

# VILLAGE OF GLEN ELLYN, ILLINOIS



## Comprehensive Annual Financial Report

For the Fiscal Year Ended  
April 30, 2010

VILLAGE OF GLEN ELLYN, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
April 30, 2010

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, 2010

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LEGISLATIVE

Village Board of Trustees

Mark Pfefferman

Jim Comerford

Carl L. Henninger

Peter E. Cooper

Peter F. Ladesic

Phillip Hartweg

Michelle Z. Thorsell

Suzanne R. Connors, Village Clerk

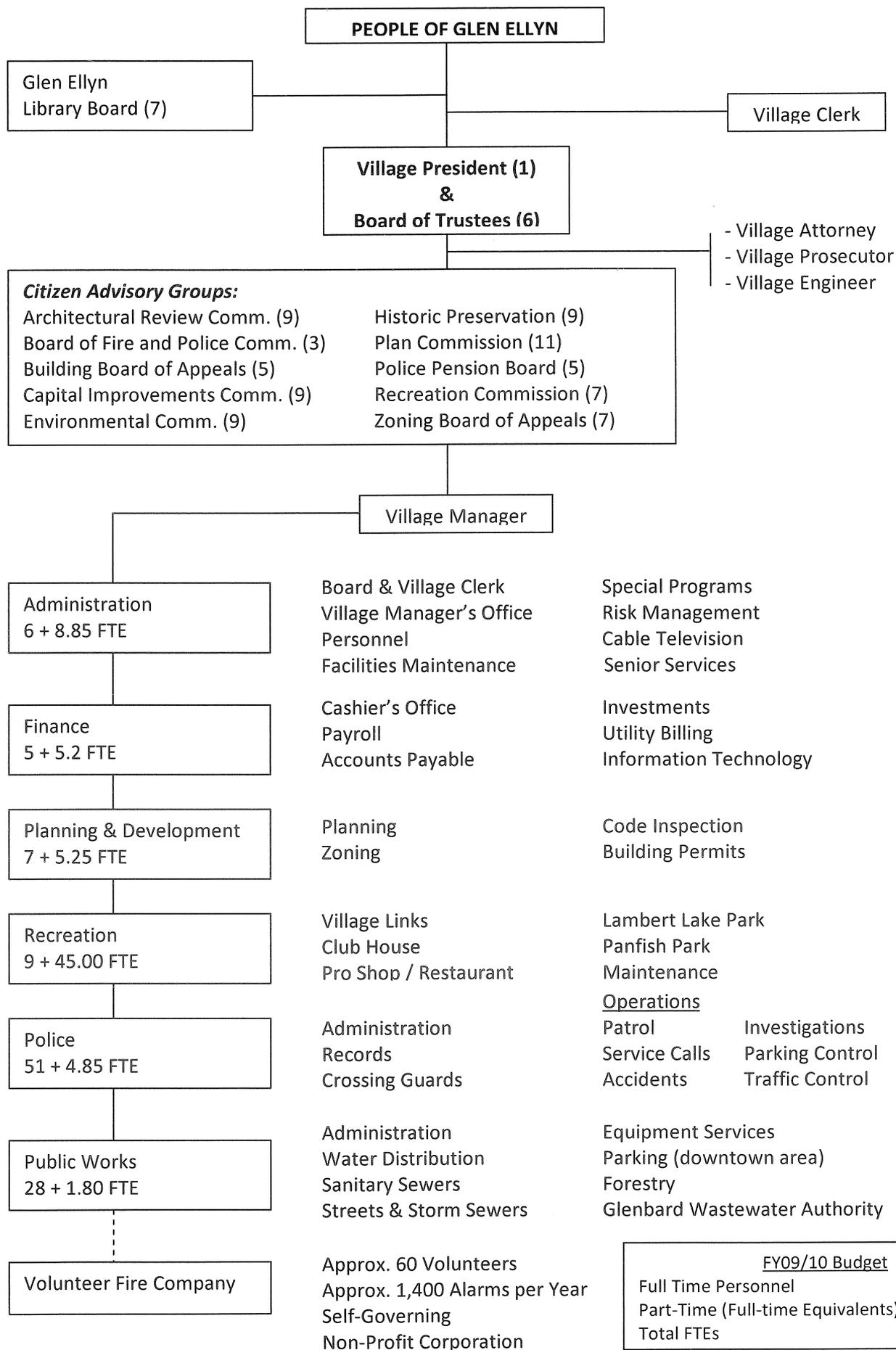
ADMINISTRATIVE

Steve Jones, Village Manager

FINANCE DEPARTMENT

Jon D. Batek, Finance Director

Larry Noller, Assistant Finance Director



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Glen Ellyn  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
April 30, 2009

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.



A stylized handwritten signature in black ink, appearing to be "J.R. Emer".

President

A handwritten signature in black ink that reads "Jeffrey R. Emer".

Executive Director



**Village President**  
Mark Pfefferman

August 23, 2010

**Trustees**

Jim Comerford  
Peter E. Cooper  
Phillip Hartweg  
Carl L. Henninger  
Peter F. Ladesic  
Michelle Z. Thorsell

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, 2010.

**Village Clerk**

Suzanne R. Connors

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.

**Village Manager**

Steve Jones

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, 2010. The independent auditor's report is located on pages 1 and 2 of this report.

**Civic Center**

535 Duane Street  
Glen Ellyn, IL 60137  
630 469-5000  
Fax 630 469-8849  
Web: [www.glenellyn.org](http://www.glenellyn.org)

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.

**Police Department**

535 Duane Street  
630 469-1187  
Fax 630 469-1861

**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 6,800 detached single-family homes and about 4,300 multi-family dwelling units.

**Public Works Department**

30 South Lambert Road  
630 469-6756  
Fax 630 469-3128

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 directors 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 day-to-day operations. The Village Manager oversees a team of five department directors 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 and proprietary fund 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 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 5.7% per year. Assessed values have steadily declined during this period however in response to the national housing market crisis. Total assessed value increases for 2007, 2008 and 2009 were 10.5%, 6.5% and 0.4% respectively, as the lagging assessment process begins to synch more closely with recent market conditions.

Glen Ellyn enjoys a stable and diversified commercial and retail sales base with shopping centers along the Roosevelt Road corridor, in the downtown central business district and at Stacy's Corners. During FY2010, the Village approved a long range strategic plan for its downtown in order to promote future growth and vitality in this important community business center.

The Village began experiencing declines in several general operating revenues in the later part of FY2009 due to the global economic recession. The downward trend in these revenues continued into FY2010. As a result, the Village has taken measures to reduce its operating expenditures as well as instituted a new 1% local sales tax in July 2009 to aid in maintaining services provided to the community.

***Investment in Public Infrastructure.*** The Village continues its strong focus on maintaining and improving its infrastructure assets which contribute toward the quality of life in Glen Ellyn. In FY2010, the Village invested over \$8.5 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 part of the 20 year street replacement program.

- Replacement or repair of water main and sanitary sewer lines primarily in areas where street and storm sewer projects are being completed.

***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, 2010, long term forecasts have been prepared which identify planned projects and funding sources spanning at least a ten year period for the following activities and 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 FDIC 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, 2009. This was the 22<sup>nd</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.

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.

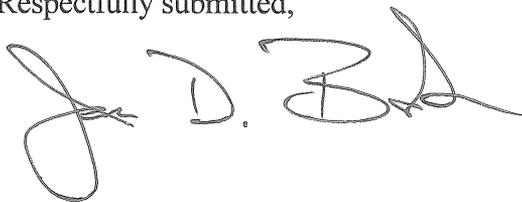
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the Village was awarded the GFOA's Distinguished Budget Presentation Award for its FY2009 budget. In order to receive the Distinguished Budget Presentation Award, a government unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

The Village also received the GFOA's Outstanding Achievement in Popular Annual Financial Reporting Award for its FY2009 Citizens Financial Report. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire Finance Department team. I would especially like to acknowledge the outstanding efforts of Assistant Finance Director Larry Noller who assumed the lead role in the coordination and preparation of this report. Furthermore, 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 and cursive, with a large initial "J" and "B".

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, 2010, 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, 2010 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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. The financial statements of the Glen Ellyn Public Library and the Glen Ellyn Volunteer Fire Company were not audited in accordance with Government Auditing Standards. 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, 2010, 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, 2010, 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 accordance with Government Auditing Standards, we have also issued our report dated July 30, 2010, on our consideration of the Village of Glen Ellyn, Illinois's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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  
July 30, 2010

A handwritten signature in dark ink, appearing to read "A. K. 220", is located in the lower right quadrant of the page.

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**

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

April 30, 2010

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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, 2010. 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 a 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.

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*

## VILLAGE OF GLEN ELLYN, ILLINOIS

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

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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.

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

## VILLAGE OF GLEN ELLYN, ILLINOIS

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

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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 seven 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 for the other four governmental funds is 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 78 through 86.

The Village adopts an annual budget for each of its governmental funds. A budgetary comparison statement has been provided in the required supplementary information section or 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. Similarly, financial information for the Village's two internal service funds is 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.

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

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***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 55 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 employee retirement and other postemployment benefit plans. Required supplementary information can be found on pages 56 through 63 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 64 through 115 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, 2010 compared to the prior year ended April 30, 2009.

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2010</u>	<u>2009</u> <sup>1</sup>	<u>2010</u>	<u>2009</u> <sup>1</sup>	<u>2010</u>	<u>2009</u> <sup>1</sup>
<b>ASSETS</b>						
Current and Other Assets	\$ 24.3	\$ 25.0	\$ 21.5	\$ 22.7	\$ 45.8	\$ 47.7
Capital Assets	<u>93.2</u>	<u>93.1</u>	<u>64.6</u>	<u>62.5</u>	<u>157.8</u>	<u>155.6</u>
<b>Total Assets</b>	<b>117.5</b>	<b>118.1</b>	<b>86.1</b>	<b>85.2</b>	<b>203.6</b>	<b>203.3</b>
<b>LIABILITIES</b>						
Long-Term Liabilities	6.4	8.5	4.7	5.0	11.1	13.5
Other Liabilities	<u>9.6</u>	<u>9.3</u>	<u>2.2</u>	<u>1.5</u>	<u>11.8</u>	<u>10.8</u>
<b>Total Liabilities</b>	<b>16.0</b>	<b>17.8</b>	<b>6.9</b>	<b>6.5</b>	<b>22.9</b>	<b>24.3</b>
<b>NET ASSETS</b>						
Invested in Capital Assets, Net of Debt	87.5	85.1	60.1	57.7	147.6	142.8
Restricted	0.2	0.8	-	-	0.2	0.8
Unrestricted	<u>13.8</u>	<u>14.4</u>	<u>19.1</u>	<u>21.0</u>	<u>32.9</u>	<u>35.4</u>
<b>Total Net Assets</b>	<b><u>\$ 101.5</u></b>	<b><u>\$ 100.3</u></b>	<b><u>\$ 79.2</u></b>	<b><u>\$ 78.7</u></b>	<b><u>\$ 180.7</u></b>	<b><u>\$ 179.0</u></b>

1. Net assets have been restated due to prior period adjustments. See Notes to the Financial Statements on page 54 for more information.

The Village's combined total net assets increased from \$179.0 million to \$180.7 million during FY2010, an increase of \$1.7 million. Of this increase, net assets from governmental activities increased by \$1.2 million (1.2%) and net assets from business-type activities increased by \$0.5 million (0.6%).

**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 FY2010 compared to the prior FY2009.

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2010</u>	<u>2009</u> <sup>1</sup>	<u>2010</u>	<u>2009</u> <sup>1</sup>	<u>2010</u>	<u>2009</u> <sup>1</sup>
<b>REVENUES</b>						
Program Revenues						
Charges for Services	\$ 2.9	\$ 2.6	\$ 14.2	\$ 14.6	\$ 17.1	\$ 17.2
Operating Grants	0.7	0.7	0.1	-	0.8	0.7
Capital Grants	0.5	-	0.6	0.1	1.1	0.1
General Revenues						
Property Taxes	6.4	6.1	0.1	0.1	6.5	6.2
Other Taxes	10.0	9.1	-	-	10.0	9.1
Other Revenues	0.5	0.6	(0.4)	(0.4)	0.1	0.2
<b>Total Revenues</b>	<b>\$ 21.0</b>	<b>\$ 19.1</b>	<b>\$ 14.6</b>	<b>\$ 14.4</b>	<b>\$ 35.6</b>	<b>\$ 33.5</b>
<b>EXPENSES</b>						
General Government	\$ 4.0	\$ 5.0	\$ -	\$ -	\$ 4.0	\$ 5.0
Public Safety	7.8	7.1	-	-	7.8	7.1
Highways and Streets	6.0	8.1	-	-	6.0	8.1
Water and Sanitary Sewer	-	-	8.5	8.1	8.5	8.1
Golf Course and Recreation	-	-	3.3	3.6	3.3	3.6
Parking	-	-	0.6	0.3	0.6	0.3
Residential Solid Waste	-	-	1.7	1.2	1.7	1.2
Interest on Long-Term Debt	0.2	0.4	-	-	0.2	0.4
<b>Total Expenses</b>	<b>\$ 18.0</b>	<b>\$ 20.6</b>	<b>\$ 14.1</b>	<b>\$ 13.2</b>	<b>\$ 32.1</b>	<b>\$ 33.8</b>
Special Item	(1.8)	-	-	-	(1.8)	-
Excess Before Transfers	\$ 1.2	\$ (1.5)	\$ 0.5	\$ 1.2	\$ 1.7	\$ (0.3)
Transfers	-	0.1	-	(0.1)	-	-
<b>Change in Net Assets</b>	<b>\$ 1.2</b>	<b>\$ (1.4)</b>	<b>\$ 0.5</b>	<b>\$ 1.1</b>	<b>\$ 1.7</b>	<b>\$ (0.3)</b>
Prior Period Adjustment	-	(7.1)	-	(0.1)	-	(7.2)
Net Assets, May 1	<b>\$ 100.3</b>	<b>\$ 108.8</b>	<b>\$ 78.7</b>	<b>\$ 77.7</b>	<b>\$ 179.0</b>	<b>\$ 186.5</b>
Net Assets, April 30	<b>\$ 101.5</b>	<b>\$ 100.3</b>	<b>\$ 79.2</b>	<b>\$ 78.7</b>	<b>\$ 180.7</b>	<b>\$ 179.0</b>

1. Net assets have been restated due to prior period adjustments. See Notes to the Financial Statements on page 54 for more information.

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

**GOVERNMENT-WIDE REVENUES**

Total combined revenues for FY2010 totaled \$35.6 million, an increase of \$2.1 million or 6.3% from the prior fiscal year. A summary of these revenues by source is listed in Table 3 below:

**Table 3**  
**Government-Wide Revenues**  
**(in Millions)**

<i>Revenue Source</i>	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Water and Sanitary Sewer Fees	\$ -	\$ -	\$ 9.3	\$ 9.5	\$ 9.3	\$ 9.5
Property Taxes	6.4	6.1	0.1	0.1	6.5	6.2
Utility Taxes	2.6	2.7	-	-	2.6	2.7
Sales Taxes	4.4	3.0	-	-	4.4	3.0
State Income Taxes	2.1	2.5	-	-	2.1	2.5
Golf Course Fees	-	-	3.3	3.5	3.3	3.5
Residential Solid Waste Fees	-	-	1.2	1.3	1.2	1.3
Investment Income	0.1	0.2	-	0.1	0.1	0.3
All Other Revenues	5.4	4.6	0.7	(0.1)	6.1	4.5
<i>Total Revenues</i>	<u>\$ 21.0</u>	<u>\$ 19.1</u>	<u>\$ 14.6</u>	<u>\$ 14.4</u>	<u>\$ 35.6</u>	<u>\$ 33.5</u>

Revenues from the Village's largest single revenue source, **water and sanitary sewer fees**, totaled \$9.3 million in FY2010, decreasing by 2.1% from the prior fiscal year. Water rates were increased 7.6% in July 2009, however, consumer demand and corresponding gallons billed continued to decline during FY2010.

**Property taxes** were \$6.5 million or 18.3% of total FY2010 government-wide revenues, an increase of 4.8% over the prior fiscal year. Property taxes paid to the Village in FY2010 amounted to 6.7% 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. FY2010 utility tax revenues were down slightly compared to FY2009.

The Village receives a share of the state sales tax equal to 1% of retail sales generated within the Village. **State sales taxes** received in FY2010 were flat compared to the prior fiscal year. In

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

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addition, the Village instituted a 1% **local sales tax** using its home rule authority starting in July 2009, resulting in an additional \$1.4 million in sales tax revenue in FY2010. Sales tax revenues represented 32.4% of total General Fund revenues for FY2010.

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 within the Village's General Fund and governmental activities. Income tax receipts declined by 12.8% in FY2010 due to the continuing economic recession.

**State Income Tax Receipts**

<u>Fiscal Year</u>	<u>Amount</u>	<u>% Change</u>
2009/10	\$ 2,144,363	- 12.8%
2008/09	2,460,009	- 1.0%
2007/08	2,485,888	+ 9.2%
2006/07	2,275,569	+ 10.3%

**Investment income** generated by cash balances declined about 70% from the prior year. This is the result of the dramatic decreases in short-term interest rates by the Federal Open Market Committee. The federal funds rate has remained at or below 0.25% since December 2008.

**All other revenues** increased by \$1.6 million or 35.6%. This is primarily a result of capital grants of approximately \$1.0 million, including a \$710,000 Community Development Block Grant for street and sewer rehabilitation in the Braeside area. Also included in other revenues are ambulance fees of approximately \$440,000, which the Village instituted as part of a change to a new ambulance service provider.

**GOVERNMENT-WIDE EXPENSES**

Total government-wide expenses for FY2010 totaled \$32.1 million, a decrease of \$1.7 million or 5.0% from the prior year. Included in this total are expenses for governmental activities which decreased by \$2.6 million or 12.6% from the prior fiscal year. Also included are expenses of the Village's business-type activities which increased by about \$0.9 million or 6.8% from the prior year.

Glen Ellyn's largest share of costs allocated to governmental activities was in the area of Public Safety, accounting for 43.3% of total governmental expenses. Public Safety includes police protection, ambulance/paramedic services and support for the Volunteer Fire Company. Public Safety costs rose 9.9% due primarily to an increase in ambulance service coverage. The increased cost was partially offset by new revenue from billings to ambulance customers.

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

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Highway and Streets expenses declined 25.9% from \$8.1 million to \$6.0 million due to a decrease in infrastructure maintenance activities. In FY2009, the Village completed the last of the projects associated with its \$18 million bond referendum approved in 2000.

General Government expenses decreased \$1.0 million or 20% in FY2010. The decrease is due in part to efforts the Village made to lower operational costs in response to declining revenues in the General Fund. The Village reduced personnel by 6.5 full time equivalents in late FY2009 as part of those efforts.

The Village's largest enterprise fund, the Water and Sewer Fund, increased by 0.4 million or 4.9% due to higher costs to purchase water from the DuPage Water Commission and an increase in infrastructure replacement.

The Residential Solid Waste Fund's expenses rose \$0.5 million or 41.6% due to the purchase of recycling carts for Village refuse customers in order to automate the collection of recyclables.

The special item of \$1.8 million is due to the transfer of property from the Village to School District 87. In 2000, the Village issued General Obligation bonds in order to fund the School District's purchase of Memorial Park from the Glen Ellyn Park District. The School District deposited funds with the Village each year to pay all principal and interest for the bonds. The Village held title to the park during the bond repayment period and therefore the land was included as a capital asset of the Village. The final bond payment occurred in FY2010, at which time the Village transferred title of the park to the School District.

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

At April 30, 2010, the **governmental funds** had a combined total fund balance of \$10.6 million. Governmental fund balances declined by \$0.3 million from \$10.9 million at April 30, 2009. A \$0.8 million increase in fund balance in the General Fund was offset by the decreases of \$1.1 million in other Governmental Funds due primarily to capital outlays associated with the Village's 20 year street programs.

Net assets of the Village's **proprietary funds** had a combined balance of \$79.2 million at April 30, 2010, an increase of \$0.4 million or less than 1% from April 30, 2009. The increase resulted from the capital activities of the Village's Water and Sanitary Sewer Fund (see pages 10 – 12).

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.

General Fund fund balance for the year ended April 30, 2010 increased by \$769,000. The increase was primarily the result of new revenue from the 1% home rule sales tax instituted in July 2009. Total revenues and transfers increased by of 20.2% from the prior year. Total

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

expenditures, excluding transfers to other funds, increased by 2.5% from the prior fiscal year. In FY2009, the Village transferred \$3 million in General Fund cash reserves to the Capital Projects Fund to provide additional funding for the 20 year street replacement program.

General Fund *tax revenues*, which include property taxes and State replacement taxes, increased by 38.1% compared to the prior fiscal year. The increase was due to the addition of new property tax revenue which replaced property taxes previously allocated towards debt service.

