0.2430	0.2374	0.2238	0.2165	0.2065	0.1989	0.1930	0.1776
Glen Ellyn Mosquito	0.0130	0.0123	0.0120	0.0114	0.0105	0.0096	0.0090	0.0086	0.0083	0.0078
Wheaton Mosquito	0.0128	0.0121	0.0121	0.0120	0.0114	0.0182	0.0174	0.0169	0.0161	0.1540
Glen Ellyn SSA #6 (Downtown)	0.0488	0.0986	0.1000	0.0986	0.1000	0.1204	0.1128	0.1250	0.1250	0.1214
Glen Ellyn SSA #7 (Roosevelt Road)	0.0463	0.0922	0.0929	0.1000	0.1000	0.1112	0.1087	0.1250	0.1250	0.1165
Glen Ellyn SSA #8 (Roosevelt Road)	0.0500	0.1000	0.1000	0.1000	0.1000	0.1250	0.1250	0.1250	0.1250	0.1229
Glen Ellyn SSA #9 (Roosevelt Road)	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0489	0.0500	0.0500	0.0500
Glen Ellyn SSA #10 (Five Corners)	-	0.0946	0.1000	0.1000	0.1000	0.1250	0.0896	0.1140	0.1250	0.1250
Glen Ellyn SSA #11 (Roosevelt Road)	-	0.1000	0.1000	0.1000	0.1000	0.1250	0.1216	0.1250	0.1250	0.1250
Glen Ellyn SSA #12 ( Lambert Farms)	-	-	-	-	-	-	-	-	1.3778	1.1729

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

Data Source

Office of the County Clerk

VILLAGE OF GLEN ELLYN, ILLINOIS

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

Taxpayer	2007			Taxpayer	1998		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation		Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Market Plaza 450 LLC	\$ 9,013,670	1	0.65%	Alliance TP Portfolio	\$ 3,388,000	1	0.53%
Scott Retzloff & Associates	7,759,170	2	0.56%	Leland Stahelin	2,936,390	2	0.46%
Bassman FBT LLC	5,876,766	3	0.42%	Mid-Northern Equities, Ltd.	2,896,140	3	0.45%
Brookdale Living Community	5,701,970	4	0.41%	Howard Sproat	2,150,530	4	0.34%
Stahelin Enterprises	5,580,770	5	0.40%	Central DuPage Health Systems	2,042,270	5	0.32%
Iron Gate Properties LLC	5,458,020	6	0.39%	LaSalle National Bank	1,904,950	6	0.30%
Berkshire Property Adv	5,036,900	7	0.36%	Northern Illinois Gas	1,878,110	7	0.29%
Central Dupage Health System	4,663,730	8	0.34%	Glen Ellyn Apartments	1,782,510	8	0.28%
Madison Corporation Group	4,085,650	9	0.29%	Glen Ellyn Clinic	1,750,320	9	0.27%
Chicago Title Land Trust	<u>3,900,220</u>	10	<u>0.28%</u>	Chase Manhattan Bank	<u>1,433,700</u>	10	<u>0.22%</u>
	<u>\$ 57,076,866</u>		<u>4.10%</u>		<u>\$ 22,162,920</u>		<u>3.46%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers own multiple parcels, and it is possible that some parcels and their valuations have been excluded.

Data Source

Office of the County Clerk

VILLAGE OF GLEN ELLYN, ILLINOIS  
PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Fiscal Year Collected	Tax Extended	Collected within the Fiscal Year of the Levy	
			Amount	Percentage of Levy
1998	2000	\$ 2,736,817	\$ 2,732,780	99.85%
1999	2001	2,824,573	2,819,774	99.83%
2000	2002	3,440,407	3,437,949	99.93%
2001	2003	3,389,574	3,383,846	99.83%
2002	2004	4,631,137	4,624,734	99.86%
2003	2005	5,331,930	5,325,365	99.88%
2004	2006	5,323,683	5,312,833	99.80%
2005	2007	5,319,746	5,267,246	99.01%
2006	2008	5,499,368	5,479,885	99.65%
2007 <sup>1</sup>	2009	5,612,562	-	-

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

1. The 2007 levy is not collected until the 2009 fiscal year, therefore no collection data is available at time of report.