**Table 4**  
**General Fund Budgetary Highlights**  
**For the Fiscal Year Ended April 30, 2010**

	Original <u>Budget</u>	Final <u>Budget</u>	2009/10 <u>Actual</u>	2008/09 <u>Actual</u>	% <u>Change</u>
<b>Revenues</b>					
Taxes	\$ 3,163,000	\$ 3,163,000	\$ 4,106,537	\$ 2,974,473	38.1%
Licenses and Permits	500,000	500,000	557,052	536,921	3.7%
Intergovernmental	6,730,000	6,730,000	6,911,511	5,912,259	16.9%
Charges for Services	1,736,500	1,736,500	1,559,135	1,245,631	25.2%
Fines and Forfeits	510,000	510,000	453,729	509,154	-10.9%
Investment Income	12,000	12,000	18,646	105,420	-82.3%
	<u>12,651,500</u>	<u>12,651,500</u>	<u>13,606,610</u>	<u>11,283,858</u>	<u>20.6%</u>
Transfer – Corp. Reserve	-	-	44,855	70,023	-35.9%
<b>Total Revenues and Transfers In</b>					
	\$12,651,500	\$12,651,500	\$13,651,465	\$11,353,881	20.2%
<b>Expenditures and Transfers</b>					
General Government	\$ 2,965,700	\$ 2,998,399	\$ 2,721,463	\$ 3,100,198	-12.2%
Public Safety	7,848,600	7,848,600	7,689,048	6,927,028	11.0%
Highways and Streets	1,837,200	1,934,275	1,539,238	1,631,121	-5.6%
Subtotal Expenditures	<u>12,651,500</u>	<u>12,781,274</u>	<u>11,949,749</u>	<u>11,658,347</u>	<u>2.5%</u>
Transfer – Capital Projects	-	-	932,839	3,000,000	-68.9%
<b>Total Expenditures and Transfers Out</b>					
	\$12,651,500	\$12,781,274	\$12,882,588	\$14,658,347	-12.1%
<b>Change in Fund Balance</b>					
	\$ -	\$ (129,774)	\$ 768,877	\$ (3,304,466)	123.3%

## VILLAGE OF GLEN ELLYN, ILLINOIS

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

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This process began in FY2010 as a means of maintaining a dedicated and reliable revenue source to support the Village's 20 year street improvement program. The Village's Capital Improvements Commission brought this proposal to the community through an informational campaign including distribution of a special Village newsletter and hosting a series of public meetings during the summer and fall of 2008. For accounting purposes, these additional property tax dollars are recognized in the General Fund and then shown as a transfer to the Capital Projects Fund.

*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 \$999,252 or 16.9% from the prior year. The increase was due to the implementation of a new 1% home rule sales tax in July 2009. Absent the new sales tax, intergovernmental revenues declined 6.8% primarily due to a steep drop in state income tax (see page 64 for more detail).

*Investment income* for the year plummeted by 82% compared to last year due to dramatic declines in interest rates and an overall decline in General Fund fund balance. This follows a 78% drop in investment income in FY2009. Average investment return on funds invested in the State Treasurer's investment pool (Illinois Funds) decreased to near zero in FY2010.

*General Government* expenditures decreased by \$379,000 or 12% from the prior year, in part due to personnel and operational cost reductions. Expenditures for *Public Safety* activities increased by \$762,000 or 11% and were mostly attributable to costs associated with an increase in ambulance service coverage. Expenditures for *Highways and Streets* decreased by \$92,000 or 5.6%.

Debt Service Fund – During FY2010, the Village reduced its outstanding debt by \$2.4 million or 21%. All present debt supported by property taxes will be retired by 2014.

Capital Projects Fund – Significant investment in the Village's street and storm sewer infrastructure continued to be a focus in FY2010 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 \$4.5 and \$5.8 million in FY2010 and FY2009 respectively. For the past several years, the Village has experienced slowed revenue growth in this fund. This, along with the need to expand the scope of construction activity on many roadway rehabilitation projects 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.

## **VILLAGE OF GLEN ELLYN, ILLINOIS**

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

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In FY2008, 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 was contributed from available General Fund reserves in FY2009. In FY2009, the volunteer Capital Improvements Commission proposed and the Village Board approved a plan to utilize a scheduled reduction in property taxes (from 1987 series capital bonds which are now paid off) to begin filling the gaps in our street improvement program. Instead of a general property tax reduction, the Village will maintain property taxes generally at current levels and use the amount previously paid to retire debt for direct financing of future road projects. In FY2010, \$933,000 in reallocated property tax revenue was transferred to the Capital Projects Fund. The Village plans to infuse additional property tax dollars into the Capital Projects Fund as other Village bonds are retired. This is expected to continue through 2014 as property tax supported debt for capital improvements are reduced to zero.

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 \$9,311,949, a decrease of 2% compared to the prior fiscal year. The Village increased water rates by 7.6% in FY2010 after the DuPage Water Commission increased prices for purchasing water. Demand for water, as measured by gallons billed, continued to decline in FY2010, partially offsetting the rate increase.

Total Water and Sanitary Sewer Fund operating expenses for FY2010 increased by 4% from the prior year. The increase was partially a result of water costs as the DuPage Water Commission increased the price of water to the Village. The Commission's price increase was in response to its supplier, the City of Chicago, increasing water rates charged to the Commission by 15% in 2008, 15% in 2009 and 14% in 2010.

Water and Sanitary Sewer Fund net assets increased by \$1.1 million or 2% from the prior fiscal year, due to investment in capital activities.

Golf Course and Recreation Fund – The Village Links golf course operating revenues decreased by 4.3% in FY2010 due to a decline in rounds played. Total rounds played during FY2010 were 71,100, a decrease of 2.1% from FY2009. Operating expenses decreased by 7.7% compared to the prior fiscal year. Expenses in FY2009 were higher due in part to paying off the Recreation Fund's liability from the Village 2006 participation in the IMRF early retirement program. Total net assets decreased by \$13,350 or 0.1% from FY2009 ending net assets.

### **Changes to Approved Budget**

The Glen Ellyn Village Board approved amendments to the FY2010 Annual Budget which was adopted on April 27, 2009. The budget has traditionally been amended shortly after the

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

beginning of each fiscal year to add the unliquidated balance of previously Village Board approved contracts to the new budget. The May 2009 budget amendment increased the General Fund budget authorization by approximately \$130,000 for in-process contracts outstanding at April 30, 2009.

**Capital Assets**

Table 5 reflects the Village's capital asset balances as of April 30, 2010 and 2009.

**Table 5**  
**Capital Assets**  
**(in Millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2010</u>	<u>2009</u> <sup>1</sup>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Land and Land Right of Way	\$ 26.7	\$ 28.1	\$ 15.8	\$ 15.8	\$ 42.5	\$ 43.9
Land Improvements	0.2	0.2	9.0	9.0	9.2	9.2
Buildings and Improvements	10.9	10.7	2.8	2.8	13.7	13.5
Vehicles	4.2	3.8	0.2	0.2	4.4	4.0
Equipment	1.5	1.4	1.4	1.2	2.9	2.6
Bridges	0.4	0.4	-	-	0.4	0.4
Storm Sewers	19.9	19.7	-	-	19.9	19.7
Streets	66.0	63.4	-	-	66.0	63.4
Water and Sanitary Sewer System	-	-	61.0	57.1	61.0	57.1
Construction in Progress	0.8	0.7	0.9	1.0	1.7	1.7
	<u>\$ 130.6</u>	<u>\$ 128.4</u>	<u>\$ 91.1</u>	<u>\$ 87.1</u>	<u>\$ 221.7</u>	<u>\$ 215.5</u>
Less: Accumulated Depreciation	(37.4)	(35.3)	(26.5)	(24.6)	(63.9)	(59.9)
<b>Total</b>	<b>\$ 93.2</b>	<b>\$ 93.1</b>	<b>\$ 64.6</b>	<b>\$ 62.5</b>	<b>\$ 157.8</b>	<b>\$ 155.6</b>

1. Capital assets have been restated due to prior period adjustments. See Notes to the Financial Statements on page 54 for more information.

At April 30, 2010, the Village's investment in capital assets for both governmental and business-type activities totaled \$157.8 million (net of accumulated depreciation). This represents an increase of \$2.2 million or 1.4% from April, 2009. See note 7 for additional information on capital assets.

Major capital asset activities during FY2010 included the following:

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

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- A total of \$4.5 million of street and storm sewer improvements were completed or in-process at April 30, 2010 including the following major rehabilitation projects:
  - 2009 Street Improvements Program
  - Bryant/Thain Reconstruction
  - Braeside Area/Surrey Drive
  - Riford Road
  
- \$4.2 million was invested during FY2010 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, 2010, the Village had a total of \$9.0 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, \$3.4 million will be abated and paid for by enterprise fund - golf course revenues leaving a balance of \$5.6 million to be paid from property taxes (excludes component unit - Library bonds). See note 9 for additional information on long-term debt.

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

<u>Tax Year</u>	<u>Property Tax Rate*</u>	<u>Property Taxes Extended</u>
2009	\$ 0.1474	\$ 2,191,024
2008	0.1495	2,212,407
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

\* Per \$100 of assessed valuation.

The increase in property tax extensions for debt service following 2001 was 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, 2010

## **VILLAGE OF GLEN ELLYN, ILLINOIS**

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

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all of the Village's current outstanding bonded debt which is paid by property taxes will be retired by 2014 and 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 Aa1 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 5.7% per year. Assessed values have steadily declined during this period however in response to the national housing market crisis. Total assessed value increases for 2007, 2008 and 2009 were 10.5%, 6.5% and 0.4% respectively, as the lagging assessment process begins to synch more closely with recent market conditions.

Glen Ellyn enjoys a stable and diversified commercial and retail sales base with shopping centers along the Roosevelt Road corridor, in the downtown central business district and at Stacy's Corners. During FY2010, the Village approved a long range strategic plan for its downtown in order to promote future growth and vitality in this important community business center.

The Village began experiencing declines in several general operating revenues in the later part of FY2009 due to the global economic recession. The downward trend in these revenues continued into FY2010. As a result, the Village has taken measures to reduce its operating expenditures as well as instituting a new 1% local sales tax in July 2009 to aid in maintaining services provided to the community.

#### **CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for public resources. 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, 2010

	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	\$ 12,732,874	\$ 6,600,536	\$ 19,333,410	\$ 4,086,157	\$ 1,066,668
Receivables (net where applicable of allowance for uncollectibles)					
Property taxes	6,706,180	96,965	6,803,145	3,692,335	-
Utility taxes	471,175	-	471,175	-	-
Accounts	222,802	1,734,439	1,957,241	-	-
Notes	1,251,238	206,679	1,457,917	-	-
Grants	11,452	-	11,452	-	2,484
Interest	-	-	-	3,489	1,939
Other	286,786	24,214	311,000	-	-
Prepaid expenses	167,787	18,949	186,736	-	-
Due from other governments	1,983,853	168,396	2,152,249	-	-
Inventories	119,502	169,339	288,841	-	-
Capital assets not being depreciated	27,454,282	16,678,537	44,132,819	565,435	-
Capital assets being depreciated (net of accumulated depreciation)	65,743,665	47,947,369	113,691,034	4,040,440	972,550
Unamortized bond issuance costs	8,250	50,244	58,494	41,321	-
Investment in joint venture	-	12,405,887	12,405,887	-	-
Net pension asset	336,826	-	336,826	-	-
<b>Total assets</b>	<b>117,496,672</b>	<b>86,101,554</b>	<b>203,598,226</b>	<b>12,429,177</b>	<b>2,043,641</b>
<b>LIABILITIES</b>					
Accounts payable	536,768	1,257,457	1,794,225	55,904	11,440
Interest payable	75,352	51,341	126,693	60,323	-
Retainage payable	79,461	145,592	225,053	-	-
Accrued salaries	323,130	113,282	436,412	65,665	8,928
Unearned revenue	7,649,743	379,643	8,029,386	3,694,199	-
Deposits payable	958,909	246,436	1,205,345	-	-
Due to other governments	8,316	-	8,316	-	-
Long-term liabilities					
Due within one year	2,427,978	403,120	2,831,098	353,806	-
Due in more than one year	3,955,735	4,310,075	8,265,810	4,182,067	-
<b>Total liabilities</b>	<b>16,015,392</b>	<b>6,906,946</b>	<b>22,922,338</b>	<b>8,411,964</b>	<b>20,368</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	87,500,220	60,080,929	147,581,149	3,095,092	972,550
Restricted for					
Public safety	112,070	-	112,070	-	1,050,723
Highways and streets	68,370	-	68,370	-	-
Culture and recreation	-	-	-	434,475	-
Debt Service	2,496	-	2,496	83,440	-
Unrestricted	13,798,124	19,113,679	32,911,803	404,206	-
<b>TOTAL NET ASSETS</b>	<b>\$101,481,280</b>	<b>\$ 79,194,608</b>	<b>\$180,675,888</b>	<b>\$ 4,017,213</b>	<b>\$ 2,023,273</b>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2010

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants	Capital Grants
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 3,996,802	\$ 1,881,746	\$ 16,090	\$ 102,000
Public safety	7,770,565	1,037,105	-	11,000
Highways and streets	6,014,641	-	681,376	352,500
Interest	252,879	-	-	-
Total governmental activities	18,034,887	2,918,851	697,466	465,500
Business-Type Activities				
Water and sanitary sewer	8,503,696	9,311,949	-	639,000
Golf course and recreation	3,333,982	3,311,096	-	-
Parking	569,440	324,907	-	-
Residential solid waste	1,701,084	1,219,093	54,000	-
Total business-type activities	14,108,202	14,167,045	54,000	639,000
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 32,143,089</b>	<b>\$ 17,085,896</b>	<b>\$ 751,466</b>	<b>\$ 1,104,500</b>
<b>COMPONENT UNITS</b>				
Glen Ellyn Public Library	\$ 3,135,325	\$ 137,605	\$ 33,626	\$ -
Glen Ellyn Volunteer Fire Company	639,155	117,925	130,200	-
<b>TOTAL COMPONENT UNITS</b>	<b>\$ 3,774,480</b>	<b>\$ 255,530</b>	<b>\$ 163,826</b>	<b>\$ -</b>

	Net (Expense) Revenue and Change in Net Assets				
	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Glen Ellyn Public Library	Glen Ellyn Volunteer Fire Company
	\$ (1,996,966)	\$ -	\$ (1,996,966)	\$ -	\$ -
	(6,722,460)	-	(6,722,460)	-	-
	(4,980,765)	-	(4,980,765)	-	-
	(252,879)	-	(252,879)	-	-
	(13,953,070)	-	(13,953,070)	-	-
	-	1,447,253	1,447,253	-	-
	-	(22,886)	(22,886)	-	-
	-	(244,533)	(244,533)	-	-
	-	(427,991)	(427,991)	-	-
	-	751,843	751,843	-	-
	(13,953,070)	751,843	(13,201,227)	-	-
	-	-	-	(2,964,094)	-
	-	-	-	-	(391,030)
	-	-	-	(2,964,094)	(391,030)
General Revenues					
Taxes					
Property	6,372,373	96,929	6,469,302	3,074,755	-
Sales	4,413,321	-	4,413,321	-	-
Utility	2,622,160	-	2,622,160	-	-
Real estate transfer tax	375,097	-	375,097	-	-
Income	2,144,363	-	2,144,363	-	-
Other	548,984	-	548,984	27,874	-
Investment income	82,881	25,994	108,875	17,065	99,157
Income (loss) from joint venture	-	(409,332)	(409,332)	-	-
Miscellaneous	332,884	-	332,884	28,580	1,283
Contributions	-	-	-	-	267,833
Special Item	(1,800,000)	-	(1,800,000)	-	-
Total	15,092,063	(286,409)	14,805,654	3,148,274	368,273
CHANGE IN NET ASSETS	1,138,993	465,434	1,604,427	184,180	(22,757)
NET ASSETS, MAY 1	107,385,740	78,812,014	186,197,754	3,833,033	2,046,030
Prior period adjustments	(7,043,453)	(82,840)	(7,126,293)	-	-
NET ASSETS, MAY 1, RESTATED	100,342,287	78,729,174	179,071,461	3,833,033	2,046,030
NET ASSETS, APRIL 30	\$ 101,481,280	\$ 79,194,608	\$ 180,675,888	\$ 4,017,213	\$ 2,023,273

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2010

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 4,203,178	\$ 2,496	\$ 2,758,095	\$ 2,261,321	\$ 9,225,090
Receivables					
Property taxes	4,332,026	2,191,024	-	183,130	6,706,180
Utility taxes	-	-	471,175	-	471,175
Accounts	97,544	-	959	119,963	218,466
Notes	-	-	-	1,251,238	1,251,238
Grants	-	-	11,452	-	11,452
Other	155,745	-	-	-	155,745
Due from other governments	1,925,288	-	-	58,565	1,983,853
Due from other funds	2,000	-	-	-	2,000
Prepaid items	7,657	-	-	-	7,657
<b>TOTAL ASSETS</b>	<b>\$ 10,723,438</b>	<b>\$ 2,193,520</b>	<b>\$ 3,241,681</b>	<b>\$ 3,874,217</b>	<b>\$ 20,032,856</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 176,253	\$ -	\$ 216,605	\$ 26,356	\$ 419,214
Retainage payable	-	-	79,461	-	79,461
Accrued salaries	308,165	-	-	3,754	311,919
Deferred revenues	4,490,495	2,191,024	-	968,224	7,649,743
Due to other governments	8,316	-	-	-	8,316
Due to other funds	-	-	-	2,000	2,000
Deposits	954,044	-	1,000	3,865	958,909
<b>Total liabilities</b>	<b>5,937,273</b>	<b>2,191,024</b>	<b>297,066</b>	<b>1,004,199</b>	<b>9,429,562</b>
<b>FUND BALANCES</b>					
Reserved for debt service	-	2,496	-	-	2,496
Reserved for prepaid items	7,657	-	-	-	7,657
Reserved for public safety	112,070	-	-	-	112,070
Reserved for highways and streets	-	-	-	68,370	68,370
Reserved for noncurrent receivable	-	-	-	362,270	362,270
Reserved for encumbrances	140,000	-	464,604	141,509	746,113
Unreserved - undesignated					
General Fund	4,526,438	-	-	-	4,526,438
Special Revenue Funds	-	-	-	1,260,501	1,260,501
Capital Projects Funds	-	-	2,480,011	1,037,368	3,517,379
<b>Total fund balances</b>	<b>4,786,165</b>	<b>2,496</b>	<b>2,944,615</b>	<b>2,870,018</b>	<b>10,603,294</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 10,723,438</b>	<b>\$ 2,193,520</b>	<b>\$ 3,241,681</b>	<b>\$ 3,874,217</b>	<b>\$ 20,032,856</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, 2010

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 10,603,294
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	93,197,947
Less internal service funds included below	(1,998,571)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(5,690,000)
Compensated absences payable	(600,327)
Accrued interest payable	(75,352)
Unamortized bond premium	(7,727)
Net pension and other postemployment benefit obligations	(60,340)
Issuance costs are expenditures in governmental funds in the year of issuance but are capitalized and amortized on the statement of net assets	8,250
The net assets of the internal service fund are included in the governmental activities in the statement of net assets	5,767,280
The net pension asset is not a current financial resource and is therefore not reported in the governmental funds	<u>336,826</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 101,481,280</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, 2010

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Taxes	\$ 4,106,537	\$ 2,208,925	\$ 2,997,257	\$ 265,159	\$ 9,577,878
Licenses and permits	557,052	-	-	431,135	988,187
Intergovernmental	6,911,511	272,089	102,000	712,007	7,997,607
Charges for services	1,559,135	-	-	36,430	1,595,565
Fines and forfeits	453,729	-	-	-	453,729
Investment income	18,646	2,923	10,203	51,112	82,884
Miscellaneous	-	-	177,073	13,457	190,530
<b>Total revenues</b>	<b>13,606,610</b>	<b>2,483,937</b>	<b>3,286,533</b>	<b>1,509,300</b>	<b>20,886,380</b>
<b>EXPENDITURES</b>					
Current					
General government	2,721,463	-	-	650,727	3,372,190
Public safety	7,689,048	-	-	-	7,689,048
Highways and streets	1,539,238	-	-	753,196	2,292,434
Capital outlay	-	-	4,525,408	860,715	5,386,123
Debt service					
Principal retirement	-	2,185,000	-	-	2,185,000
Interest and fiscal charges	-	278,824	-	-	278,824
<b>Total expenditures</b>	<b>11,949,749</b>	<b>2,463,824</b>	<b>4,525,408</b>	<b>2,264,638</b>	<b>21,203,619</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,656,861</b>	<b>20,113</b>	<b>(1,238,875)</b>	<b>(755,338)</b>	<b>(317,239)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	44,855	-	932,839	-	977,694
Transfers (out)	(932,839)	-	-	(44,855)	(977,694)
<b>Total other financing sources (uses)</b>	<b>(887,984)</b>	<b>-</b>	<b>932,839</b>	<b>(44,855)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>768,877</b>	<b>20,113</b>	<b>(306,036)</b>	<b>(800,193)</b>	<b>(317,239)</b>
<b>FUND BALANCES, MAY 1</b>	<b>4,017,288</b>	<b>(17,617)</b>	<b>3,288,977</b>	<b>3,670,211</b>	<b>10,958,859</b>
Prior period adjustment	-	-	(38,326)	-	(38,326)
<b>FUND BALANCES, MAY 1, RESTATED</b>	<b>4,017,288</b>	<b>(17,617)</b>	<b>3,250,651</b>	<b>3,670,211</b>	<b>10,920,533</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 4,786,165</b>	<b>\$ 2,496</b>	<b>\$ 2,944,615</b>	<b>\$ 2,870,018</b>	<b>\$ 10,603,294</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, 2010

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NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (317,239)
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	3,863,027
Contributions of capital assets are reported only in the statement of activities	352,500
Special item is reported only in the statement of activities	(1,800,000)
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 of 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	2,185,000
The change in the accrual of interest is reported as a reduction of interest expense on the statement of activities	26,076
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	(2,824,620)
Less internal service funds depreciation included above	480,923
Loss on disposal of capital assets	(148,009)
Certain revenues recognition is different on the full accrual basis than on the modified accrual	(265,000)
The change in net assets of certain activities of internal service funds is in governmental funds	(350,578)
The change in compensated absences payable is shown as an expense on the statement on activities	(17,827)
The change in other post employment benefit payable is reported as an expense on the statement on activities	(6,610)
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	<u>(38,519)</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 1,138,993</u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS

April 30, 2010

	Business-Type Activities			Total	Governmental
	Water	Golf Course	Nonmajor		Activities
	and Sanitary Sewer	and Recreation	Enterprise Funds		Internal Service Funds
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 3,012,800	\$ 2,168,020	\$ 1,419,716	\$ 6,600,536	\$ 3,507,784
Property taxes receivable	96,965	-	-	96,965	-
Accounts receivable	1,521,066	16,005	197,368	1,734,439	4,336
Other receivables	24,214	-	-	24,214	131,041
Due from other governments	168,396	-	-	168,396	-
Inventories	-	145,586	23,753	169,339	119,502
Prepaid expenses and other	5,419	5,762	7,768	18,949	160,130
Total current assets	4,828,860	2,335,373	1,648,605	8,812,838	3,922,793
<b>NONCURRENT ASSETS</b>					
<b>CAPITAL ASSETS</b>					
Capital assets not being depreciated	911,138	15,767,399	-	16,678,537	-
Capital assets (net of accumulated depreciation)	41,191,944	5,389,543	1,365,882	47,947,369	1,998,571
Total capital assets	42,103,082	21,156,942	1,365,882	64,625,906	1,998,571
<b>OTHER NONCURRENT ASSETS</b>					
Notes receivable	206,679	-	-	206,679	-
Unamortized bond issuance costs	-	50,244	-	50,244	-
Investment in joint venture	12,405,887	-	-	12,405,887	-
Total other noncurrent assets	12,612,566	50,244	-	12,662,810	-
Total noncurrent assets	54,715,648	21,207,186	1,365,882	77,288,716	1,998,571
Total assets	59,544,508	23,542,559	3,014,487	86,101,554	5,921,364

(This statement is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS (Continued)  
 PROPRIETARY FUNDS

April 30, 2010

	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	\$ 833,261	\$ 224,183	\$ 200,013	\$ 1,257,457	\$ 117,554
Interest payable	4,534	46,807	-	51,341	-
Retainage payable	89,261	-	56,331	145,592	-
Accrued salaries	40,814	72,468	-	113,282	11,211
Unearned revenue	96,965	282,678	-	379,643	-
Deposits payable	246,436	-	-	246,436	-
Compensated absences payable	52,901	71,580	-	124,481	18,736
General obligation bonds payable	-	200,000	-	200,000	-
IEPA loan payable	78,639	-	-	78,639	-
<b>Total current liabilities</b>	<b>1,442,811</b>	<b>897,716</b>	<b>256,344</b>	<b>2,596,871</b>	<b>147,501</b>
<b>LONG-TERM LIABILITIES</b>					
Unamortized bond premium	-	3,195	-	3,195	-
Compensated absences payable	18,587	25,150	-	43,737	6,583
General obligation bonds payable	-	3,150,000	-	3,150,000	-
IEPA loan payable	1,113,143	-	-	1,113,143	-
<b>Total long-term liabilities</b>	<b>1,131,730</b>	<b>3,178,345</b>	<b>-</b>	<b>4,310,075</b>	<b>6,583</b>
<b>Total liabilities</b>	<b>2,574,541</b>	<b>4,076,061</b>	<b>256,344</b>	<b>6,906,946</b>	<b>154,084</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	40,911,300	17,803,747	1,365,882	60,080,929	1,998,571
Unrestricted	16,058,667	1,662,751	1,392,261	19,113,679	3,768,709
<b>TOTAL NET ASSETS</b>	<b>\$ 56,969,967</b>	<b>\$ 19,466,498</b>	<b>\$ 2,758,143</b>	<b>\$ 79,194,608</b>	<b>\$ 5,767,280</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, 2010

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ 9,311,949	\$ 3,311,096	\$ 1,544,000	\$ 14,167,045	\$ 3,455,715
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	6,995,400	2,951,876	2,129,277	12,076,553	3,415,549
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	2,316,549	359,220	(585,277)	2,090,492	40,166
Depreciation	1,477,352	233,307	141,247	1,851,906	480,923
Amortization	-	3,619	-	3,619	-
OPERATING INCOME (LOSS)	839,197	122,294	(726,524)	234,967	(440,757)
NONOPERATING REVENUES (EXPENSES)					
Investment income	9,359	9,536	7,099	25,994	61,753
Interest expense and fiscal charges	(30,944)	(145,180)	-	(176,124)	-
Gain (loss) on disposal of capital assets	-	-	-	-	28,426
Property taxes	96,929	-	-	96,929	-
Intergovernmental	608,000	-	54,000	662,000	-
Net income (loss) of joint venture	(409,332)	-	-	(409,332)	-
Total nonoperating revenues (expenses)	274,012	(135,644)	61,099	199,467	90,179
NET INCOME BEFORE CONTRIBUTIONS	1,113,209	(13,350)	(665,425)	434,434	(350,578)
CONTRIBUTIONS	31,000	-	-	31,000	-
CHANGE IN NET ASSETS	1,144,209	(13,350)	(665,425)	465,434	(350,578)
NET ASSETS, MAY 1	55,825,758	19,479,848	3,506,408	78,812,014	6,117,858
Prior period adjustment	-	-	(82,840)	(82,840)	-
NET ASSETS, MAY 1, RESTATED	55,825,758	19,479,848	3,423,568	78,729,174	6,117,858
NET ASSETS, APRIL 30	\$ 56,969,967	\$ 19,466,498	\$ 2,758,143	\$ 79,194,608	\$ 5,767,280

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended April 30, 2010

	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	\$ 9,304,990	\$ 3,172,674	\$ 1,508,305	\$ 13,985,969	\$ 756,861
Receipts from interfund services	-	-	-	-	2,778,311
Receipts from miscellaneous revenues	143,018	96,342	20,502	259,862	3,026
Payments to suppliers	(4,449,861)	(1,116,256)	(1,812,172)	(7,378,289)	(2,949,375)
Payments to employees	(985,490)	(1,563,394)	-	(2,548,884)	(289,412)
Payments for interfund services	(966,776)	(205,800)	(243,700)	(1,416,276)	(75,730)
Net cash from operating activities	3,045,881	383,566	(527,065)	2,902,382	223,681
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Operating grants received	-	-	54,000	54,000	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Capital grants received	608,000	-	-	608,000	-
Purchase of capital assets	(3,882,308)	(115,881)	(5,400)	(4,003,589)	(714,672)
Proceeds from sale of capital assets	-	-	-	-	53,635
Principal payments on long-term debt	(76,709)	(190,000)	-	(266,709)	-
Interest payments on long-term debt	(31,236)	(147,459)	-	(178,695)	-
Net cash from capital and related financing activities	(3,382,253)	(453,340)	(5,400)	(3,840,993)	(661,037)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest on investments	9,359	9,536	7,099	25,994	61,753
Net cash from investing activities	9,359	9,536	7,099	25,994	61,753
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(327,013)	(60,238)	(471,366)	(858,617)	(375,603)
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	3,339,813	2,228,258	1,891,082	7,459,153	3,883,387
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 3,012,800	\$ 2,168,020	\$ 1,419,716	\$ 6,600,536	\$ 3,507,784

(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, 2010

	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)	\$ 839,197	\$ 122,294	\$ (726,524)	\$ 234,967	\$ (440,757)
Adjustments to reconcile operating income (loss) to net cash from operating activities					
Depreciation	1,477,352	233,307	141,247	1,851,906	480,923
Amortization	-	3,619	-	3,619	-
Contributions	31,000	-	-	31,000	-
Property taxes	96,929	-	-	96,929	-
Changes in assets and liabilities					
Accounts receivable	8,126	(1,474)	(15,192)	(8,540)	82,482
Inventories	-	22,924	(3,333)	19,591	(9,745)
Prepaid expenses	(3,333)	68	(8,497)	(11,762)	(2,816)
Accounts payable	596,660	29,031	85,234	710,925	111,580
Accrued salaries	1,481	8,692	-	10,173	59
Unearned revenue	4	(40,606)	-	(40,602)	-
Deposits	(5,635)	-	-	(5,635)	-
Compensated absences	4,100	5,711	-	9,811	1,955
NET CASH FROM OPERATING ACTIVITIES	\$ 3,045,881	\$ 383,566	\$ (527,065)	\$ 2,902,382	\$ 223,681

See accompanying notes to financial statements.

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

April 30, 2010

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ASSETS	
Cash and cash equivalents	\$ 369,872
Investments, at fair value	
Money market mutual funds	4,773,706
U.S. agency securities	8,355,085
Equity securities	5,703,376
Mutual funds	755,924
Interest receivable	<u>29,070</u>
Total assets	19,987,033
LIABILITIES	
None	<u>-</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u><u>\$ 19,987,033</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, 2010

ADDITIONS	
Contributions	
Employer	\$ 813,000
Employee	286,998
	<u>                    </u>
Total contributions	<u>1,099,998</u>
Investment income	
Net appreciation (depreciation) in fair value of investments	2,378,456
Interest	203,787
	<u>                    </u>
Total investment income	2,582,243
Less investment expense	<u>(42,069)</u>
Net investment income	<u>2,540,174</u>
Total additions	<u>3,640,172</u>
DEDUCTIONS	
Benefits and refunds	1,320,458
Administration	14,110
	<u>                    </u>
Total deductions	<u>1,334,568</u>
NET INCREASE	2,305,604
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1	<u>17,681,429</u>
April 30	<u>\$ 19,987,033</u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2010

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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 Street, 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 2010, the Village contributed \$224,520 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*, the Village has chosen to apply all GASB pronouncements issued on or before November 30, 1989 to account for its enterprise funds as well as private-sector standards to the extent that those standards do not conflict or contradict guidance of GASB. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, except for interfund services provided and used. 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.

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.

The Village also reports special items on its financial statements. Special items are significant transactions or other events within the control of management that are either unusual in nature or infrequent in occurrence. The Village reported a special item for the transfer of land to the school district in accordance with an intergovernmental agreement.

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.

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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments (Continued)

Investments

Investments with a maturity greater than one year when purchased are stated at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. All investments of the pension trust fund are reported at fair value.

f. Inventories

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

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	-

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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets (Continued)

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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Long-Term Obligations (Continued)

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.

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.

m. 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.

n. 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 noncurrent 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.

## 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, 2010:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 3,774,139	\$ 3,774,139	\$ -	\$ -	\$ -
IMET	15,571,358	15,571,358	-	-	-
<b>TOTAL</b>	<b>\$ 19,345,497</b>	<b>\$ 19,345,497</b>	<b>\$ -</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. However, the Village’s investment policy does not contain any guidance on credit risk except for investments in commercial paper (rated within the three highest classifications by at least two standard rating services). 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 are covered by FDIC insurance and flow-through FDIC insurance, however the investment policy is silent regarding custodial credit risk for deposits.

d. Police Pension Fund Investments

The following table presents the investments and maturities of the Police Pension Funds' debt securities as of April 30, 2010:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. agency securities	\$ 8,355,085	\$ 996,498	\$ 894,333	\$ 6,464,254	\$ -
Money market mutual funds	4,773,706	4,773,706	-	-	-
Illinois Funds	369,872	369,872	-	-	-
<b>TOTAL</b>	<b>\$13,498,663</b>	<b>\$ 6,140,076</b>	<b>\$ 894,333</b>	<b>\$ 6,464,254</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. However, the Police Pension Fund's investment policy does not contain any guidance on credit risk. The U.S. agency 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, although not required by the investment policy. 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 Fire Company's deposits may not be returned to it. The 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 Fire Company's name.

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, 2010:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 484,183	\$ 484,183	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 484,183</b>	<b>\$ 484,183</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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. To limit its exposure, the Library'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 Library's name. Illinois Funds are not subject to custodial credit risk.

2. DEPOSITS AND INVESTMENTS (Continued)

e. Component Units (Continued)

Library Investments (Continued)

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 2009 attached as an enforceable lien on January 1, 2009, 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 10, 2009). Tax bills are prepared by the County and issued on or about May 1, 2010, and are payable in two installments, on or about June 1, 2010 and September 1, 2010. 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 2009 levy is intended to finance the fiscal year ended April 30, 2011, it has been offset by deferred/unearned revenue at April 30, 2010. The 2010 tax levy, which attached as an enforceable lien on property as of January 1, 2010, has not been recorded as a receivable as of April 30, 2010, as the tax has not yet been levied by the Village and will not be levied until December 2010, and, therefore, the levy is not measurable at April 30, 2010.

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 \$66,144 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 \$400,000 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 \$785,094 is offset by deferred revenue on the fund financial statements.

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

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. The 2000 Bonds were reimbursed to the Village in full during the fiscal year ended April 30, 2009.

6. RECEIVABLES

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

GOVERNMENTAL ACTIVITIES	
Sales tax	\$ 1,092,397
Local use and auto rental tax	87,644
Income tax	745,247
Motor fuel tax	<u>58,565</u>
 TOTAL GOVERNMENTAL ACTIVITIES	 <u><u>\$ 1,983,853</u></u>

7. CAPITAL ASSETS

a. Capital asset activity for the Village for the year ended April 30, 2010 was as follows:

	Beginning Balance, Restated	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 7,388,691	\$ -	\$ 1,800,000	\$ 5,588,691
Land right of way	20,725,112	375,000	-	21,100,112
Construction in progress	685,192	3,548,656	3,468,369	765,479
Total capital assets not being depreciated	<u>28,798,995</u>	<u>3,923,656</u>	<u>5,268,369</u>	<u>27,454,282</u>
Capital assets being depreciated				
Land improvements	247,438	-	-	247,438
Buildings and improvements	10,686,776	230,401	-	10,917,177
Vehicles	3,749,297	724,672	271,993	4,201,976
Equipment	1,425,379	96,801	-	1,522,180
Bridges	382,199	-	-	382,199
Storm sewers	19,663,957	424,074	214,837	19,873,194
Streets	63,445,206	2,998,964	468,634	65,975,536
Total capital assets being depreciated	<u>99,600,252</u>	<u>4,474,912</u>	<u>955,464</u>	<u>103,119,700</u>

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

7. CAPITAL ASSETS (Continued)

a. (Continued)

	Beginning Balance, Restated	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
(Continued)				
Less accumulated depreciation for				
Land improvements	\$ 110,821	\$ 12,372	\$ -	\$ 123,193
Buildings and improvements	4,800,408	303,059	-	5,103,467
Vehicles	2,098,177	462,404	246,784	2,313,797
Equipment	740,840	77,846	-	818,686
Bridges	203,840	6,370	-	210,210
Storm sewers	4,731,189	397,464	83,788	5,044,865
Streets	22,648,386	1,565,105	451,674	23,761,817
Total accumulated depreciation	35,333,661	2,824,620	782,246	37,376,035
Total capital assets being depreciated, net	64,266,591	1,650,292	173,218	65,743,665
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 93,065,586	\$ 5,573,948	\$ 5,441,587	\$ 93,197,947
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 15,767,399	\$ -	\$ -	\$ 15,767,399
Construction in progress	989,584	3,575,784	3,654,230	911,138
Total capital assets not being depreciated	16,756,983	3,575,784	3,654,230	16,678,537
Capital assets being depreciated				
Buildings	2,792,677	-	-	2,792,677
Water and sanitary sewer system	57,117,065	3,853,654	-	60,970,719
Vehicles	193,578	-	-	193,578
Land improvements	9,038,133	5,400	-	9,043,533
Equipment	1,176,664	222,981	-	1,399,645
Total capital assets being depreciated	70,318,117	4,082,035	-	74,400,152

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>				
(Continued)				
Less accumulated depreciation for				
Buildings	\$ 1,287,885	\$ 72,055	\$ -	\$ 1,359,940
Water and sanitary sewer system	19,229,547	1,412,131	-	20,641,678
Vehicles	180,954	6,307	-	187,261
Land improvements	2,997,090	280,976	-	3,278,066
Equipment	905,401	80,437	-	985,838
Total accumulated depreciation	<u>24,600,877</u>	<u>1,851,906</u>	-	<u>26,452,783</u>
 Total capital assets being depreciated, net	 <u>45,717,240</u>	 <u>2,230,129</u>	 -	 <u>47,947,369</u>
 <b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	<u>\$ 62,474,223</u>	<u>\$ 5,805,913</u>	<u>\$ 3,654,230</u>	<u>\$ 64,625,906</u>

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

**GOVERNMENTAL ACTIVITIES**

General government	\$ 728,721
Public safety	59,871
Highways and streets, including depreciation of general infrastructure assets	<u>2,036,028</u>

**TOTAL DEPRECIATION EXPENSE -  
GOVERNMENTAL ACTIVITIES**

\$ 2,824,620

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, 2010 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 500,000	\$ -	\$ -	\$ 500,000
Construction in progress	-	65,435	-	65,435
Total capital assets not being depreciated	500,000	65,435	-	565,435
Capital assets being depreciated				
Buildings and improvements	6,030,128	169,545	-	6,199,673
Furniture and equipment	-	29,173	-	29,173
Total capital assets being depreciated	6,030,128	198,718	-	6,228,846
Less accumulated depreciation for				
Buildings and improvements	2,030,497	154,992	-	2,185,489
Furniture and equipment	-	2,917	-	2,917
Total accumulated depreciation	2,030,497	157,909	-	2,188,406
Total capital assets being depreciated, net	3,999,631	40,809	-	4,040,440
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 4,499,631	\$ 106,244	\$ -	\$ 4,605,875

c. Capital asset activity for the Fire Company for the year ended April 30, 2010 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ -	\$ -	\$ -	\$ -
Total capital assets not being depreciated	-	-	-	-
Capital assets being depreciated				
Machinery and equipment	3,039,669	-	-	3,039,669
Total capital assets being depreciated	3,039,669	-	-	3,039,669
Less accumulated depreciation for				
Machinery and equipment	1,950,962	116,157	-	2,067,119
Total accumulated depreciation	1,950,962	116,157	-	2,067,119
Total capital assets being depreciated, net	1,088,707	(116,157)	-	972,550
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 1,088,707	\$ (116,157)	\$ -	\$ 972,550

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
Park/Glen Ellyn Place/Prairie improvements	\$ 1,432,000	\$ 1,095,002	\$ 336,998
Bryant/Thain Subdivision improvements	7,015,714	924,923	6,090,791
TOTAL	<u>\$ 8,447,714</u>	<u>\$ 2,019,925</u>	<u>\$ 6,427,789</u>

e. The Library has entered into a contract for construction and renovation as follows:

	Project Authorizations	Expended to Date	Commitment
Roof and exterior façade	\$ 1,721,920	\$ 65,435	\$ 1,656,485
TOTAL	<u>\$ 1,721,920</u>	<u>\$ 65,435</u>	<u>\$ 1,656,485</u>

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 \$6,550,000. 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 \$6,550,000. 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.

8. RISK MANAGEMENT (Continued)

a. Municipal Insurance Cooperative Association (Continued)

MICA also provides excess property liability coverage of \$400,000,000 and general liability coverage of \$9,000,000.

The Village participated in the Intergovernmental Risk Management Agency (IRMA) through December 31, 2001, when it joined MICA. The Village's remaining 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 fund to account for its insurance activities, which is recorded as Internal Service Fund - Insurance. 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.

c. Health Insurance

Prior to January 1, 2009, the Village was self-insured for employee health. Effective January 1, 2009, the Village discontinued its self-insured health plan and began participating in the Intergovernmental Personnel Benefit Cooperative (IPBC)

The IPBC is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs offered by the members to their officers and employees and to the officers and employees of certain other governmental, quasi-governmental, and nonprofit public service entities.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Benefit Administrator and a Treasurer. All budgeting and finance decisions are approved by the Board of Directors.

The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors. To obtain IPBC's financial statements, contact the administrative office of the IPBC at 301 East Irving Park Road, Streamwood, Illinois 60107.

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

8. RISK MANAGEMENT (Continued)

d. Insurance - Component Units

The Library participates in MICA and IPBC through the Village. The Fire Company participates in MICA through the Village and also purchases health and life insurance coverage from other insurers. Losses have not exceeded coverage in the current year or the preceding two years.

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.

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	\$ 265,000	\$ -	\$ 265,000	\$ -	\$ -
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	950,000	-	475,000	475,000	475,000
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	3,990,000	-	945,000	3,045,000	975,000
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	3,540,000	-	190,000	3,350,000	200,000

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

9. LONG-TERM DEBT (Continued)

a. General Obligations Bonds - Primary Government (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
Corporate purpose bond series of 2003A (\$5,000,000 dated May 1, 2003; maturing December 15, 2013; interest rates from 2.25% to 3.40%)	Debt Service	\$ 2,670,000	\$ -	\$ 500,000	\$ 2,170,000	\$ 515,000
<b>TOTAL</b>		<b>\$ 11,415,000</b>	<b>\$ -</b>	<b>\$ 2,375,000</b>	<b>\$ 9,040,000</b>	<b>\$ 2,165,000</b>

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	\$ 1,745,000	\$ -	\$ 320,000	\$ 1,425,000	\$ 345,000
\$3,000,000 General Obligations Taxable Bonds Series 2010 (*Build America) dated January 5, 2010 due in annual installments of \$390,000 to \$475,000 plus interest at 3.50% to 4.75% from January 1, 2015 through January 1, 2021	Debt Service	-	3,000,000	-	3,000,000	-
<b>TOTAL</b>		<b>\$ 1,745,000</b>	<b>\$ 3,000,000</b>	<b>\$ 320,000</b>	<b>\$ 4,425,000</b>	<b>\$ 345,000</b>

\*Pursuant to the American Recovery and Reinvestment Act, the Library is eligible to receive a rebate from the U.S. Treasury Department of 35% of the interest paid each year.