Data Source

Village Records/DuPage County Clerk

VILLAGE OF GLEN ELLYN, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Assessed Valuation	Per Capita <sup>1</sup>
	General Obligation Bonds	General Obligation Bonds	Illinois Environmental Protection Agency Loans				
1999	\$ 12,580,000	\$ -	\$ -	\$ -	\$ 12,580,000	1.81%	482.12
2000	13,330,000	-	-	-	13,330,000	1.82%	493.72
2001	16,195,000	-	-	-	16,195,000	2.03%	594.75
2002	14,835,000	-	-	-	14,835,000	1.71%	543.47
2003	21,970,000	4,580,000	-	-	26,550,000	2.72%	974.60
2004	24,280,000	4,415,000	-	-	28,695,000	2.70%	1,051.87
2005	20,960,000	4,250,000	-	-	25,210,000	2.17%	923.65
2006	17,890,000	4,080,000	-	-	21,970,000	1.75%	808.31
2007	14,665,000	3,905,000	1,020,564	-	19,590,564	1.41%	720.77
2008	11,295,000	3,725,000	1,343,318	-	16,363,318	N/A <sup>2</sup>	602.32

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

1. See the Schedule of Demographic and Economic Information on page 132 for an assessed valuation and population data.
2. 2008 Assessed Valuation was not yet available at time of report.

Data Source

Audited financial statements

VILLAGE OF GLEN ELLYN, ILLINOIS

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property <sup>1</sup>	Per Capita
1999	\$ 12,580,000	\$ 578,347	\$ 12,001,653	1.88%	459.96
2000	13,330,000	287,662	13,042,338	1.88%	483.07
2001	16,195,000	23,565	16,171,435	2.21%	593.88
2002	14,835,000	126,866	14,708,134	1.84%	538.82
2003	21,970,000	142,267	21,827,733	2.51%	801.25
2004	24,280,000	126,866	24,153,134	2.47%	885.38
2005	20,960,000	138,987	20,821,013	1.96%	762.84
2006	17,890,000	197,097	17,692,903	1.41%	650.95
2007	14,665,000	296,257	14,368,743	1.03%	528.65
2008	11,295,000	376,079	10,918,921	N/A <sup>2</sup>	401.92

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

1. See the Schedule of Assessed Value and Actual Value of Taxable Property on page 125 for property value data.
2. 2008 Assessed Valuation was not yet available at time of report.

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2008

Governmental unit	Gross Debt <sup>1</sup>	Percentage Debt Applicable to the Village of Glen Ellyn <sup>2</sup>	Village of Glen Ellyn Share of Debt
Village of Glen Ellyn	\$ 15,020,000	100.00%	\$ 15,020,000
Glen Ellyn Public Library	2,045,000	100.00%	2,045,000
Grade School District #41	17,574,515	74.94%	13,170,342
Grade School District #44	20,457,903	2.83%	578,959
Grade School District #89	12,592,588	49.02%	6,172,887
High School District #87	49,660,000	22.95%	11,396,970
Community College District #502	177,865,000	3.57%	6,349,781
Glen Ellyn Park District	15,980,000	81.50%	13,023,700
Wheaton Park District	42,942,025	0.72%	309,183
Lombard Park District	4,100,000	1.00%	41,000
Butterfield Park District	230,860	3.76%	8,680
DuPage County	182,815,000	3.44%	6,288,836
DuPage Forest Preserve	223,723,677	3.44%	7,696,094
DuPage Water Commission	35,560,000	3.81%	1,354,836
DuPage County SSA 10	30,000	13.56%	4,068
Total Overlapping Debt	<u>783,531,568</u>		<u>66,395,336</u>
Total Direct and Overlapping Debt	<u>\$ 800,596,568</u>		<u>\$ 83,460,336</u>

1. Most recently available.

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

Data Source

DuPage County Clerk

VILLAGE of GLEN ELLYN

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

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Fiscal Year	Population <sup>1</sup>	Personal Income <sup>1</sup>	Per Capita Income <sup>1</sup>	Unemployment Rate <sup>2</sup>
1999	26,093	\$ 632,833,529	\$ 24,253	3.0%
2000	26,999	654,806,747	24,253	3.3%
2001	27,230	660,409,190	24,253	4.0%
2002	27,297	1,085,956,551	39,783	5.2%
2003	27,242	1,083,768,486	39,783	4.9%
2004	27,280	1,085,280,240	39,783	5.0%
2005	27,294	1,085,837,202	39,783	4.5%
2006	27,180	1,081,301,940	39,783	3.7%
2007	27,180	1,081,301,940	39,783	2.8%
2008	27,167	1,080,784,761	39,783	3.2%