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

9. LONG-TERM DEBT (Continued)

c. Illinois Environmental Protection Agency (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 semiannually on January 15 and July 15 through July 15, 2022, with interest at 2.50%)	Water and Sanitary Sewer	\$ 1,268,491	\$	\$ 76,709	\$ 1,191,782	\$ 78,639

d. Debt Service Requirements to Maturity

Fiscal Year Ending April 30,	Village General Obligation Bonds		Village General Obligation Bonds		Village IEPA Loan	
	Governmental Activities		Business-Type Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 1,965,000	\$ 203,650	\$ 200,000	\$ 140,420	\$ 78,639	\$ 29,306
2012	1,545,000	133,340	205,000	133,220	80,617	27,328
2013	1,605,000	78,319	215,000	125,636	82,645	25,300
2014	575,000	19,548	220,000	117,358	84,724	23,221
2015	-	-	230,000	108,558	86,856	21,089
2016	-	-	240,000	99,242	89,041	18,904
2017	-	-	250,000	89,282	91,282	16,665
2018	-	-	265,000	78,658	93,577	14,368
2019	-	-	275,000	67,130	95,931	12,014
2020	-	-	290,000	55,168	98,344	9,601
2021	-	-	305,000	42,408	100,818	7,127
2022	-	-	320,000	28,986	103,354	4,591
2023	-	-	335,000	14,906	105,954	1,991
TOTAL	\$ 5,690,000	\$ 434,857	\$ 3,350,000	\$ 1,100,972	\$ 1,191,782	\$ 211,505

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

9. LONG-TERM DEBT (Continued)

d. Debt Service Requirements to Maturity (Continued)

Fiscal Year Ending April 30,	Library	
	General Obligation Bonds	
	Principal	Interest
2011	\$ 345,000	\$ 182,400
2012	340,000	171,328
2013	360,000	158,578
2014	380,000	144,178
2015	390,000	128,978
2016	400,000	115,326
2017	410,000	100,328
2018	425,000	83,108
2019	440,000	63,982
2020	460,000	44,182
2021	475,000	22,562
2022	-	-
2023	-	-
TOTAL	\$ 4,425,000	\$ 1,214,950

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, 2010:

	May 1	Additions	Reductions	April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 7,875,000	\$ -	\$ 2,185,000	\$ 5,690,000	\$ 1,965,000
Unamortized bond premium	9,659	-	1,932	7,727	-
Compensated absences *	605,864	468,121	448,339	625,646	462,978
Net OPEB and pension obligation *	6,831	53,509	-	60,340	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 8,497,354	\$ 521,630	\$ 2,635,271	\$ 6,383,713	\$ 2,427,978

\* The General Fund has typically been used to liquidate these obligations.

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

9. LONG-TERM DEBT (Continued)

e. Changes in Long-Term Liabilities (Continued)

	May 1	Additions	Reductions	April 30	Current Portion
BUSINESS-TYPE ACTIVITIES					
General obligation bonds	\$ 3,540,000	\$ -	\$ 190,000	\$ 3,350,000	\$ 200,000
IEPA loan	1,268,491	-	76,709	1,191,782	78,639
Unamortized bond premium	3,441	-	246	3,195	-
Compensated absences	158,407	127,032	117,221	168,218	124,481
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 4,970,339</b>	<b>\$ 127,032</b>	<b>\$ 384,176</b>	<b>\$ 4,713,195</b>	<b>\$ 403,120</b>

The following is a summary of changes in long-term liabilities for the Library for the year ended April 30, 2010:

	May 1	Additions	Reductions	April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 1,745,000	\$ 3,000,000	\$ 320,000	\$ 4,425,000	\$ 345,000
Unamortized bond premium	-	22,816	-	22,816	-
Compensated absences	81,670	14,554	8,167	88,057	8,806
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 1,826,670</b>	<b>\$ 3,037,370</b>	<b>\$ 328,167</b>	<b>\$ 4,535,873</b>	<b>\$ 353,806</b>

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.

9. LONG-TERM DEBT (Continued)

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, 2010, there was one series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding at April 30, 2010 was \$3,833,333.

10. COMMITMENTS

DuPage Water Commission

The Village is a customer of the DuPage Water Commission (the Commission), and has executed a Water Supply Contract with the Commission for a term ending in 2024. The contract provides that the Village pay its proportionate share of “fixed costs” (debt service and capital costs) to the Commission, such obligation being unconditional and irrevocable. The Village has capitalized these costs paid prior to the delivery of water, and is amortizing them beginning in fiscal 1993, using the straight-line method over the remaining term of the contract. Beginning in fiscal 1993, these costs are being expensed along with the other “operation and maintenance” charges from the Commission. Anticipated fixed costs are as follows:

Fiscal Year Ending April 30,	Amount
2011	\$ 222,869
2012	222,869
2013	222,869
2014	222,869
Thereafter	2,005,823

These amounts are estimates which have been calculated using the Village’s current allocation percentage of 3.12%. 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.

d. Glenbard Wastewater Authority

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

12. 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.

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

12. JOINT VENTURES (Continued)

Glenbard Wastewater Authority (Continued)

Description of Joint Venture (Continued)

There are two members of the Authority and their percentage share of total costs for the fiscal year ended April 30, 2010 are:

	<u>% Share</u>
Village of Lombard	55.7%
Village of Glen Ellyn	<u>44.3%</u>
TOTAL	<u>100%</u>

The Authority is governed by the Village President and six trustees from each municipality. The Executive Oversight Committee of the Authority makes all decisions relevant to operations of the system. The Authority allocates its operating cost to the two members, which share is charged to the Village's Enterprise - Water and Sanitary Sewer Fund. Total charges to the Village for fiscal year 2010 were \$2,524,067.

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

Summary financial information of the joint venture as of April 30, 2010 is as follows:

BALANCE SHEET

ASSETS		LIABILITIES AND NET ASSETS	
Total current assets	\$ 1,759,563	Total current liabilities	\$ 1,331,542
Capital assets	37,573,237	Total noncurrent liabilities	<u>8,642,450</u>
Total other noncurrent assets	<u>5,282,120</u>	Total liabilities	<u>9,973,992</u>
		Net assets	
		Invested in capital assets, net of related debt	29,094,082
		Restricted	4,824,848
		Unrestricted	<u>721,998</u>
		Total net assets	<u>34,640,928</u>
TOTAL ASSETS	<u>\$ 44,614,920</u>	TOTAL LIABILITIES AND NET ASSETS	<u>\$ 44,614,920</u>

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

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12. JOINT VENTURES (Continued)

Glenbard Wastewater Authority (Continued)

Description of Joint Venture (Continued)

The net loss for the year ended April 30, 2010 was \$924,332. The Village's share of this net loss was \$409,333.

13. INTERFUND SCHEDULE

Individual fund assets and liabilities are as follows:

	Due From	Due To
General	\$ 2,000	\$ -
Motor Fuel Tax	-	2,000
	<hr/>	<hr/>
TOTAL	\$ 2,000	\$ 2,000

The \$2,000 due to the General Fund from the Motor Fuel Tax Fund is for costs in the Motor Fuel Tax Fund paid by the General Fund.

Individual fund transfers are as follows:

	Transfers In	Transfers Out
General	\$ 44,855	\$ 932,839
Capital Projects	932,839	-
Corporate Reserve	-	44,855
	<hr/>	<hr/>
TOTAL	\$ 977,694	\$ 977,694

The \$44,855 transfer to the General Fund from the Corporate Reserve Fund is for interest earned in the Corporate Reserve Fund.

The \$932,839 transfer to the Capital Projects Fund from the General Fund is for property taxes recorded as a receivable in the General Fund.

14. 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 (ILCS) 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.

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 year ended December 31, 2009 was 7.95% 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, 2010, the Police Pension Plan membership consisted of:

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

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14. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Retirees and beneficiaries currently receiving benefits	31
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	21
Nonvested	19
	<hr/>
TOTAL	<hr/> <hr/> 71

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, 2010, the Village's contribution was 27.43% 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.

14. DEFINED BENEFIT PENSION PLANS (Continued)

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

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 \$4,773,706 in one money market mutual fund. Information for the IMRF is not available.

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
	December 31, 2007	April 30, 2009
Actuarial valuation date	December 31, 2007	April 30, 2009
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	23 Years, Closed	23 Years, Closed

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

14. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

	Illinois Municipal Retirement	Police Pension
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%	Not Available

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.

	Fiscal Year	Illinois Municipal Retirement	Police Pension
Annual pension costs (APC)	2008	\$ 234,479	\$ 712,199
	2009	317,796	779,707
	2010	253,501	804,620
Actual contributions	2008	\$ 234,479	\$ 721,000
	2009	317,796	789,000
	2010	206,602	804,620
Percentage of APC contributed	2008	100.00%	101.24%
	2009	100.00%	101.19%
	2010	100.00%	101.04%
Net pension obligation (asset) (NPO)	2008	\$ -	\$ (319,153)
	2009	-	(328,446)
	2010	46,899	(336,826)

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

14. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

The annual pension cost and net pension obligation (asset) for the IMRF and the Police Pension Fund has been calculated as follows:

	IMRF	Police Pension
Annual required contribution	\$ 253,501	\$ 813,017
Interest on net pension obligation	-	(24,633)
Adjustment to annual required contribution	-	16,236
Annual pension cost	253,501	804,620
Contributions made	206,602	813,000
Increase in net pension obligation (asset)	46,899	(8,380)
Net pension obligation (asset), beginning of year	-	(328,446)
NET PENSION OBLIGATION (ASSET), END OF YEAR	<u>\$ 46,899</u>	<u>\$ (336,826)</u>

d. Funded Status

The funded status of the plans as of April 30, 2010, based on actuarial valuations performed as of the same date (December 31, 2009 for IMRF), is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed in Note 15:

	Illinois Municipal Retirement	Police Pension
Actuarial accrued liability (AAL)	\$ 24,849,080	\$ 31,519,264
Actuarial value of plan assets	19,066,751	20,792,849
Unfunded actuarial accrued liability (UAAL)	5,782,329	10,726,415
Funded ratio (actuarial value of plan assets/AAL)	76.73%	65.97%
Covered payroll (active plan members)	\$ 7,260,535	\$ 2,963,418
UAAL as a percentage of covered payroll	79.64%	361.96%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

15. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Village provides post-employment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and Illinois Compiled Statutes (ILCS). The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's governmental and business-type activities and proprietary fund and discretely presented component unit (Library).

b. Benefits Provided

The Village provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the Village's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the Village's insurance provider.

c. Membership

At April 30, 2009 based on most recent information, membership consisted of:

Retirees and beneficiaries currently receiving benefits	7
Terminated employees entitled to benefits but not yet receiving them	-
Active employees - vested	62
Active employees - nonvested	60
	<hr/>
TOTAL	129
	<hr/>
Participating employers	1
	<hr/>

d. Funding Policy

The Village is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

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

15. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation

The Village first had an actuarial valuation performed for the plan as of April 30, 2009 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2009. The Village's annual OPEB cost (expense) was \$18,712. The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 was as follows (information for the one preceding year is not available as an actuarial valuation was performed for the first time as of April 30, 2009):

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2009	\$ 19,047	\$ 12,216	64.14%	\$ 6,831
April 30, 2010	18,712	12,216	65.28%	13,441

The net OPEB obligation as of April 30, 2010, was calculated as follows:

Annual required contribution	\$ 18,712
Interest on net OPEB obligation	342
Adjustment to annual required contribution	(228)
Annual OPEB cost	18,826
Contributions made	12,216
Increase (decrease) in net OPEB obligation	6,610
Net OPEB obligation, beginning of year	6,831
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<b>\$ 13,441</b>

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2009 based on the most recent information was as follows:

Actuarial accrued liability (AAL)	\$ 220,644
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	220,644
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 9,267,729
UAAL as a percentage of covered payroll	2.38%

15. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2009, actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a discount rate of 5.00% and an initial healthcare cost trend rate of 8.00% with an ultimate healthcare inflation rate of 6.00%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2010, was 29 years.

16. PRIOR PERIOD ADJUSTMENTS

Net assets of the governmental activities have been restated as a result of inventory of streets and reevaluated their useful lives. Fund balance of Capital Projects Fund was restated to account for an expenditure that related to a prior period. Net assets of the Water and Sanitary Sewer Fund was restated as a result of a change in estimate.

**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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes	\$ 3,163,000	\$ 3,163,000	\$ 4,106,537	\$ 2,974,473
Licenses and permits	500,000	500,000	557,052	536,921
Intergovernmental	6,730,000	6,730,000	6,911,511	5,912,259
Charges for services	1,736,500	1,736,500	1,559,135	1,245,631
Fines and forfeits	510,000	510,000	453,729	509,154
Investment income	12,000	12,000	18,646	105,420
<b>Total revenues</b>	<b>12,651,500</b>	<b>12,651,500</b>	<b>13,606,610</b>	<b>11,283,858</b>
<b>EXPENDITURES</b>				
Current				
General government	2,965,700	2,998,399	2,721,463	3,100,198
Public safety	7,848,600	7,848,600	7,689,048	6,927,028
Highways and streets	1,837,200	1,934,275	1,539,238	1,631,121
<b>Total expenditures</b>	<b>12,651,500</b>	<b>12,781,274</b>	<b>11,949,749</b>	<b>11,658,347</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>(129,774)</b>	<b>1,656,861</b>	<b>(374,489)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in				
Corporate Reserve Fund	-	-	44,855	70,023
Transfers (out)				
Corporate Reserve Fund	-	-	-	(3,000,000)
Capital Project Fund	-	-	(932,839)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(887,984)</b>	<b>(2,929,977)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ (129,774)</b>	<b>768,877</b>	<b>(3,304,466)</b>
<b>FUND BALANCE, MAY 1</b>			<b>4,017,288</b>	<b>7,321,754</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 4,786,165</b>	<b>\$ 4,017,288</b>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2010

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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, 2010

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)
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%
2008	18,163,121	22,723,536	79.93%	4,560,415	6,435,331	70.87%
2009	19,066,751	24,849,080	76.73%	5,782,329	7,260,535	79.64%

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
POLICE PENSION FUND

April 30, 2010

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)
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%
2009	20,311,215	30,060,797	67.57%	9,749,582	2,832,398	344.22%
2010	20,792,849	31,519,264	65.97%	10,726,415	2,963,418	361.96%

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS  
 SCHEDULE OF FUNDING PROGRESS  
 OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2010

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) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ -	\$ 220,644	0.00%	\$ 220,644	\$ 9,267,729	2.38%
2010	N/A	N/A	N/A	N/A	N/A	N/A

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009.

Information for prior years is not available.

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2010

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<u>Fiscal Year</u>	<u>Annual Required Contribution (ARC)</u>	<u>Contribution Made</u>	<u>Percentage Contributed</u>
2005	\$ 187,701	\$ 187,701	100.00%
2006	259,440	259,440	100.00%
2007	320,155	320,155	100.00%
2008	234,479	391,912	100.00%
2009	317,796	577,212	100.00%
2010	253,501	206,602	81.50%

(See independent auditor's report.)

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

April 30, 2010

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Fiscal Year	Annual Required Contribution (ARC)	Contribution Made	Percentage Contributed	Net Pension Obligation (Asset)
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)
2009	788,397	789,000	100.08%	(328,446)
2010	813,017	813,000	100.00%	(336,826)

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2010

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ 12,216	\$ 19,047	64.14%
2010	12,216	18,712	65.28%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009.

Information for prior years is not available.

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>TAXES</b>				
Property taxes - general - current	\$ 2,650,000	\$ 2,650,000	\$ 3,580,084	\$ 2,458,581
Property taxes - road and bridge - current	395,000	395,000	406,844	381,366
Replacement taxes	118,000	118,000	119,609	134,526
<b>Total taxes</b>	<b>3,163,000</b>	<b>3,163,000</b>	<b>4,106,537</b>	<b>2,974,473</b>
<b>LICENSES AND PERMITS</b>				
Vehicle licenses	350,000	350,000	402,828	383,604
Business registration licenses	35,000	35,000	32,431	36,575
Alcoholic beverage licenses	115,000	115,000	121,793	116,742
<b>Total licenses and permits</b>	<b>500,000</b>	<b>500,000</b>	<b>557,052</b>	<b>536,921</b>
<b>INTERGOVERNMENTAL</b>				
Sales tax	3,000,000	3,000,000	3,012,363	3,012,371
Home rule sales tax	875,000	875,000	1,400,959	-
Local use tax	380,000	380,000	321,172	386,523
Illinois income tax	2,440,000	2,440,000	2,144,363	2,460,009
Auto rental tax	25,000	25,000	19,564	19,637
Federal grants	10,000	10,000	11,000	31,739
State grants	-	-	2,090	1,980
<b>Total intergovernmental</b>	<b>6,730,000</b>	<b>6,730,000</b>	<b>6,911,511</b>	<b>5,912,259</b>
<b>CHARGES FOR SERVICES</b>				
Accounting - other agencies	242,000	242,000	243,100	247,000
Building/electrical permits	500,000	500,000	420,786	459,656
Contractor registration	-	-	10,340	-
Elevator inspections	-	-	9,840	-
Ambulance service	562,500	562,500	444,226	-
Other revenue	287,000	287,000	308,970	327,480
Police accident reports	-	-	2,820	-
Police department income	145,000	145,000	119,053	211,495
<b>Total charges for services</b>	<b>1,736,500</b>	<b>1,736,500</b>	<b>1,559,135</b>	<b>1,245,631</b>
<b>FINES AND FORFEITS</b>				
Traffic fines	350,000	350,000	291,324	343,034
Police fines	160,000	160,000	151,154	152,214
Drug forfeitures	-	-	11,251	13,906
<b>Total fines and forfeits</b>	<b>510,000</b>	<b>510,000</b>	<b>453,729</b>	<b>509,154</b>
<b>INVESTMENT INCOME</b>				
	12,000	12,000	18,646	105,420
<b>TOTAL REVENUES</b>	<b>\$ 12,651,500</b>	<b>\$ 12,651,500</b>	<b>\$ 13,606,610</b>	<b>\$ 11,283,858</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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Village Board and Clerk's office	\$ 80,000	\$ 80,000	\$ 69,729	\$ 63,996
Village Manager's office	839,700	872,399	857,813	753,899
Finance	1,029,000	1,029,000	945,988	939,746
Planning and development	1,157,000	1,157,000	1,012,713	1,036,929
Facilities maintenance	409,400	409,400	384,620	507,626
General services	-	-	-	353,602
Less costs charged to other departments and funds	(549,400)	(549,400)	(549,400)	(555,600)
Total general government	2,965,700	2,998,399	2,721,463	3,100,198
<b>PUBLIC SAFETY</b>				
Police department	6,497,000	6,497,000	6,356,050	6,271,760
Volunteer fire company	1,363,700	1,363,700	1,345,098	668,068
Less costs charged to other departments and funds	(12,100)	(12,100)	(12,100)	(12,800)
Total public safety	7,848,600	7,848,600	7,689,048	6,927,028
<b>HIGHWAYS AND STREETS</b>				
Public works administration	750,000	758,065	736,466	787,926
Operations division	1,999,200	2,088,210	1,714,772	1,741,795
Less costs charged to other departments and funds	(912,000)	(912,000)	(912,000)	(898,600)
Total highways and streets	1,837,200	1,934,275	1,539,238	1,631,121
<b>TOTAL EXPENDITURES</b>	<b>\$ 12,651,500</b>	<b>\$ 12,781,274</b>	<b>\$ 11,949,749</b>	<b>\$ 11,658,347</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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Village Board and Clerk's office				
Personnel services				
Salaries - full time	\$ 29,000	\$ 29,000	\$ 11,611	\$ 26,286
Salaries - part time	-	-	7,963	-
FICA taxes	2,200	2,200	1,491	1,998
IMRF employer contributions	300	300	159	243
<b>Total personnel services</b>	<b>31,500</b>	<b>31,500</b>	<b>21,224</b>	<b>28,527</b>
Contractual services				
Professional services - other	7,500	7,500	10,860	4,758
Public relations	100	100	26	250
Dues, subscriptions and registration fees	32,700	32,700	30,884	27,589
Travel	1,000	1,000	254	732
Printing	200	200	180	44
Employee education	5,000	5,000	3,787	356
<b>Total contractual services</b>	<b>46,500</b>	<b>46,500</b>	<b>45,991</b>	<b>33,729</b>
Commodities				
Office supplies	2,000	2,000	2,514	1,740
<b>Total Village Board and Clerk's office</b>	<b>80,000</b>	<b>80,000</b>	<b>69,729</b>	<b>63,996</b>
Village Manager's office				
Personnel services				
Salaries - full time	549,000	549,000	329,733	575,132
Salaries - part time	-	-	132,341	-
FICA taxes	39,100	39,100	31,829	41,722
IMRF employer contributions	39,800	39,800	29,748	31,162
<b>Total personnel services</b>	<b>627,900</b>	<b>627,900</b>	<b>523,651</b>	<b>648,016</b>
Contractual services				
Citizen Corps/Milton Township	-	-	11,000	7,000
Insurance	47,400	47,400	34,977	48,820
Equipment services	-	-	-	6,300
Maintenance - equipment	8,000	8,000	11,261	-
Printing	-	-	-	414
Professional services - legal	125,000	125,000	259,110	-
Professional services - other	-	32,699	56	11,078
Dues, subscriptions and registration fees	7,400	7,400	7,995	12,460
Recruiting and testing	15,000	15,000	3,330	10,902
Employee education	1,000	1,000	867	1,068

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Village Manager's office (Continued)				
Contractual services (Continued)				
Travel	\$ 500	\$ 500	\$ 349	\$ 2,099
Telecommunications	500	500	-	213
Recognition and awards	-	-	290	-
Total contractual services	204,800	237,499	329,235	100,354
Commodities				
Office supplies	7,000	7,000	4,927	5,529
Total Village Manager's office	839,700	872,399	857,813	753,899
Finance				
Personnel services				
Salaries - full time	579,000	579,000	404,880	603,814
Salaries - part time	-	-	161,485	-
FICA taxes	43,200	43,200	41,060	43,881
IMRF employer contributions	37,900	37,900	34,150	28,273
Total personnel services	660,100	660,100	641,575	675,968
Contractual services				
Insurance	49,700	49,700	55,100	45,169
Equipment services	-	-	-	7,100
Maintenance - equipment	74,000	74,000	63,898	76,198
Postage	36,000	36,000	31,328	3,078
Public notices	3,300	3,300	2,254	3,087
State unemployment claims	50,000	50,000	29,430	-
Professional services - other	17,000	17,000	3,620	13,491
Professional services - accounting	33,200	33,200	33,172	29,828
Professional services - banking	18,000	18,000	14,139	13,849
Dues, subscriptions and registration fees	1,700	1,700	1,972	1,635
Employee education	2,500	2,500	617	1,112
Travel	1,000	1,000	955	769
Telecommunications	32,000	32,000	31,228	3,348
Total contractual services	318,400	318,400	267,713	198,664
Commodities				
Office supplies	8,500	8,500	7,618	7,498
Operating supplies	20,000	20,000	8,260	11,347
Total commodities	28,500	28,500	15,878	18,845

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Finance (Continued)				
Capital outlay				
Equipment	\$ 22,000	\$ 22,000	\$ 20,822	\$ 46,269
Total finance	1,029,000	1,029,000	945,988	939,746
Planning and development				
Personnel services				
Salaries - full time	738,000	738,000	545,502	586,155
Salaries - part time	-	-	113,173	-
FICA taxes	56,500	56,500	48,606	45,108
IMRF employer contributions	47,400	47,400	46,086	29,555
Temporary help	10,000	10,000	3,218	28,128
Total personnel services	851,900	851,900	756,585	688,946
Contractual services				
Insurance	59,400	59,400	82,522	50,700
Equipment services	22,200	22,200	22,200	7,700
Maintenance - equipment	1,000	1,000	-	-
Plumbing inspections	25,000	25,000	16,552	21,236
Elevator inspections	8,000	8,000	6,657	7,059
Grading reviews	40,000	40,000	46,856	45,033
Building reviews	50,000	50,000	11,762	115,090
Stormwater engineering	25,000	25,000	16,910	30,937
Printing	11,000	11,000	8,142	9,894
Professional services - legal	6,000	6,000	385	3,267
Professional services - planning	3,000	3,000	616	7,028
Professional services - other	23,000	23,000	19,425	22,050
Dues, subscriptions and registration fees	2,500	2,500	2,192	2,814
Employee education	7,000	7,000	2,936	4,977
Travel	2,000	2,000	1,273	1,097
Telecommunications	3,000	3,000	2,855	2,906
Total contractual services	288,100	288,100	241,283	331,788
Commodities				
Office supplies	10,000	10,000	8,956	8,136
Uniforms	1,000	1,000	284	224
Total commodities	11,000	11,000	9,240	8,360

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and development (Continued)				
Capital outlay				
Office equipment	\$ 6,000	\$ 6,000	\$ 5,605	\$ 7,835
Total capital outlay	6,000	6,000	5,605	7,835
Total planning and development	1,157,000	1,157,000	1,012,713	1,036,929
Facilities maintenance				
Personnel services				
Salaries - full time	223,000	223,000	40,003	314,749
Salaries - part time	-	-	187,721	-
FICA taxes	17,300	17,300	17,628	23,987
IMRF employer contributions	4,400	4,400	4,135	8,323
Overtime	2,000	2,000	3,909	2,184
Total personnel services	246,700	246,700	253,396	349,243
Contractual services				
Insurance	13,900	13,900	10,611	11,352
Equipment services	18,900	18,900	18,900	16,600
Maintenance - building and grounds	40,000	40,000	28,438	38,435
Contract maintenance service	17,000	17,000	18,635	16,929
Utilities	30,000	30,000	18,469	34,728
Professional services - other	4,500	4,500	993	6,156
Dues and subscriptions	1,000	1,000	328	319
Employee education	2,500	2,500	934	506
Travel	200	200	56	619
Telecommunications	2,000	2,000	2,744	-
Total contractual services	130,000	130,000	100,108	125,644
Commodities				
Office supplies	1,500	1,500	1,777	1,363
Operating supplies	27,000	27,000	26,080	25,983
Uniforms	1,700	1,700	1,629	1,120
Inventory parts	2,500	2,500	1,630	1,475
Total commodities	32,700	32,700	31,116	29,941
Capital outlay				
Equipment	-	-	-	2,798
Total capital outlay	-	-	-	2,798
Total facilities maintenance	409,400	409,400	384,620	507,626

(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, 2010  
(with comparative actual)

	2010		Actual	2009
	Original Budget	Final Budget		Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
General services				
Personnel services				
Exceptional performance	\$ -	\$ -	\$ -	\$ 15,000
FICA taxes	-	-	-	962
IMRF employer contributions	-	-	-	609
<b>Total personnel services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,571</b>
Contractual services				
Maintenance equipment	-	-	-	12,031
Postage	-	-	-	26,262
State Unemployment	-	-	-	3,932
Professional services - legal	-	-	-	178,986
Professional services - other	-	-	-	53,715
Employee education	-	-	-	3,198
Telecommunications	-	-	-	24,824
Recognition and awards	-	-	-	14,188
<b>Total contractual services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>317,136</b>
Capital Outlay				
Equipment	-	-	-	19,895
<b>Total general services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>353,602</b>
Less costs charges to other departments and funds	(549,400)	(549,400)	(549,400)	(555,600)
<b>TOTAL GENERAL GOVERNMENT</b>	<b>\$ 2,965,700</b>	<b>\$ 2,998,399</b>	<b>\$ 2,721,463</b>	<b>\$ 3,100,198</b>
<b>PUBLIC SAFETY</b>				
Police department				
Personnel services				
Civilian salaries	\$ 651,000	\$ 651,000	\$ 3,009,381	\$ 663,153
Salaries - full time	2,896,000	2,896,000	353,114	2,802,321
Salaries - part time	-	-	178,841	-
FICA taxes	99,100	99,100	94,004	96,549
IMRF employer contributions	39,200	39,200	38,061	31,535
Overtime	88,000	88,000	96,795	157,874
Stipulated obligations	215,500	215,500	150,863	173,572
Pension contributions	813,000	813,000	813,000	789,000
Crossing guards	38,000	38,000	36,554	32,129
<b>Total personnel services</b>	<b>4,839,800</b>	<b>4,839,800</b>	<b>4,770,613</b>	<b>4,746,133</b>

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
<b>Police department (Continued)</b>				
Contractual services				
Insurance	\$ 506,200	\$ 506,200	\$ 498,396	\$ 417,588
Equipment services	374,900	374,900	374,900	321,300
Maintenance - equipment	18,000	18,000	17,820	16,480
Printing	7,000	7,000	7,064	4,562
Professional services - legal	80,000	80,000	76,835	79,662
Professional services - other	20,000	20,000	31,478	32,082
Dues, subscriptions and registration fees	7,500	7,500	11,433	11,563
Recruiting and testing	8,000	8,000	1,770	8,963
Employee education	30,000	30,000	23,045	43,706
Scholarship award	1,000	1,000	1,000	1,000
Radio and radar	8,000	8,000	4,339	7,259
Telecommunications	26,000	26,000	26,594	23,870
Drug forfeiture	8,000	8,000	6,184	14,335
Dare program	2,600	2,600	670	2,546
Seized property	6,000	6,000	1,680	4,809
Travel	9,000	9,000	1,916	8,691
Du-Comm	375,000	375,000	375,048	367,652
General services	20,000	20,000	29,778	25,212
<b>Total contractual services</b>	<b>1,507,200</b>	<b>1,507,200</b>	<b>1,489,950</b>	<b>1,391,280</b>
Commodities				
Office supplies	15,000	15,000	9,464	9,213
Operating supplies	40,000	40,000	38,654	28,327
Uniforms	30,000	30,000	20,956	36,656
Federal drug forfeiture	60,000	60,000	11,909	-
Dog impoundment	5,000	5,000	4,958	7,510
<b>Total commodities</b>	<b>150,000</b>	<b>150,000</b>	<b>85,941</b>	<b>81,706</b>
Capital outlay				
Capital improvements	-	-	9,546	52,641
<b>Total capital outlay</b>	<b>-</b>	<b>-</b>	<b>9,546</b>	<b>52,641</b>
<b>Total police department</b>	<b>6,497,000</b>	<b>6,497,000</b>	<b>6,356,050</b>	<b>6,271,760</b>
Volunteer fire company				
Contractual services				
Du-Comm	114,500	114,500	114,584	110,920
Ambulance service	830,000	830,000	767,367	270,682
Ambulance billing service	30,000	30,000	22,211	-
Insurance (all types)	143,200	143,200	143,200	78,300
Equipment services	89,900	89,900	89,900	87,900

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Volunteer fire company (Continued)				
Contractual services (Continued)				
Printing	\$ -	\$ -	\$ -	\$ 619
Maintenance - building and ground	9,100	9,100	1,150	170
Utilities	9,000	9,000	7,085	8,461
Professional services - legal	-	-	13,435	-
Professional services - other	-	-	12,612	-
Disconnection taxes	-	-	29,650	-
Fire company contribution	114,000	114,000	114,000	105,000
Telecommunications	4,000	4,000	3,546	3,717
<b>Total contractual services</b>	<b>1,343,700</b>	<b>1,343,700</b>	<b>1,318,740</b>	<b>665,769</b>
Commodities				
Operating supplies	20,000	20,000	5,004	-
Capital Outlay				
Equipment	-	-	21,354	2,299
<b>Total volunteer fire company</b>	<b>1,363,700</b>	<b>1,363,700</b>	<b>1,345,098</b>	<b>668,068</b>
Less costs charges to other departments and funds	(12,100)	(12,100)	(12,100)	(12,800)
<b>TOTAL PUBLIC SAFETY</b>	<b>\$ 7,848,600</b>	<b>\$ 7,848,600</b>	<b>\$ 7,689,048</b>	<b>\$ 6,927,028</b>
<b>HIGHWAYS AND STREETS</b>				
Public works administration				
Personnel services				
Salaries - full time	\$ 532,000	\$ 532,000	\$ 511,125	\$ 573,609
Salaries - part time	-	-	21,272	-
FICA taxes	39,900	39,900	39,234	42,832
IMRF employer contributions	46,000	46,000	43,644	36,920
Overtime	3,500	3,500	2,323	1,346
Temporary help	5,800	5,800	3,619	5,841
<b>Total personnel services</b>	<b>627,200</b>	<b>627,200</b>	<b>621,217</b>	<b>660,548</b>
Contractual services				
Insurance	46,000	46,000	46,768	43,542
Equipment services	24,500	24,500	24,500	19,600
Maintenance - building and grounds	800	800	276	564
Maintenance - equipment	15,000	15,000	14,002	16,705
Printing	1,000	1,000	376	57
Professional services - other	10,000	18,065	15,439	10,938
Dues, subscriptions and registration fees	400	400	175	340
Employee education	2,400	2,400	1,771	3,344
Employee recognition	1,700	1,700	337	1,127

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public works administration (Continued)				
Contractual services (Continued)				
Travel	\$ 3,300	\$ 3,300	\$ 1,108	\$ 1,617
Telecommunications	7,700	7,700	6,382	6,722
Total contractual services	112,800	120,865	111,134	104,556
Commodities				
Office supplies	3,000	3,000	2,163	2,336
Operating supplies	5,000	5,000	1,011	3,107
Uniforms	2,000	2,000	941	1,844
Total commodities	10,000	10,000	4,115	7,287
Capital outlay				
Equipment	-	-	-	15,535
Total public works administration	750,000	758,065	736,466	787,926
Operations division				
Personnel services				
Salaries - full time	419,000	419,000	409,496	413,501
Salaries - part time	-	-	7,759	-
FICA taxes	42,800	42,800	39,586	42,556
IMRF employer contributions	46,300	46,300	40,686	34,352
Overtime	100,000	100,000	67,867	101,528
Temporary help	42,800	42,800	44,674	48,225
Total personnel services	650,900	650,900	610,068	640,162
Contractual services				
Insurance	111,200	111,200	112,415	88,207
Equipment services	496,600	496,600	496,600	385,000
CBD Appearance	37,800	37,800	36,169	60,046
Maintenance - building and grounds	32,500	32,500	35,053	69,422
Maintenance - equipment	1,500	1,500	1,718	966
Maintenance - signs	29,500	29,500	27,930	17,898
Maintenance - street painting	80,000	80,000	37,578	10,479
Maintenance - traffic signals	20,000	20,000	21,418	21,302
Maintenance - street lights	51,000	51,000	29,905	36,418
Professional services - other	113,500	129,673	86,115	24,782
Professional services - snow	20,000	20,000	10,563	19,109
Dues, subscriptions and registration fees	1,000	1,000	1,534	2,124
Employee education	3,000	3,000	6,272	3,986
Safety training	-	-	160	22

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Operations division (Continued)				
Contractual services (Continued)				
Travel	\$ 1,000	\$ 1,000	\$ 762	\$ 2,082
Telecommunications	5,100	5,100	3,604	4,854
Leased equipment	1,500	1,500	1,254	1,431
Tree trimming	100,000	100,000	54,540	94,542
Tree removal	80,000	122,837	87,602	71,991
Tree replacement	60,000	60,000	124	73,579
Disposal cost	-	-	-	-
Landfill fees	-	-	-	28,211
Developer restoration program	-	30,000	9,331	28,147
ESDA expense	8,800	8,800	3,812	5,297
Total contractual services	1,254,000	1,343,010	1,064,459	1,049,895
Commodities				
Office supplies	2,000	2,000	1,504	2,309
Operating supplies	11,800	11,800	6,065	11,432
Operating supplies - asphalt	19,000	19,000	23,423	23,482
Safety related equipment	6,800	6,800	2,105	7,442
Uniforms	4,700	4,700	3,828	3,937
Total commodities	44,300	44,300	36,925	48,602
Capital outlay				
Equipment	50,000	50,000	3,320	3,136
Total operations division	1,999,200	2,088,210	1,714,772	1,741,795
Less costs charges to other departments and funds	(912,000)	(912,000)	(912,000)	(898,600)
TOTAL HIGHWAYS AND STREETS	\$ 1,837,200	\$ 1,934,275	\$ 1,539,238	\$ 1,631,121
TOTAL EXPENDITURES	\$ 12,651,500	\$ 12,781,274	\$ 11,949,749	\$ 11,658,347

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 2,210,000	\$ 2,210,000	\$ 2,208,925	\$ 3,138,673
Intergovernmental	-	-	272,089	270,803
Investment income	2,000	2,000	2,923	21,766
Total revenues	<u>2,212,000</u>	<u>2,212,000</u>	<u>2,483,937</u>	<u>3,431,242</u>
<b>EXPENDITURES</b>				
Debt service				
Principal retirement	2,185,000	2,185,000	2,185,000	3,420,000
Interest and fiscal charges	281,900	281,900	278,824	404,939
Total expenditures	<u>2,466,900</u>	<u>2,466,900</u>	<u>2,463,824</u>	<u>3,824,939</u>
NET CHANGE IN FUND BALANCE	<u>\$ (254,900)</u>	<u>\$ (254,900)</u>	20,113	(393,697)
FUND BALANCE, MAY 1			<u>(17,617)</u>	<u>376,080</u>
FUND BALANCE, APRIL 30			<u>\$ 2,496</u>	<u>\$ (17,617)</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, 2010  
(with comparative actual)

	2010		Actual	2009
	Original Budget	Final Budget		Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 935,000	\$ 935,000	\$ -	\$ -
Utility taxes	2,700,000	2,700,000	2,622,160	2,705,065
Real estate transfer tax	425,000	425,000	375,097	363,228
Investment income	10,000	10,000	10,203	27,544
Intergovernmental	70,000	70,000	102,000	-
Miscellaneous				
Storm water ordinance	-	-	27,237	-
Other	695,000	695,000	149,836	11,562
<b>Total revenues</b>	<b>4,835,000</b>	<b>4,835,000</b>	<b>3,286,533</b>	<b>3,107,399</b>
<b>EXPENDITURES</b>				
Capital outlay	6,588,000	7,204,371	4,525,408	5,813,672
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	<b>(1,753,000)</b>	<b>(2,369,371)</b>	<b>(1,238,875)</b>	<b>(2,706,273)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in				
General Fund	-	-	932,839	-
Corporate Reserve Fund	-	-	-	3,000,000
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>932,839</b>	<b>3,000,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,753,000)</b>	<b>\$ (2,369,371)</b>	<b>(306,036)</b>	<b>293,727</b>
<b>FUND BALANCE, MAY 1</b>			<b>3,288,977</b>	<b>2,995,250</b>
Prior period adjustment			(38,326)	-
<b>FUND BALANCE, MAY 1, RESTATED</b>			<b>3,250,651</b>	<b>2,995,250</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 2,944,615</b>	<b>\$ 3,288,977</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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>CAPITAL OUTLAY</b>				
Contractual street maintenance	\$ 275,000	\$ 277,112	\$ 171,582	\$ 183,028
Design/construction engineering	-	19,637	13,125	56,189
Street improvements	3,575,000	3,726,597	3,540,146	1,762,587
Sidewalk improvements	280,000	290,334	81,371	49,471
Professional services - legal	15,000	15,000	3,503	14,297
Professional services - other	-	-	9,894	52,910
Capital projects	2,283,000	2,560,283	566,924	2,891,806
Infrastructure improvements	-	136,210	28,863	696,984
Utility undergrounding	50,000	69,198	-	-
Engineering services	110,000	110,000	110,000	106,400
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,588,000</b>	<b>\$ 7,204,371</b>	<b>\$ 4,525,408</b>	<b>\$ 5,813,672</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.

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, 2010

	Special Revenue Funds			Capital Projects Fund	Total
	Motor Fuel Tax	Special Programs	Corporate Reserve	Facilities Maintenance Reserve	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 125,207	\$ 176,541	\$ 913,639	\$ 1,045,934	\$ 2,261,321
Receivables					
Property taxes	-	183,130	-	-	183,130
Accounts	-	119,963	-	-	119,963
Notes	-	-	1,251,238	-	1,251,238
Other	-	-	-	-	-
Due from other governments	58,565	-	-	-	58,565
<b>TOTAL ASSETS</b>	<b>\$ 183,772</b>	<b>\$ 479,634</b>	<b>\$ 2,164,877</b>	<b>\$ 1,045,934</b>	<b>\$ 3,874,217</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 8,402	\$ 10,260	\$ 204	\$ 7,490	\$ 26,356
Accrued salaries	-	3,754	-	-	3,754
Deferred revenues	-	183,130	785,094	-	968,224
Deposits	-	-	3,865	-	3,865
Due to other funds	2,000	-	-	-	2,000
<b>Total liabilities</b>	<b>10,402</b>	<b>197,144</b>	<b>789,163</b>	<b>7,490</b>	<b>1,004,199</b>
<b>FUND BALANCES</b>					
Reserved for highways and streets	68,370	-	-	-	68,370
Reserved for noncurrent receivable	-	-	362,270	-	362,270
Reserved for encumbrances	105,000	35,433	-	1,076	141,509
Unreserved					
Special Revenue Funds	-	247,057	1,013,444	-	1,260,501
Capital Projects Funds	-	-	-	1,037,368	1,037,368
<b>Total fund balances</b>	<b>173,370</b>	<b>282,490</b>	<b>1,375,714</b>	<b>1,038,444</b>	<b>2,870,018</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 183,772</b>	<b>\$ 479,634</b>	<b>\$ 2,164,877</b>	<b>\$ 1,045,934</b>	<b>\$ 3,874,217</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, 2010

	Special Revenue Funds			Capital Projects Fund	Total
	Motor Fuel Tax	Special Programs	Corporate Reserve	Facilities Maintenance Reserve	
REVENUES					
Taxes	\$ -	\$ 265,159	\$ -	\$ -	\$ 265,159
Licenses and permits	-	431,135	-	-	431,135
Intergovernmental	698,007	14,000	-	-	712,007
Charge for services	-	227	36,203	-	36,430
Investment income	624	705	44,855	4,928	51,112
Miscellaneous	-	1,714	11,743	-	13,457
Total revenues	698,631	712,940	92,801	4,928	1,509,300
EXPENDITURES					
Current					
General government	-	650,727	-	-	650,727
Highways and streets	753,196	-	-	-	753,196
Capital outlay	500,000	-	-	360,715	860,715
Total expenditures	1,253,196	650,727	-	360,715	2,264,638
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(554,565)	62,213	92,801	(355,787)	(755,338)
OTHER FINANCING SOURCES (USES)					
Transfers (out)	-	-	(44,855)	-	(44,855)
Total other financing sources (uses)	-	-	(44,855)	-	(44,855)
NET CHANGE IN FUND BALANCES	(554,565)	62,213	47,946	(355,787)	(800,193)
FUND BALANCES, MAY 1	727,935	220,277	1,327,768	1,394,231	3,670,211
FUND BALANCES, APRIL 30	\$ 173,370	\$ 282,490	\$ 1,375,714	\$ 1,038,444	\$ 2,870,018

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental				
Allotments	\$ 715,000	\$ 715,000	\$ 698,007	\$ 718,260
Investment income	-	-	624	10,504
Total revenues	715,000	715,000	698,631	728,764
<b>EXPENDITURES</b>				
Current				
Highways and streets				
Operating supplies				
Salt	200,000	200,000	195,479	282,962
Contractual services				
Utilities	156,000	156,000	157,717	147,300
Leased equipment	400,000	400,000	400,000	400,000
Capital outlay	500,000	500,000	500,000	84,814
Total expenditures	1,256,000	1,256,000	1,253,196	915,076
NET CHANGE IN FUND BALANCES	\$ (541,000)	\$ (541,000)	(554,565)	(186,312)
FUND BALANCE, MAY 1			727,935	914,247
FUND BALANCE, APRIL 30			\$ 173,370	\$ 727,935