Data Sources

1. U.S. Census Bureau
2. Illinois Bureau of Employment Security

VILLAGE OF GLEN ELLYN

PRINCIPAL EMPLOYERS

Current Fiscal Year and Seven Years Ago

2008 <sup>1</sup>				2001 <sup>2</sup>			
Employer	Employees	Rank	% of Village Population	Employer	Employees	Rank	% of Village Population
College of Dupage	2,534	1	9.33%	College of DuPage	2600	1	9.56%
School District #87	906	2	3.33%	M & R Printing	425	2	1.56%
School District #41	450	3	1.66%	Vancom/Laidlaw	200	3	0.74%
Glen Ellyn Clinic	414	4	1.52%	Patrick Engineering	140	4	0.51%
M & R Printing	300	5	1.10%	Dreisilker Electric Motors	105	5	0.39%
School District #89	280	6	1.03%	Elliot Construction	100	6	0.37%
Northern Illinois Gas	164	7	0.60%	Nicor	68	7	0.25%
Village of Glen Ellyn	160	8	0.59%	Haggerty Chevrolet & Geo	60	8	0.22%
Infrasource	125	9	0.46%	Holiday Inn	55	9	0.20%
Dominicks	104	10	0.38%	Bank One	50	10	0.18%

Data Source

1. Village survey
2. G.O. Corporate Purpose Refunding Bonds, Series 2001 official statement

VILLAGE OF GLEN ELLYN, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Years

Fiscal Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>GENERAL GOVERNMENT</b>										
Administration										
Board & clerk's office	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Village manager's office	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	6.00	6.00
Facilities maintenance	7.00	7.00	7.50	7.30	7.80	7.50	7.50	7.50	7.50	7.50
Communications	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.50	0.50
	<b>13.50</b>	<b>13.50</b>	<b>14.00</b>	<b>13.80</b>	<b>14.30</b>	<b>14.00</b>	<b>14.00</b>	<b>14.00</b>	<b>14.50</b>	<b>14.50</b>
Finance										
Operations	7.40	7.90	7.90	8.90	8.40	7.90	7.90	6.90	6.90	6.65
Cashier's office	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Senior services	1.50	1.50	1.50	1.00	1.00	1.00	0.60	0.60	0.60	0.60
	<b>13.40</b>	<b>13.90</b>	<b>13.90</b>	<b>14.40</b>	<b>13.90</b>	<b>13.40</b>	<b>13.00</b>	<b>12.00</b>	<b>12.00</b>	<b>11.75</b>
Planning & Development										
Building & Zoning	5.00	5.00	5.00	5.50	5.50	6.00	6.00	6.50	7.50	9.00
Planning	2.90	2.90	2.90	3.70	3.70	3.00	3.00	3.00	3.50	3.00
	<b>7.90</b>	<b>7.90</b>	<b>7.90</b>	<b>9.20</b>	<b>9.20</b>	<b>9.00</b>	<b>9.00</b>	<b>9.50</b>	<b>11.00</b>	<b>12.00</b>
Public Safety										
Police										
Officers	39.00	39.00	40.00	40.00	39.00	39.00	39.00	39.00	40.00	43.00
Community service officers	5.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	4.00	4.00
Civilians	8.50	8.50	8.50	9.50	9.00	8.00	9.00	9.00	8.00	9.00
	<b>52.50</b>	<b>51.50</b>	<b>52.50</b>	<b>53.50</b>	<b>52.00</b>	<b>51.00</b>	<b>51.00</b>	<b>51.00</b>	<b>52.00</b>	<b>56.00</b>
Public Works										
Administration / Engineering	8.00	9.75	10.25	9.75	9.75	8.75	8.75	7.50	7.50	5.50
Equipment services	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Streets/Forestry	13.50	12.00	11.50	11.10	12.10	11.10	11.60	10.85		
Utilities	14.00	14.00	14.50	15.00	15.00	15.00	14.00	14.00		
Operations									21.90	23.60
	<b>39.00</b>	<b>39.25</b>	<b>39.75</b>	<b>39.35</b>	<b>40.35</b>	<b>38.35</b>	<b>37.85</b>	<b>35.85</b>	<b>32.90</b>	<b>32.60</b>
Recreation										
Administration	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00
Golf	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Food service	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00	1.00
Grounds	7.00	7.00	7.00	7.00	8.00	8.00	8.00	8.00	8.00	5.00
Seasonal	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00
	<b>59.00</b>	<b>59.00</b>	<b>59.00</b>	<b>59.00</b>	<b>60.00</b>	<b>60.00</b>	<b>59.00</b>	<b>59.00</b>	<b>59.00</b>	<b>55.00</b>
<b>TOTAL FULL-TIME EQUIVALENT EMPLOYEES</b>	<b>185.30</b>	<b>185.05</b>	<b>187.05</b>	<b>189.25</b>	<b>189.75</b>	<b>185.75</b>	<b>183.85</b>	<b>181.35</b>	<b>181.40</b>	<b>181.85</b>