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 177,100	\$ 177,100	\$ 176,520	\$ 156,784
Hotel/motel tax	68,000	68,000	83,689	48,459
Demolition tax	16,500	16,500	4,950	16,500
Licenses and permits				
Franchise fees	430,000	430,000	431,135	413,776
Charges for services				
Utility reimbursements	4,000	4,000	227	1,257
Intergovernmental	14,000	14,000	14,000	1,022
Investment income	1,400	1,400	705	2,321
Miscellaneous				
Miscellaneous	-	-	1,714	8,643
Total revenues	711,000	711,000	712,940	648,762
<b>EXPENDITURES</b>				
Current				
General government				
Economic development activities	340,300	340,300	304,723	262,649
Historic preservation activities	91,700	91,850	88,802	103,528
Senior services programs	97,900	97,900	83,181	98,958
Public information division	126,100	126,100	143,021	142,611
Other activities	31,000	31,000	31,000	46,000
Total expenditures	687,000	687,150	650,727	653,746
NET CHANGE IN FUND BALANCE	\$ 24,000	\$ 23,850	62,213	(4,984)
FUND BALANCE, MAY 1			220,277	225,261
FUND BALANCE, APRIL 30			\$ 282,490	\$ 220,277

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>ECONOMIC DEVELOPMENT ACTIVITIES</b>				
Contractual services				
Promotional events and materials	\$ 30,000	\$ 30,000	\$ 22,108	\$ 29,329
Contribution to EDC	24,000	24,000	24,000	40,000
Downtown Glen Ellyn Alliance	20,000	20,000	20,000	10,000
Façade retail grant program	24,000	24,000	24,000	-
Street service	5,400	5,400	5,400	5,300
SSA transfer to EDC	177,100	177,100	176,520	156,784
Facility maintenance services	7,700	7,700	7,700	7,500
Police services	12,100	12,100	12,100	12,800
Professional services - legal	-	-	3,300	411
Professional services - other	40,000	40,000	9,595	-
Total contractual services	340,300	340,300	304,723	262,124
Capital outlay				
Equipment	-	-	-	525
<b>TOTAL ECONOMIC DEVELOPMENT ACTIVITIES</b>	<b>\$ 340,300</b>	<b>\$ 340,300</b>	<b>\$ 304,723</b>	<b>\$ 262,649</b>
<b>HISTORIC PRESERVATION ACTIVITIES</b>				
Contractual services				
Contribution to Historical Society	\$ 20,000	\$ 20,000	\$ 20,000	\$ 35,000
Contribution to Glen Ellyn historical preservation	20,000	20,150	10,254	21,875
Professional services - legal	-	-	1,811	-
Telecommunications	-	-	1,382	-
Maintenance - building and grounds	15,500	15,500	12,899	15,732
Maintenance - contract	8,000	8,000	-	1,888
Utilities	19,000	19,000	22,306	20,033
Facility maintenance services	9,200	9,200	9,200	9,000
Total contractual services	91,700	91,850	77,852	103,528
Capital outlay				
Building	-	-	10,950	-
<b>TOTAL HISTORIC PRESERVATION ACTIVITIES</b>	<b>\$ 91,700</b>	<b>\$ 91,850</b>	<b>\$ 88,802</b>	<b>\$ 103,528</b>
<b>SENIOR SERVICES PROGRAM</b>				
Personnel services				
Salaries - full time	\$ -	\$ -	\$ -	\$ 37,179
Salaries - part time	38,500	38,500	38,921	-
FICA	2,900	2,900	2,977	2,844
Total personnel services	41,400	41,400	41,898	40,023

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>SENIOR SERVICES PROGRAM (Continued)</b>				
Contractual services				
Community assistance program	\$ 800	\$ 800	\$ 800	\$ 800
Contribution to DuPage senior citizens council	-	-	-	5,000
Senior transportation	45,000	45,000	32,532	43,296
Senior center grant expense	-	-	478	-
Telecommunications	1,900	1,900	1,204	1,867
Dues, subscriptions and registration fees	300	300	289	204
Employee education	300	300	-	-
Professional services - other	2,700	2,700	2,150	2,696
Total contractual services	51,000	51,000	37,453	53,863
Commodities				
Operating supplies	5,500	5,500	3,830	5,072
<b>TOTAL SENIOR SERVICES PROGRAM</b>	<b>\$ 97,900</b>	<b>\$ 97,900</b>	<b>\$ 83,181</b>	<b>\$ 98,958</b>
<b>PUBLIC INFORMATION DIVISION</b>				
Personnel services				
Salaries - full time	\$ 39,400	\$ 39,400	\$ 40,656	\$ 39,430
Overtime	-	-	346	-
FICA	3,000	3,000	3,137	3,016
IMRF	3,500	3,500	3,550	2,691
Total personnel services	45,900	45,900	47,689	45,137
Contractual services				
Postage	8,000	8,000	10,615	15,725
Printing	10,000	10,000	15,897	30,921
Village Website	1,000	1,000	1,369	1,820
Accounting service charge	49,600	49,600	49,600	26,900
Professional services - other	7,500	7,500	10,176	18,521
Total contractual services	76,100	76,100	87,657	93,887
Commodities				
Operating supplies	4,100	4,100	3,190	3,587
Capital outlay				
Equipment	-	-	4,485	-
<b>TOTAL PUBLIC INFORMATION DIVISION</b>	<b>\$ 126,100</b>	<b>\$ 126,100</b>	<b>\$ 143,021</b>	<b>\$ 142,611</b>

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
OTHER ACTIVITIES				
Contractual services				
Contribution to Glen Ellyn children's chorus	\$ -	\$ -	\$ -	\$ 10,000
Contribution to Glen Ellyn family counseling service	25,000	25,000	25,000	25,000
Contribution to Glen Ellyn Community Resource Center	5,000	5,000	5,000	5,000
4th of July	1,000	1,000	1,000	6,000
Total contractual services	31,000	31,000	31,000	46,000
TOTAL OTHER ACTIVITIES	\$ 31,000	\$ 31,000	\$ 31,000	\$ 46,000
TOTAL EXPENDITURES	\$ 687,000	\$ 687,150	\$ 650,727	\$ 653,746

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental	\$ 105,000	\$ 105,000	\$ -	\$ -
Charges for services	67,000	67,000	36,203	72,872
Investment income	-	-	44,855	62,679
Miscellaneous				
Glen Ellyn Historical Society	30,000	30,000	11,743	-
Other	-	-	-	1,000
<b>Total revenues</b>	<b>202,000</b>	<b>202,000</b>	<b>92,801</b>	<b>136,551</b>
<b>EXPENDITURES</b>				
Current				
General government				
Personnel services	-	-	-	75,089
Public safety				
Personnel services	-	-	-	66,494
Highways and streets				
Personnel services	-	-	-	250,938
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>392,521</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>202,000</b>	<b>202,000</b>	<b>92,801</b>	<b>(255,970)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	-	-	(44,855)	(374,346)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 202,000</b>	<b>\$ 202,000</b>	<b>47,946</b>	<b>(630,316)</b>
FUND BALANCE, MAY 1			1,327,768	1,958,084
FUND BALANCE, APRIL 30			\$ 1,375,714	\$ 1,327,768

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Investment income	\$ 2,000	\$ 2,000	\$ 4,928	\$ 18,019
Miscellaneous				
Miscellaneous	-	-	-	510
<b>Total revenues</b>	<b>2,000</b>	<b>2,000</b>	<b>4,928</b>	<b>18,529</b>
<b>EXPENDITURES</b>				
Capital outlay				
Professional services - other	30,000	30,000	1,875	20,198
Civic Center	400,000	400,000	316,252	56,399
Reno Center renovation	70,000	103,416	36,058	58,064
Fire Station #1 renovation	70,000	70,000	6,530	-
Stacy's and History Center	-	3,000	-	128,254
<b>Total expenditures</b>	<b>570,000</b>	<b>606,416</b>	<b>360,715</b>	<b>262,915</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(568,000)</b>	<b>(604,416)</b>	<b>(355,787)</b>	<b>(244,386)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	100,000
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (568,000)</b>	<b>\$ (604,416)</b>	<b>(355,787)</b>	<b>(144,386)</b>
<b>FUND BALANCE, MAY 1</b>			<b>1,394,231</b>	<b>1,538,617</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 1,038,444</b>	<b>\$ 1,394,231</b>

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Water sales	\$ 5,015,000	\$ 5,015,000	\$ 4,600,924	\$ 4,445,780
Sanitary sewer sales	3,725,000	3,725,000	3,463,561	3,584,777
Permits	25,000	25,000	17,095	22,100
Water meter sales	50,000	50,000	17,755	33,480
Other	195,000	195,000	38,899	134,199
Illinois American sanitary sewer fees	570,000	570,000	468,342	633,945
DuPage County sanitary sewer fees	360,000	360,000	410,881	347,860
Sanitary sewer repair reimbursements	300,000	300,000	294,492	293,206
Total operating revenues	10,240,000	10,240,000	9,311,949	9,495,347
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION</b>				
Water division	3,278,724	3,562,143	2,923,009	2,792,714
Sanitary sewer division	2,100,069	3,020,824	1,548,324	1,497,990
Glenbard Wastewater Plant division	2,449,000	2,449,000	2,524,067	2,439,329
Total operating expenses excluding depreciation and amortization	7,827,793	9,031,967	6,995,400	6,730,033
<b>OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION</b>				
	2,412,207	1,208,033	2,316,549	2,765,314
Depreciation	-	-	1,477,352	1,380,128
<b>OPERATING INCOME</b>				
	2,412,207	1,208,033	839,197	1,385,186
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	30,000	30,000	9,359	33,757
Interest expense and fiscal charges	(108,000)	(108,000)	(30,944)	(37,944)
Property taxes	97,000	97,000	96,929	96,969
Intergovernmental	640,000	640,000	608,000	-
Net income (loss) of joint venture	-	-	(409,332)	(405,692)
Gain (loss) on disposal of capital assets	-	-	-	6,251
Total nonoperating revenues (expenses)	659,000	659,000	274,012	(306,659)
<b>INCOME BEFORE TRANSFERS AND CONTRIBUTIONS</b>				
	3,071,207	1,867,033	1,113,209	1,078,527

(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, 2010  
 (with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
TRANSFERS IN (OUT)				
Facilities Maintenance Fund	\$ -	\$ -	\$ -	\$ (50,000)
Equipment Services Fund	-	-	-	(13,116)
Total transfers in (out)	-	-	-	(63,116)
CONTRIBUTIONS	-	-	31,000	74,000
CHANGE IN NET ASSETS	<u>\$ 3,071,207</u>	<u>\$ 1,867,033</u>	1,144,209	1,089,411
NET ASSETS, MAY 1			<u>55,825,758</u>	<u>54,736,347</u>
NET ASSETS, APRIL 30			<u>\$ 56,969,967</u>	<u>\$ 55,825,758</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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>WATER DIVISION</b>				
Personnel services				
Salaries - full time	\$ 383,000	\$ 383,000	\$ 379,354	\$ 371,143
Salaries - part time	-	-	30,210	-
Overtime	23,000	23,000	18,703	30,100
Temporary help	19,600	19,600	17,670	17,451
FICA	34,500	34,500	32,686	32,972
IMRF	36,500	36,500	32,945	87,563
Salaries - meter readers	28,000	28,000	(391)	23,250
Total personnel services	524,600	524,600	511,177	562,479
Contractual services				
Equipment services	88,900	88,900	88,900	82,200
Facilities maintenance	10,000	10,000	10,000	9,700
Engineering services	18,200	18,200	18,200	17,800
Street service	10,000	10,000	10,000	9,700
Maintenance				
Building and grounds	46,500	46,500	17,841	16,428
Equipment	6,500	6,500	6,051	7,982
Streets	74,000	74,000	33,289	78,522
Water meters	58,000	58,000	39,949	45,947
Hydrants	39,600	39,600	6,217	18,326
Valves	5,000	5,000	1,278	6,925
Other	10,000	10,000	5,239	10,270
Postage	10,600	10,600	11,083	9,797
Professional services - other	89,700	134,700	111,822	79,694
Bank charges	8,000	8,000	8,206	9,052
Professional services - legal	3,000	3,000	1,833	1,410
Dues, subscriptions and registration fees	2,400	2,400	2,960	2,743
Employee education	4,000	4,000	1,327	1,410
Employee recognition	-	-	153	195
Service charge	150,000	150,000	150,000	152,300
Service charge - DPW	90,700	90,700	90,700	88,500
JULIE	6,000	6,000	5,403	5,010
Telecommunications	12,900	12,900	9,807	11,027
Utilities	27,100	27,100	38,437	53,870
Travel	4,100	4,100	3,444	3,297
Insurance	79,000	79,000	78,638	81,026
Water purchases	1,700,000	1,700,000	1,542,456	1,294,633
Total contractual services	2,554,200	2,599,200	2,293,233	2,097,764

(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, 2010  
 (with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>WATER DIVISION (Continued)</b>				
Commodities				
Office supplies	\$ 2,200	\$ 2,200	\$ 1,476	\$ 2,279
Operating supplies	5,000	5,000	6,618	5,463
Safety related equipment	4,000	4,000	2,521	5,800
Uniforms	4,000	4,000	2,754	2,826
Treatment costs and pesticides	2,000	2,000	-	1,189
Total commodities	17,200	17,200	13,369	17,557
Equipment/capital outlay				
Equipment - capital outlay	4,000	4,000	8,498	3,967
Capital projects	2,048,000	2,286,419	1,966,008	1,184,527
Total equipment/capital outlay	2,052,000	2,290,419	1,974,506	1,188,494
Total water division	5,148,000	5,431,419	4,792,285	3,866,294
Less property and equipment capitalized	1,869,276	1,869,276	1,869,276	1,073,580
<b>NET OPERATING EXPENSES - WATER DIVISION</b>	<b>\$ 3,278,724</b>	<b>\$ 3,562,143</b>	<b>\$ 2,923,009</b>	<b>\$ 2,792,714</b>
<b>SANITARY SEWER DIVISION</b>				
Personnel services				
Salaries - full time	\$ 383,000	\$ 383,000	\$ 373,930	\$ 382,105
Salaries - part time	-	-	5,819	-
Overtime	23,000	23,000	18,703	30,107
Temporary help	19,600	19,600	17,670	17,139
FICA	32,500	32,500	30,841	31,085
IMRF	36,500	36,500	32,933	87,563
Total personnel services	494,600	494,600	479,896	547,999
Contractual services				
Bank charges	8,000	8,000	8,206	9,052
Facility maintenance	10,000	10,000	10,000	9,700
Equipment services	160,800	160,800	160,800	134,300
Maintenance				
Building and grounds	3,000	3,000	-	2
Equipment	6,000	6,000	3,604	2,841
Streets	74,000	74,000	28,749	63,671
Sanitary sewers	35,000	35,000	6,056	21,736
Storm sewers	30,000	30,000	20,339	24,384
Postage	8,000	8,000	8,334	7,137
Professional services - other	63,000	63,000	63,725	68,544
Leased equipment	2,000	2,000	-	-
Professional services - legal	13,000	13,000	22,951	21,716

(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, 2010  
 (with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>SANITARY SEWER DIVISION (Continued)</b>				
Contractual services (Continued)				
Engineering services	\$ 18,200	\$ 18,200	\$ 18,200	\$ 17,800
Dues, subscriptions and registration fees	700	700	245	60
Employee education	4,500	4,500	1,247	1,388
Service charge	150,000	150,000	150,000	152,300
Service charge - DPW	100,600	100,600	100,600	98,100
Telecommunications	8,500	8,500	4,550	4,438
Utilities	8,000	8,000	5,606	6,243
Travel	500	500	358	179
Insurance - liability - (all types)	33,900	33,900	33,900	39,800
Insurance - health	47,200	47,200	46,838	28,568
Reimburse plan repairs	65,000	65,000	51,054	64,058
Overhead sanitary sewer program	15,000	15,000	24,534	10,591
Clear water reduction program	-	-	-	486
Sanitary sewer televising	60,000	64,758	60,502	57,222
<b>Total contractual services</b>	<b>924,900</b>	<b>929,658</b>	<b>830,398</b>	<b>844,316</b>
Commodities				
Office supplies	2,200	2,200	1,373	2,041
Operating supplies	3,000	3,000	2,811	3,104
Safety related equipment	5,900	5,900	2,975	5,602
Uniforms	4,000	4,000	2,703	2,678
<b>Total commodities</b>	<b>15,100</b>	<b>15,100</b>	<b>9,862</b>	<b>13,425</b>
Equipment/capital outlay				
Equipment/capital outlay	3,500	3,500	8,643	-
Capital projects	2,675,000	3,590,997	2,232,556	1,492,807
<b>Total equipment/capital outlay</b>	<b>2,678,500</b>	<b>3,594,497</b>	<b>2,241,199</b>	<b>1,492,807</b>
<b>Total sanitary sewer division</b>	<b>4,113,100</b>	<b>5,033,855</b>	<b>3,561,355</b>	<b>2,898,547</b>
Less property and equipment capitalized	2,013,031	2,013,031	2,013,031	1,400,557
<b>NET OPERATING EXPENSES - SANITARY SEWER DIVISION</b>	<b>\$ 2,100,069</b>	<b>\$ 3,020,824</b>	<b>\$ 1,548,324</b>	<b>\$ 1,497,990</b>
<b>GLENBARD WASTEWATER PLANT DIVISION</b>				
Contractual services				
Wastewater treatment	\$ 2,449,000	\$ 2,449,000	\$ 2,524,067	\$ 2,439,329
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 7,827,793</b>	<b>\$ 9,031,967</b>	<b>\$ 6,995,400</b>	<b>\$ 6,730,033</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, 2010  
(with comparative actual)

	2010		Actual	2009
	Original Budget	Final Budget		Actual
OPERATING REVENUES				
Charges for services	\$ 3,505,800	\$ 3,505,800	\$ 3,311,096	\$ 3,458,856
OPERATING EXPENSES EXCLUDING DEPRECIATION	3,667,118	3,958,372	2,951,876	3,197,402
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	(161,318)	(452,572)	359,220	261,454
Depreciation	-	-	233,307	220,100
Amortization	-	-	3,619	3,619
OPERATING INCOME (LOSS)	(161,318)	(452,572)	122,294	37,735
NONOPERATING REVENUES (EXPENSES)				
Investment income	6,000	6,000	9,536	31,521
Interest expense and fiscal charges	-	-	(145,180)	(152,100)
Total nonoperating revenues (expenses)	6,000	6,000	(135,644)	(120,579)
CHANGE IN NET ASSETS	\$ (155,318)	\$ (446,572)	(13,350)	(82,844)
NET ASSETS, MAY 1			19,479,848	19,562,692
NET ASSETS, APRIL 30			\$ 19,466,498	\$ 19,479,848

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Sales tax	\$ 55,800	\$ 55,800	\$ 53,241	\$ 54,714
Green fees	1,900,000	1,900,000	1,851,697	1,896,876
Driving range	245,000	245,000	237,738	230,224
Pro shop - sales/inventory	220,000	220,000	166,959	207,313
Resident cards	30,000	30,000	28,741	30,302
Motor carts	400,000	400,000	378,199	407,032
Miscellaneous	105,000	105,000	96,341	92,239
Food services	550,000	550,000	498,180	540,156
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 3,505,800</b>	<b>\$ 3,505,800</b>	<b>\$ 3,311,096</b>	<b>\$ 3,458,856</b>
<b>OPERATING EXPENSES</b>				
Administration	\$ 764,100	\$ 764,100	\$ 407,039	\$ 520,394
Golf course maintenance	902,700	902,700	871,221	882,687
Golf services	723,300	723,300	665,267	659,827
Food services	583,400	583,400	542,908	558,512
Park maintenance	8,300	8,300	14,541	11,157
Pro shop	234,700	234,700	182,326	253,466
Mechanical maintenance	164,000	164,000	109,987	108,848
Motor cart	51,500	51,500	33,953	41,812
Capital improvements	235,118	526,372	124,634	160,699
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 3,667,118</b>	<b>\$ 3,958,372</b>	<b>\$ 2,951,876</b>	<b>\$ 3,197,402</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, 2010  
(with comparative actual)

	2010		Actual	2009
	Original Budget	Final Budget		Actual
<b>ADMINISTRATION</b>				
Personnel services				
Salaries - full time	\$ 121,200	\$ 121,200	\$ 120,151	\$ 117,880
Temporary help	5,000	5,000	-	-
FICA	9,700	9,700	7,954	8,249
IMRF	10,900	10,900	10,170	150,791
Total personnel services	146,800	146,800	138,275	276,920
Contractual services				
Dues, subscriptions and registration fees	9,000	9,000	5,494	4,019
Employee education	1,500	1,500	300	-
Debt service	337,300	337,300	-	-
Insurance	82,500	82,500	85,600	66,835
Insurance - seasonal staff	2,000	2,000	587	1,750
Maintenance - equipment	1,000	1,000	599	-
Service charge	60,000	60,000	60,000	83,100
Insurance - liability (all types)	60,200	60,200	60,200	28,000
Total contractual services	553,500	553,500	212,780	183,704
Commodities				
Office supplies	8,000	8,000	3,650	5,936
Resalable supplies and expenses				
Sales tax	55,800	55,800	52,334	53,834
<b>TOTAL ADMINISTRATION</b>	<b>\$ 764,100</b>	<b>\$ 764,100</b>	<b>\$ 407,039</b>	<b>\$ 520,394</b>
<b>GOLF COURSE MAINTENANCE</b>				
Personnel services				
Salaries - full time	\$ 176,500	\$ 176,500	\$ 172,874	\$ 184,943
Overtime	15,000	15,000	7,580	15,980
Temporary help	303,300	303,300	315,399	294,423
FICA	37,900	37,900	37,007	37,183
IMRF	21,500	21,500	30,048	14,699
Total personnel services	554,200	554,200	562,908	547,228
Contractual services				
Maintenance				
Building and grounds	7,200	7,200	14,780	8,218
Drain and irrigation	4,000	4,000	5,589	3,482