Data Source

Village Budgets

VILLAGE OF GLEN ELLYN, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Public Safety</b>										
<b>Police<sup>1</sup></b>										
General Police Activities	8,808	8,994	7,265	6,742	10,143	12,455	13,520	12,639	9,942	-
Traffic Enforcement	7,703	9,571	7,944	8,098	7,870	8,481	7,556	12,492	12,400	-
Traffic Services/Accidents	4,492	4,835	3,183	3,515	3,897	5,091	5,404	2,146	2,169	-
Quasi-/Non-Criminal Services	5,477	5,384	5,099	5,057	3,033	3,215	4,671	3,909	6,053	-
Burglary	1,489	1,429	1,256	1,233	1,394	1,238	1,169	1,148	1,213	-
Property Crimes	1,059	919	921	968	975	1,094	1,211	1,206	1,182	-
Suspicious Persons	647	540	646	625	923	960	776	813	917	-
Suspicious Autos	653	632	649	791	752	1,055	1,038	1,022	994	-
Domestic Disturbance	400	380	315	328	341	365	416	487	564	-
Animal Calls	685	624	573	495	537	652	681	679	767	-
Crimes Against Persons	96	95	144	107	119	136	169	140	214	-
<b>Building</b>										
Permits Issued	922	919	861	959	968	1,057	1,066	1,068	1,008	1,025
Authorized Construction (\$)	80,527,521	50,513,904	39,844,312	47,958,167	46,268,139	59,040,639	50,752,721	60,376,588	80,250,000	40,322,000
<b>Public Works</b>										
Street Resurfacing (miles)	1.4	2.0	1.7	1.3	1.3	1.7	2.8	2.6	5.3	1.6
Street Reconstruction (miles)	0.0	0.7	1.1	1.3	4.4	6.3	4.9	3.5	1.7	1.6
<b>Water<sup>1</sup></b>										
Average Daily Consumption (Gal)	2,911,178	2,871,145	2,865,748	2,892,463	2,844,050	2,932,323	3,008,501	2,726,754	2,775,388	-
Peak Daily Consumption (Gal)	N/A	N/A	N/A	N/A	4,564,444	4,064,390	5,419,269	4,579,379	4,965,696	-

1. Calendar Year

Data Source

Village Records

VILLAGE OF GLEN ELLYN, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

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Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Fire										
Fire stations	2	2	2	2	2	2	2	2	2	2
Public Works										
Roadways (miles)	86	86	86	86	86	86	86	86	86	86
Streetlights	299	313	391	391	411	684	713	713	713	713
Parkway Trees	13,000	13,000	13,000	13,000	14,500	14,500	14,500	14,500	14,500	15,440
Water										
Water mains (miles)	141	141	141	141	143	143	145	145	145	145
Fire hydrants	1,256	1,256	1,256	1,256	1,132	1,132	1,177	1,211	1,200	1,248
Storage capacity (gallons)	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000
Wastewater										
Sanitary sewers (miles)	85	85	85	85	85	85	85	85	85	85
Storm sewers (miles)	70	70	70	70	70	70	70	70	70	70

Data Source

Village Records