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>GOLF COURSE MAINTENANCE (Continued)</b>				
Contractual services (Continued)				
Professional services - other	\$ 6,800	\$ 6,800	\$ 1,800	\$ 1,700
Employee education	4,000	4,000	1,090	2,781
Recruiting	-	-	-	-
Telecommunications	3,500	3,500	2,548	2,675
Utilities	52,000	52,000	41,869	30,321
State unemployment	40,000	40,000	59,552	42,544
<b>Total contractual services</b>	<b>117,500</b>	<b>117,500</b>	<b>127,228</b>	<b>91,721</b>
Commodities				
Operating supplies	21,000	21,000	23,560	25,706
Landscape supplies	22,000	22,000	17,075	25,247
Uniforms	4,000	4,000	2,058	2,872
Treatment costs	81,000	81,000	58,375	110,184
Fertilizer/pesticides	40,000	40,000	35,672	19,987
Sod, seed, sand and gravel	25,000	25,000	19,108	31,201
<b>Total commodities</b>	<b>193,000</b>	<b>193,000</b>	<b>155,848</b>	<b>215,197</b>
Vehicle operation				
Gas and oil	38,000	38,000	25,237	28,541
<b>TOTAL GOLF COURSE MAINTENANCE</b>	<b>\$ 902,700</b>	<b>\$ 902,700</b>	<b>\$ 871,221</b>	<b>\$ 882,687</b>
<b>GOLF SERVICES</b>				
Personnel services				
Salaries - full time	\$ 194,800	\$ 194,800	\$ 191,285	\$ 187,645
Overtime	6,300	6,300	1,577	6,287
Temporary help	206,000	206,000	192,846	194,202
FICA	31,100	31,100	28,829	29,046
IMRF	25,500	25,500	22,256	13,918
<b>Total personnel services</b>	<b>463,700</b>	<b>463,700</b>	<b>436,793</b>	<b>431,098</b>
Contractual services				
Postage	8,000	8,000	4,786	5,814
Printing	16,200	16,200	14,870	12,861
Credit card fees	54,000	54,000	50,808	49,855
Dues, subscriptions and registration fees	3,100	3,100	3,704	3,230
Employee education	4,500	4,500	2,125	-

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>GOLF SERVICES (Continued)</b>				
Contractual services (Continued)				
State unemployment claims	\$ -	\$ -	\$ -	\$ -
Professional services - other	19,000	19,000	13,100	17,250
Telecommunications	18,300	18,300	10,835	9,728
Utilities	30,000	30,000	22,273	21,585
Travel	1,500	1,500	-	1,115
<b>Total contractual services</b>	<b>154,600</b>	<b>154,600</b>	<b>122,501</b>	<b>121,438</b>
Commodities				
Operating supplies	75,000	75,000	80,521	73,918
Uniforms	4,500	4,500	2,190	7,333
<b>Total commodities</b>	<b>79,500</b>	<b>79,500</b>	<b>82,711</b>	<b>81,251</b>
Vehicle operating				
Club repairs	3,500	3,500	3,062	4,380
Resalable supplies				
Handicap fees	22,000	22,000	20,200	21,660
<b>TOTAL GOLF SERVICES</b>	<b>\$ 723,300</b>	<b>\$ 723,300</b>	<b>\$ 665,267</b>	<b>\$ 659,827</b>
<b>FOOD SERVICES</b>				
Personnel services				
Salaries - full time	\$ 67,900	\$ 67,900	\$ 63,767	\$ 64,575
Overtime	1,000	1,000	858	1,365
Temporary help	180,000	180,000	192,839	184,343
FICA	19,000	19,000	21,140	20,658
IMRF	11,500	11,500	7,768	4,871
<b>Total personnel services</b>	<b>279,400</b>	<b>279,400</b>	<b>286,372</b>	<b>275,812</b>
Contractual services				
Credit card fees	4,200	4,200	3,528	3,459
Dues, subscriptions and registration fees	3,500	3,500	3,635	3,000
Employee education	900	900	623	156
Telecommunications	1,400	1,400	1,470	1,605
Utilities	31,000	31,000	29,334	26,118
Insurance - liability (all types)	2,000	2,000	1,780	1,880
<b>Total contractual services</b>	<b>43,000</b>	<b>43,000</b>	<b>40,370</b>	<b>36,218</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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>FOOD SERVICES (Continued)</b>				
Commodities				
Operating supplies	\$ 14,000	\$ 14,000	\$ 11,330	\$ 12,828
Uniforms	3,000	3,000	692	4,562
Total commodities	17,000	17,000	12,022	17,390
Resalable supplies				
Dry goods	8,300	8,300	6,634	8,225
Beer and wine	43,500	43,500	37,160	41,411
Spirits	4,100	4,100	2,018	998
Food/resale	143,000	143,000	117,753	133,488
Beverage/resale	45,100	45,100	40,579	44,970
Total resalable supplies	244,000	244,000	204,144	229,092
<b>TOTAL FOOD SERVICES</b>	<b>\$ 583,400</b>	<b>\$ 583,400</b>	<b>\$ 542,908</b>	<b>\$ 558,512</b>
<b>PARK MAINTENANCE</b>				
Personnel services				
Salaries - full time	\$ 2,700	\$ 2,700	\$ 1,942	\$ 1,395
Temporary help	3,000	3,000	3,639	6,437
FICA	400	400	419	593
IMRF	200	200	268	91
Total personnel services	6,300	6,300	6,268	8,516
Contractual Services				
Maintenance				
Building and grounds	-	-	7,025	495
Total contractual services	-	-	7,025	495
Commodities				
Sod, seed, sand and gravel	2,000	2,000	-	2,146
Operating supplies	-	-	1,248	-
Total commodities	2,000	2,000	1,248	2,146
<b>TOTAL PARK MAINTENANCE</b>	<b>\$ 8,300</b>	<b>\$ 8,300</b>	<b>\$ 14,541</b>	<b>\$ 11,157</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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>PRO SHOP</b>				
Personnel services				
Salaries - full time	\$ 43,600	\$ 43,600	\$ 42,399	\$ 41,483
FICA	3,300	3,300	3,139	3,064
IMRF	3,900	3,900	3,554	2,748
Total personnel services	50,800	50,800	49,092	47,295
Contractual services				
Credit card fees	5,400	5,400	4,940	4,848
Telecommunications	1,600	1,600	1,749	1,910
Total contractual services	7,000	7,000	6,689	6,758
Commodities				
Operating supplies	3,400	3,400	1,092	1,217
Resalable supplies				
Products/resale	173,500	173,500	125,453	198,196
<b>TOTAL PRO SHOP</b>	<b>\$ 234,700</b>	<b>\$ 234,700</b>	<b>\$ 182,326</b>	<b>\$ 253,466</b>
<b>MECHANICAL MAINTENANCE</b>				
Personnel services				
Salaries - full time	\$ 71,700	\$ 71,700	\$ 32,744	\$ 20,077
Temporary help	28,400	28,400	27,491	24,417
FICA	7,700	7,700	4,468	3,310
IMRF	9,100	9,100	5,024	1,999
Total personnel services	116,900	116,900	69,727	49,803
Contractual services				
Maintenance				
Building and grounds	7,900	7,900	6,245	11,395
Equipment	35,500	35,500	29,319	42,991
Total contractual services	43,400	43,400	35,564	54,386
Commodities				
Operating supplies	3,300	3,300	4,541	3,651
Uniforms	400	400	155	1,008
Total commodities	3,700	3,700	4,696	4,659
<b>TOTAL MECHANICAL MAINTENANCE</b>	<b>\$ 164,000</b>	<b>\$ 164,000</b>	<b>\$ 109,987</b>	<b>\$ 108,848</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, 2010  
 (with comparative actual)

	2010		Actual	2009
	Original Budget	Final Budget		Actual
<b>MOTOR CART</b>				
Personnel services				
Temporary help	\$ 34,500	\$ 34,500	\$ 26,335	\$ 26,469
FICA	2,600	2,600	2,015	2,025
IMRF	-	-	13	-
Total personnel services	37,100	37,100	28,363	28,494
Vehicle operations				
Gas and oil	14,400	14,400	5,590	13,318
<b>TOTAL MOTOR CART</b>	<b>\$ 51,500</b>	<b>\$ 51,500</b>	<b>\$ 33,953</b>	<b>\$ 41,812</b>
<b>CAPITAL IMPROVEMENTS</b>				
Administration				
Equipment	\$ 206,000	\$ 497,254	\$ 240,516	\$ 250,547
Buildings	-	-	-	-
Vehicles	30,000	30,000	-	-
Land Improvements	115,000	115,000	-	-
Total administration	351,000	642,254	240,516	250,547
Less property and equipment capitalized	115,882	115,882	115,882	89,848
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>\$ 235,118</b>	<b>\$ 526,372</b>	<b>\$ 124,634</b>	<b>\$ 160,699</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 3,667,118</b>	<b>\$ 3,958,372</b>	<b>\$ 2,951,876</b>	<b>\$ 3,197,402</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, 2010

	Parking	Residential Solid Waste	Total
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 989,439	\$ 430,277	\$ 1,419,716
Accounts receivable	-	197,368	197,368
Inventories	-	23,753	23,753
Prepaid expenses	2,349	5,419	7,768
Total current assets	991,788	656,817	1,648,605
<b>CAPITAL ASSETS</b>			
Capital assets (net of accumulated depreciation)	1,365,882	-	1,365,882
Total capital assets	1,365,882	-	1,365,882
Total assets	2,357,670	656,817	3,014,487
<b>CURRENT LIABILITIES</b>			
Accounts payable	110,867	89,146	200,013
Retainage payable	56,331	-	56,331
Total liabilities	167,198	89,146	256,344
<b>NET ASSETS</b>			
Invested in capital assets	1,365,882	-	1,365,882
Unrestricted	824,590	567,671	1,392,261
<b>TOTAL NET ASSETS</b>	<b>\$ 2,190,472</b>	<b>\$ 567,671</b>	<b>\$ 2,758,143</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, 2010

	Parking	Residential Solid Waste	Total
<b>OPERATING REVENUES</b>			
Charges for services	\$ 324,907	\$ 1,219,093	\$ 1,544,000
Total operating revenues	324,907	1,219,093	1,544,000
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
	428,193	1,701,084	2,129,277
<b>OPERATING INCOME BEFORE DEPRECIATION</b>			
	(103,286)	(481,991)	(585,277)
Depreciation	141,247	-	141,247
<b>OPERATING INCOME</b>	<b>(244,533)</b>	<b>(481,991)</b>	<b>(726,524)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	4,082	3,017	7,099
Intergovernmental	-	54,000	54,000
Total nonoperating revenues (expenses)	4,082	57,017	61,099
<b>CHANGE IN NET ASSETS</b>	<b>(240,451)</b>	<b>(424,974)</b>	<b>(665,425)</b>
<b>NET ASSETS, MAY 1</b>	<b>2,430,923</b>	<b>1,075,485</b>	<b>3,506,408</b>
Prior period adjustment	-	(82,840)	(82,840)
<b>NET ASSETS, MAY 1, RESTATED</b>	<b>2,430,923</b>	<b>992,645</b>	<b>3,423,568</b>
<b>NET ASSETS, APRIL 30</b>	<b>\$ 2,190,472</b>	<b>\$ 567,671</b>	<b>\$ 2,758,143</b>

(See independent auditor's report.)

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

For the Year Ended April 30, 2010

	Parking	Residential Solid Waste	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 324,607	\$ 1,183,698	\$ 1,508,305
Receipts from miscellaneous revenue	300	20,202	20,502
Payments to suppliers	(186,358)	(1,625,814)	(1,812,172)
Payments for interfund services	(160,600)	(83,100)	(243,700)
Net cash from operating activities	(22,051)	(505,014)	(527,065)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Operating grants received	-	54,000	54,000
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	(5,400)	-	(5,400)
Net cash from capital and related financing activities	(5,400)	-	(5,400)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	4,082	3,017	7,099
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(23,369)	(447,997)	(471,366)
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	1,012,808	878,274	1,891,082
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 989,439	\$ 430,277	\$ 1,419,716

(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, 2010

	Parking	Residential Solid Waste	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (244,533)	\$ (481,991)	\$ (726,524)
Adjustments to reconcile operating income to net cash from operating activities			
Depreciation	141,247	-	141,247
Changes in assets and liabilities			
Accounts receivable	-	(15,192)	(15,192)
Prepaid items	(69)	(8,428)	(8,497)
Inventories	-	(3,333)	(3,333)
Accounts payable	81,304	3,930	85,234
NET CASH FROM OPERATING ACTIVITIES	<u>\$ (22,051)</u>	<u>\$ (505,014)</u>	<u>\$ (527,065)</u>

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Coin collections	\$ 23,500	\$ 23,500	\$ 21,594	\$ 25,176
Leased lots	240,000	240,000	242,675	242,548
Duane Street parking lot	65,000	65,000	60,338	64,310
Other	-	-	300	5,000
<b>Total operating revenues</b>	<b>328,500</b>	<b>328,500</b>	<b>324,907</b>	<b>337,034</b>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>				
	<b>560,600</b>	<b>771,146</b>	<b>428,193</b>	<b>203,213</b>
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>				
	<b>(232,100)</b>	<b>(442,646)</b>	<b>(103,286)</b>	<b>133,821</b>
Depreciation	-	-	141,247	132,411
<b>OPERATING INCOME (LOSS)</b>	<b>(232,100)</b>	<b>(442,646)</b>	<b>(244,533)</b>	<b>1,410</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	1,500	1,500	4,082	12,259
<b>Total nonoperating revenues (expenses)</b>	<b>1,500</b>	<b>1,500</b>	<b>4,082</b>	<b>12,259</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ (230,600)</b>	<b>\$ (441,146)</b>	<b>(240,451)</b>	<b>13,669</b>
<b>NET ASSETS, MAY 1</b>			<b>2,430,923</b>	<b>2,417,254</b>
<b>NET ASSETS, APRIL 30</b>			<b>\$ 2,190,472</b>	<b>\$ 2,430,923</b>

(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, 2010  
(with comparative actual)

	2010		Actual	2009
	Original Budget	Final Budget		Actual
<b>OPERATING EXPENSES</b>				
Contractual services				
Maintenance - other	\$ 1,000	\$ 1,000	\$ 23	\$ 1,008
Maintenance - building and grounds	290,000	290,000	244,673	736
Professional services - other	15,500	15,500	-	21
Professional services - legal	-	-	550	2,711
Service charge	9,800	9,800	9,800	27,100
Insurance - liability	1,100	1,100	1,100	800
Utilities	2,400	2,400	1,561	2,038
Rental - lease	17,000	17,000	17,164	17,250
Service charge - DPW	104,900	104,900	104,900	102,300
Forestry services	40,800	40,800	40,800	39,800
Equipment services	4,000	4,000	4,000	5,100
Equipment services replacement	-	-	-	-
Total contractual services	486,500	486,500	424,571	198,864
Commodities				
Operating supplies	4,500	4,500	3,622	4,349
Equipment/capital outlay				
Capital improvements	75,000	285,546	5,400	572,768
Total equipment/capital outlay	75,000	285,546	5,400	572,768
Less property and equipment capitalized	5,400	5,400	5,400	572,768
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 560,600</b>	<b>\$ 771,146</b>	<b>\$ 428,193</b>	<b>\$ 203,213</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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Trash disposal	\$ 1,180,000	\$ 1,180,000	\$ 1,198,890	\$ 1,139,481
Other	6,000	6,000	20,203	146,533
Total operating revenues	1,186,000	1,186,000	1,219,093	1,286,014
<b>OPERATING EXPENSES</b>	1,325,000	1,715,000	1,701,084	1,212,076
<b>OPERATING INCOME (LOSS)</b>	(139,000)	(529,000)	(481,991)	73,938
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	4,000	4,000	3,017	10,543
Intergovernmental	-	-	54,000	-
Total nonoperating revenues (expenses)	4,000	4,000	57,017	10,543
<b>CHANGE IN NET ASSETS</b>	<u>\$ (135,000)</u>	<u>\$ (525,000)</u>	<u>(424,974)</u>	<u>84,481</u>
<b>NET ASSETS, MAY 1</b>			1,075,485	991,004
Prior period adjustment			(82,840)	-
<b>NET ASSETS, MAY 1, RESTATED</b>			<u>992,645</u>	<u>991,004</u>
<b>NET ASSETS, APRIL 30</b>			<u>\$ 567,671</u>	<u>\$ 1,075,485</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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Contractual services				
Postage	\$ 22,000	\$ 22,000	\$ 16,667	\$ 15,985
Printing	1,900	1,900	-	-
Professional services - Allied Waste	1,015,000	1,100,000	1,098,995	1,013,684
Professional services - other	22,000	22,000	18,640	16,378
Bank charges	3,000	3,000	1,810	-
Brush pickup service	150,000	150,000	148,450	143,229
Disposal cost	23,000	23,000	25,835	-
Service charge	83,100	83,100	83,100	22,800
Total contractual services	1,320,000	1,405,000	1,393,497	1,212,076
Equipment/capital outlay	5,000	310,000	307,587	-
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,325,000</b>	<b>\$ 1,715,000</b>	<b>\$ 1,701,084</b>	<b>\$ 1,212,076</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, 2010

	Insurance	Equipment Services	Total
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 1,198,570	\$ 2,309,214	\$ 3,507,784
Accounts receivable	-	4,336	4,336
Other receivables	131,041	-	131,041
Inventories	-	119,502	119,502
Prepaid expenses	160,130	-	160,130
<b>Total current assets</b>	<b>1,489,741</b>	<b>2,433,052</b>	<b>3,922,793</b>
<b>CAPITAL ASSETS</b>			
Capital assets (net of accumulated depreciation)	-	1,998,571	1,998,571
<b>Total assets</b>	<b>1,489,741</b>	<b>4,431,623</b>	<b>5,921,364</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	1,000	116,554	117,554
Accrued salaries	-	11,211	11,211
Compensated absences	-	18,736	18,736
<b>Total current liabilities</b>	<b>1,000</b>	<b>146,501</b>	<b>147,501</b>
<b>LONG-TERM LIABILITIES</b>			
Compensated absences payable	-	6,583	6,583
<b>Total long-term liabilities</b>	<b>-</b>	<b>6,583</b>	<b>6,583</b>
<b>Total liabilities</b>	<b>1,000</b>	<b>153,084</b>	<b>154,084</b>
<b>NET ASSETS</b>			
Invested in capital assets	-	1,998,571	1,998,571
Unrestricted	1,488,741	2,279,968	3,768,709
<b>TOTAL NET ASSETS</b>	<b>\$ 1,488,741</b>	<b>\$ 4,278,539</b>	<b>\$ 5,767,280</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, 2010

	Insurance	Equipment Services	Total
<b>OPERATING REVENUES</b>			
Charges for services	\$ 1,780,440	\$ 1,370,109	\$ 3,150,549
Employee contributions	302,140	-	302,140
Other	-	3,026	3,026
<b>Total operating revenues</b>	<b>2,082,580</b>	<b>1,373,135</b>	<b>3,455,715</b>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
	<b>2,570,341</b>	<b>845,208</b>	<b>3,415,549</b>
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>			
	<b>(487,761)</b>	<b>527,927</b>	<b>40,166</b>
Depreciation	-	480,923	480,923
<b>OPERATING INCOME (LOSS)</b>	<b>(487,761)</b>	<b>47,004</b>	<b>(440,757)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	52,040	9,713	61,753
Gain (loss) on disposal of capital assets	-	28,426	28,426
<b>Total nonoperating revenues (expenses)</b>	<b>52,040</b>	<b>38,139</b>	<b>90,179</b>
<b>CHANGE IN NET ASSETS</b>	<b>(435,721)</b>	<b>85,143</b>	<b>(350,578)</b>
<b>NET ASSETS, MAY 1</b>	<b>1,924,462</b>	<b>4,193,396</b>	<b>6,117,858</b>
<b>NET ASSETS, APRIL 30</b>	<b>\$ 1,488,741</b>	<b>\$ 4,278,539</b>	<b>\$ 5,767,280</b>

(See independent auditor's report.)

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

For the Year Ended April 30, 2010

	Insurance	Equipment Services	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 677,724	\$ 79,137	\$ 756,861
Receipts for interfund services	1,488,511	1,289,800	2,778,311
Receipts from miscellaneous revenue	-	3,026	3,026
Payments to suppliers	(2,573,742)	(375,633)	(2,949,375)
Payments to employees	-	(289,412)	(289,412)
Payments for interfund services	-	(75,730)	(75,730)
Net cash from operating activities	(407,507)	631,188	223,681
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
None	-	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	-	(714,672)	(714,672)
Proceeds from sale of capital assets	-	53,635	53,635
Net cash from capital and related financing activities	-	(661,037)	(661,037)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	52,040	9,713	61,753
Net cash from investing activities	52,040	9,713	61,753
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(355,467)	(20,136)	(375,603)
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	1,554,037	2,329,350	3,883,387
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 1,198,570	\$ 2,309,214	\$ 3,507,784

(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, 2010

	Insurance	Equipment Services	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (487,761)	\$ 47,004	\$ (440,757)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	-	480,923	480,923
Changes in assets and liabilities			
Accounts receivable	83,654	(1,172)	82,482
Prepaid items	(4,311)	1,495	(2,816)
Inventories	-	(9,745)	(9,745)
Accounts payable	911	110,669	111,580
Accrued salaries	-	59	59
Compensated absences	-	1,955	1,955
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (407,507)</b>	<b>\$ 631,188</b>	<b>\$ 223,681</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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services	\$ 1,783,800	\$ 1,783,800	\$ 1,780,440	\$ 1,471,391
Employee contributions	317,000	317,000	302,140	306,849
Total operating revenues	2,100,800	2,100,800	2,082,580	1,778,240
<b>OPERATING EXPENSES</b>				
Insurance - liability	670,000	695,000	681,983	550,553
Insurance - hospital, group life	1,875,000	1,905,000	1,878,596	1,932,617
Risk management	20,000	20,000	6,216	14,983
Employee assistance program	-	-	3,546	-
Total operating expenses	2,565,000	2,620,000	2,570,341	2,498,153
OPERATING INCOME (LOSS)	(464,200)	(519,200)	(487,761)	(719,913)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	5,000	5,000	52,040	(23,173)
CHANGE IN NET ASSETS	\$ (459,200)	\$ (514,200)	(435,721)	(743,086)
NET ASSETS, MAY 1			1,924,462	2,667,548
NET ASSETS, APRIL 30			\$ 1,488,741	\$ 1,924,462

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services	\$ 1,364,000	\$ 1,364,000	\$ 1,370,109	\$ 1,170,671
Other	50,000	50,000	3,026	25,170
Total operating revenues	1,414,000	1,414,000	1,373,135	1,195,841
<b>OPERATING EXPENSES</b>				
	853,328	853,328	845,208	937,985
<b>OPERATING INCOME BEFORE DEPRECIATION</b>				
	560,672	560,672	527,927	257,856
Depreciation	-	-	480,923	421,580
<b>OPERATING INCOME (LOSS)</b>				
	560,672	560,672	47,004	(163,724)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	5,500	5,500	9,713	28,129
Gain (loss) on disposal of capital assets	-	-	28,426	59,226
Total nonoperating revenues (expenses)	5,500	5,500	38,139	87,355
<b>INCOME BEFORE TRANSFERS</b>				
	566,172	566,172	85,143	(76,369)
<b>TRANSFERS IN (OUT)</b>				
Corporate Reserve Fund	-	-	-	317,439
Facilities Maintenance Fund	-	-	-	(50,000)
Total transfers in (out)	-	-	-	267,439
<b>CHANGE IN NET ASSETS</b>				
	\$ 566,172	\$ 566,172	85,143	191,070
<b>NET ASSETS, MAY 1</b>				
			4,193,396	4,002,326
<b>NET ASSETS, APRIL 30</b>				
			\$ 4,278,539	\$ 4,193,396

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Personnel services				
Salaries - full time	\$ 248,900	\$ 248,900	\$ 224,498	\$ 243,277
Salaries - part time	-	-	23,862	-
Salaries - overtime	4,000	4,000	5,236	4,635
FICA	19,300	19,300	18,566	18,012
IMRF	20,600	20,600	19,262	14,689
Total personnel services	292,800	292,800	291,424	280,613
Contractual services				
Insurance - liability	8,600	8,600	8,600	5,000
Facility maintenance	10,000	10,000	10,000	9,700
Maintenance - equipment	-	-	-	158
Maintenance - buildings and grounds	7,000	7,000	7,515	5,346
Professional services - other	2,000	2,000	10,241	1,876
Dues and subscriptions	600	600	555	515
Telecommunications	8,500	8,500	8,058	7,881
Rented equipment	3,500	3,500	3,168	2,930
Travel	2,500	2,500	1,148	997
Insurance - health	34,000	34,000	34,830	31,543
Service charge	-	-	-	45,500
Service charge - DPW	13,200	13,200	13,200	12,900
Equipment services	9,100	9,100	9,100	10,300
Employee education	2,500	2,500	1,702	767
Disposal cost	2,500	2,500	859	933
Total contractual services	104,000	104,000	108,976	136,346
Commodities				
Supplies	13,500	13,500	12,115	11,549
Safety related equipment	2,000	2,000	1,857	1,952
Uniforms	2,100	2,100	1,469	1,589
Parts	95,000	95,000	98,175	94,495
Total commodities	112,600	112,600	113,616	109,585

(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, 2010  
(with comparative actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES (Continued)				
Vehicle operations				
Gas and oil	\$ 330,000	\$ 330,000	\$ 234,063	\$ 298,963
Repairs	55,000	55,000	54,581	53,494
Tires	14,000	14,000	14,267	15,349
License plates	1,500	1,500	1,439	1,823
Total vehicle operations	400,500	400,500	304,350	369,629
Capital outlay				
Equipment	2,100	2,100	1,643	78,159
Vehicles	656,000	656,000	739,871	840,390
Total capital outlay	658,100	658,100	741,514	918,549
Total operating expenses	1,568,000	1,568,000	1,559,880	1,814,722
Less property and equipment capitalized	714,672	714,672	714,672	876,737
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 853,328	\$ 853,328	\$ 845,208	\$ 937,985

(See independent auditor's report.)

## **SUPPLEMENTAL DATA**

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS  
CORPORATE PURPOSE BOND SERIES OF 2001

April 30, 2010

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
2009	\$ 475,000	\$ 19,000	\$ 494,000	2010	\$ 9,500	2010	\$ 9,500
	<u>\$ 475,000</u>	<u>\$ 19,000</u>	<u>\$ 494,000</u>		<u>\$ 9,500</u>		<u>\$ 9,500</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, 2010

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
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>\$ 3,045,000</u>	<u>\$ 233,323</u>	<u>\$ 3,278,323</u>		<u>\$ 116,661</u>		<u>\$ 116,662</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, 2010

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
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>\$ 1,425,000</u>	<u>\$ 142,006</u>	<u>\$ 1,567,006</u>		<u>\$ 71,003</u>		<u>\$ 71,003</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS  
CORPORATE PURPOSE BOND SERIES OF 2003

April 30, 2010

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
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>\$ 3,350,000</u>	<u>\$ 1,100,972</u>	<u>\$ 4,450,972</u>		<u>\$ 550,486</u>		<u>\$ 550,486</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, 2010

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
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>\$ 2,170,000</u>	<u>\$ 182,534</u>	<u>\$ 2,352,534</u>		<u>\$ 91,267</u>		<u>\$ 91,267</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS  
 GENERAL OBLIGATION BONDS TAXABLE SERIES OF 2010  
 (LIBRARY COMPONENT UNIT)

April 30, 2010

Date of Issue	January 5, 2010
Date of Maturity	January 1, 2021
Authorized Issue	\$ 3,000,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.50% to 4.75%
Interest Dates	July 1 and January 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
2009	\$ -	\$ 127,544	\$ 127,544	2010	\$ 63,056	2011	\$ 64,488
2010	-	128,978	128,978	2011	64,489	2012	64,489
2011	-	128,978	128,978	2012	64,489	2013	64,489
2012	-	128,978	128,978	2013	64,489	2014	64,489
2013	390,000	128,978	518,978	2014	64,489	2015	64,489
2014	400,000	115,326	515,326	2015	57,663	2016	57,663
2015	410,000	100,328	510,328	2016	50,164	2017	50,164
2016	425,000	83,108	508,108	2017	41,554	2018	41,554
2017	440,000	63,982	503,982	2018	31,991	2019	31,991
2018	460,000	44,182	504,182	2019	22,091	2020	22,091
2019	475,000	22,562	497,562	2020	11,281	2021	11,281
	<u>\$ 3,000,000</u>	<u>\$ 1,072,944</u>	<u>\$ 4,072,944</u>		<u>\$ 535,756</u>		<u>\$ 537,188</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2010

Insured	Description of Coverage	Amount of Coverage	Expiration Date of Policy
Buildings and contents	Property	\$400,000,000 excess \$1,000,000	04/30/10
	General liability	\$2,550,000 excess \$1,000,000	04/30/10
	Excess liability	\$9,000,000 excess \$1,000,000	04/30/10
Village of Glen Ellyn	Workers' Compensation	\$1,000,000 excess \$500,000	04/30/10
	Auto liability	\$9,000,000 excess \$1,000,000	04/30/10
	Public Official Bonds		
	Village Clerk	Statutory	04/30/10
	President	Statutory	04/30/10
	Treasurer	Statutory	04/30/10
	Public Official liability	\$2,550,000	04/30/10

(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.	122-126
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.	127-131
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.	132-134
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.	135-136
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.	137-139

*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 Seven Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010
<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	\$ 92,186,054	\$ 87,500,220
Restricted	4,071,035	3,739,912	2,962,047	2,778,307	1,673,053	846,788	182,936
Unrestricted	31,515,605	27,258,593	24,096,953	21,974,667	19,114,574	14,352,898	13,798,124
<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>\$ 107,385,740</b>	<b>\$ 101,481,280</b>
<b>BUSINESS-TYPE ACTIVITIES</b>							
Invested in capital assets net of related debt	\$ 45,583,280	\$ 50,469,233	\$ 52,689,693	\$ 54,195,812	\$ 56,062,943	\$ 57,662,291	\$ 60,080,929
Restricted	-	-	-	-	-	-	-
Unrestricted	21,649,086	19,022,807	19,882,947	20,394,626	21,644,354	21,149,723	19,113,679
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 67,232,366</b>	<b>\$ 69,492,040</b>	<b>\$ 72,572,640</b>	<b>\$ 74,590,438</b>	<b>\$ 77,707,297</b>	<b>\$ 78,812,014</b>	<b>\$ 79,194,608</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	\$ 149,848,345	\$ 147,581,149
Restricted	4,071,035	3,739,912	2,962,047	2,778,307	1,673,053	846,788	182,936
Unrestricted	53,164,691	46,281,400	43,979,900	42,369,293	40,758,928	35,502,621	32,911,803
<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>	<b>\$ 186,197,754</b>	<b>\$ 180,675,888</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGE IN NET ASSETS

Last Seven Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010
<b>EXPENSES</b>							
Governmental Activities							
General government	\$ 3,658,108	\$ 3,716,587	\$ 3,959,973	\$ 5,526,869	\$ 4,289,973	\$ 5,007,183	\$ 3,996,802
Public safety	5,648,608	5,544,138	5,944,795	6,151,611	6,547,049	7,068,647	7,770,565
Highways and streets	3,767,413	6,985,000	8,141,325	8,561,357	8,979,253	8,139,522	6,014,641
Interest	888,259	814,147	704,904	603,806	490,315	366,226	252,879
Total governmental activities expenses	13,962,388	17,059,872	18,750,997	20,843,643	20,306,590	20,581,578	18,034,887
Business-type activities							
Water and sanitary sewer	7,395,001	7,448,676	7,304,918	7,474,681	7,432,328	8,148,105	8,503,696
Golf course and recreation	2,400,273	3,401,811	3,596,251	3,298,917	3,159,358	3,573,221	3,333,982
Parking	319,458	307,175	317,407	315,598	310,565	335,624	569,440
Residential solid waste	1,137,787	1,030,951	1,435,384	1,091,372	1,245,774	1,212,076	1,701,084
Total business-type activities expenses	11,252,519	12,188,613	12,653,960	12,180,568	12,148,025	13,269,026	14,108,202
<b>TOTAL GOVERNMENT EXPENSES</b>	<b>\$ 25,214,907</b>	<b>\$ 29,248,485</b>	<b>\$ 31,404,957</b>	<b>\$ 33,024,211</b>	<b>\$ 32,454,615</b>	<b>\$ 33,850,604</b>	<b>\$ 32,143,089</b>
<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	\$ 1,875,377	\$ 1,881,746
Public safety	505,958	542,515	601,191	664,007	632,512	745,383	1,037,105
Operating and capital grants and contributions							
General government	13,787	71,386	1,650	3,010	15,840	3,002	118,090
Public safety	1,900	60,483	-	8,780	90,978	31,739	11,000
Highways and streets	767,984	807,644	789,788	783,386	853,751	704,547	1,033,876
Total governmental activities program revenues	3,207,935	3,501,504	3,930,522	3,826,391	3,825,091	3,360,048	4,081,817
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	9,495,347	9,311,949
Golf course and recreation	1,283,521	3,155,936	3,570,224	3,228,392	3,609,624	3,458,856	3,311,096
Parking	331,845	330,465	318,152	332,065	319,731	337,034	324,907
Residential solid waste	1,152,142	1,258,925	1,251,588	1,245,214	1,329,089	1,286,014	1,219,093
Operating and capital grants							
Water and sanitary sewer	-	-	-	-	295,345	74,000	693,000
Total business-type activities program revenues	12,173,167	14,149,040	15,072,397	14,111,151	15,130,535	14,651,251	14,860,045
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 15,381,102</b>	<b>\$ 17,650,544</b>	<b>\$ 19,002,919</b>	<b>\$ 17,937,542</b>	<b>\$ 18,955,626</b>	<b>\$ 18,011,299</b>	<b>\$ 18,941,862</b>

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Seven Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010
NET REVENUE (EXPENSES)							
Governmental activities	\$ (10,754,453)	\$ (13,558,368)	\$ (14,820,475)	\$ (17,017,252)	\$ (16,481,499)	\$ (17,221,530)	\$ (13,953,070)
Business-type activities	920,648	1,960,427	2,418,437	1,930,583	2,982,510	1,382,225	751,843
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSES)	\$ (9,833,805)	\$ (11,597,941)	\$ (12,402,038)	\$ (15,086,669)	\$ (13,498,989)	\$ (15,839,305)	\$ (13,201,227)
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS							
Governmental Activities							
Taxes							
Property	\$ 5,006,494	\$ 5,752,293	\$ 5,760,938	\$ 5,800,900	\$ 5,992,970	\$ 6,135,403	\$ 6,372,373
Sales	2,738,708	2,900,920	2,867,429	2,882,039	2,984,891	3,012,371	4,413,321
Utility	2,824,516	2,837,954	2,840,488	2,566,200	2,696,010	2,705,065	2,622,160
Real estate transfer tax	767,401	851,049	936,482	828,668	698,422	363,228	375,097
Income	1,631,710	1,827,823	2,063,051	2,275,569	2,485,888	2,460,009	2,144,363
Other	505,115	523,096	622,024	641,445	622,199	605,645	548,984
Investment income	296,151	395,320	904,171	1,176,296	837,761	248,253	82,881
Miscellaneous	257,845	282,975	962,298	617,447	346,936	215,083	332,884
Transfers	375,000	325,000	325,000	325,000	325,000	63,116	-
Speical item	-	-	-	-	-	-	(1,800,000)
Total governmental activities	14,402,940	15,696,430	17,281,881	17,113,564	16,990,077	15,808,173	15,092,063
Business-Type Activities							
Investment income	64,676	64,768	158,053	253,590	298,034	88,080	25,994
Income (loss) from joint venture	80,377	(440,521)	407,092	158,626	64,165	(405,692)	(409,332)
Property taxes	-	-	-	-	97,150	96,969	96,929
Miscellaneous	-	-	9,848	-	-	6,251	-
Contributions	-	-	38,108	-	-	-	-
Transfers	(325,000)	(325,000)	(325,000)	(325,000)	(325,000)	(63,116)	-
Total business-type activities	(179,947)	(700,753)	288,101	87,216	134,349	(277,508)	(286,409)
TOTAL PRIMARY GOVERNMENT	\$ 14,222,993	\$ 14,995,677	\$ 17,569,982	\$ 17,200,780	\$ 17,124,426	\$ 15,530,665	\$ 14,805,654
CHANGE IN NET ASSETS							
Governmental activities	\$ 3,648,487	\$ 2,138,062	\$ 2,461,406	\$ 96,312	\$ 508,578	\$ (1,413,357)	\$ 1,138,993
Business-type activities	740,701	1,259,674	2,706,538	2,017,799	3,116,859	1,104,717	465,434
TOTAL PRIMARY GOVERNMENT CHANGE IN NET ASSETS	\$ 4,389,188	\$ 3,397,736	\$ 5,167,944	\$ 2,114,111	\$ 3,625,437	\$ (308,640)	\$ 1,604,427

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS  
 FUND BALANCES OF GOVERNMENTAL FUNDS  
 Last Ten Fiscal Years

Fiscal Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>GENERAL FUND</b>										
Reserved	\$ -	\$ 543	\$ 238,398	\$ 160,894	\$ 138,464	\$ 99,294	\$ 199,298	\$ 441,278	\$ 254,156	\$ 259,727
Unreserved	6,972,282	7,390,027	6,561,975	7,116,765	6,393,474	7,440,100	8,140,000	6,880,476	3,763,132	4,526,438
<b>TOTAL GENERAL FUND</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>\$ 4,017,288</b>	<b>\$ 4,786,165</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Reserved	\$ 23,565	\$ 3,168,944	\$ 5,439,562	\$ 10,490,829	\$ 4,599,365	\$ 4,439,203	\$ 6,113,494	\$ 3,719,029	\$ 1,950,951	\$ 1,039,249
Unreserved, reported in										
Special revenue funds	4,775,124	3,823,704	2,794,209	3,125,248	4,633,838	3,856,030	4,027,137	1,508,938	977,814	1,260,501
Debt service fund	-	-	-	-	-	-	-	-	(17,617)	-
Capital project funds	8,865,350	8,741,250	12,422,004	8,043,033	8,974,207	4,998,166	628,757	2,779,572	4,030,423	3,517,379
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</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>	<b>\$ 6,941,571</b>	<b>\$ 5,817,129</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>REVENUES</b>										
Taxes	\$ 6,218,804	\$ 6,993,940	\$ 7,135,188	\$ 8,818,910	\$ 9,665,184	\$ 9,802,303	\$ 9,463,364	\$ 9,606,369	\$ 9,403,182	\$ 9,577,878
Licenses and permits	814,792	743,106	830,186	753,772	809,286	828,927	847,923	913,730	950,697	988,187
Intergovernmental	6,246,239	6,945,221	6,787,570	6,055,203	6,584,431	6,666,479	6,611,647	7,117,033	6,902,344	7,997,607
Charges for services	2,233,629	2,215,968	2,536,558	1,218,838	1,248,906	1,649,385	1,474,296	1,538,866	1,319,760	1,595,565
Fines and forfeits	249,784	273,758	375,234	385,083	427,145	475,140	474,673	494,331	509,154	453,729
Investment income	1,305,538	941,789	724,245	296,151	395,320	904,170	1,176,296	837,761	248,253	82,884
Miscellaneous	614,979	2,261,500	412,865	202,918	262,662	775,998	791,756	217,078	21,715	190,530
<b>Total revenues</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>19,355,105</b>	<b>20,886,380</b>
<b>EXPENDITURES</b>										
General government	4,815,600	4,028,785	4,025,868	3,208,230	3,569,803	3,235,093	3,470,572	3,743,071	3,829,033	3,372,190
Public safety	4,178,081	4,672,157	4,843,482	5,043,609	5,525,241	5,877,986	6,082,513	6,403,926	6,993,522	7,689,048
Highways and streets	2,562,367	2,821,060	2,859,433	2,020,106	1,938,682	2,257,298	2,225,228	2,373,307	2,712,321	2,292,434
Intergovernmental	2,000,000	-	-	-	-	-	-	-	-	-
Capital outlay	1,884,024	3,755,411	10,639,153	8,092,370	8,763,985	10,206,571	7,297,526	8,461,429	6,161,401	5,386,123
Debt service										
Principal retirement	1,440,000	1,775,000	1,865,000	2,690,000	3,320,000	3,070,000	3,225,000	3,370,000	3,420,000	2,185,000
Interest and fiscal charges	670,411	751,730	561,121	954,584	847,644	737,009	638,226	527,825	404,939	278,824
<b>Total expenditures</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>22,939,065</b>	<b>24,879,558</b>	<b>23,521,216</b>	<b>21,203,619</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</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>(2,099,110)</b>	<b>(4,154,390)</b>	<b>(4,166,111)</b>	<b>(317,239)</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	765,000	765,000	1,765,000	1,000,000	2,440,000	1,000,000	1,046,109	5,282,102	3,170,023	977,694
Transfers (out)	(490,000)	(490,000)	(1,490,000)	(625,000)	(2,065,000)	(625,000)	(671,109)	(4,907,102)	(3,374,346)	(977,694)
Issuance of bonds	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>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>(204,323)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</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>\$ (1,724,110)</b>	<b>\$ (3,779,390)</b>	<b>\$ (4,370,434)</b>	<b>\$ (317,239)</b>
<b>DEBT SERVICES AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</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>19.21%</b>	<b>19.00%</b>	<b>19.26%</b>	<b>14.21%</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
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%
2008	1,316,598,119	163,013,700	-	259,134	1,479,870,953	0.3918	4,439,612,859	33.333%
2009	1,317,361,423	168,775,672	-	310,380	1,486,447,475	0.3987	4,459,342,425	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	2000	2001	2002	2003
<b>Village Direct Rates</b>				
General	0.1870	0.2591	0.2464	0.2300
Liability Insurance	-	-	-	-
Illinois Municipal Retirement	0.0069	-	-	-
Federal Insurance Contributions Act	0.0255	-	-	-
Debt Service	0.2035	0.1658	0.2865	0.3161
Police Pension	0.0467	-	-	-
Total Direct Rate	0.4696	0.4249	0.5329	0.5461
<b>Overlapping Rates</b>				
Butterfield Park District	0.3169	0.3045	0.2893	0.3067
College of DuPage	0.1966	0.1930	0.2179	0.2097
DuPage Airport Authority	0.0291	0.0271	0.0248	0.0230
DuPage County	0.2536	0.2353	0.2154	0.1999
DuPage County SSA #10	1.1743	1.0182	0.9571	0.8186
DuPage Forest Preserve District	0.1742	0.1654	0.1534	0.1419
Glen Ellyn Mosquito	0.0120	0.0114	0.0105	0.0096
Glen Ellyn Park District	0.3337	0.3234	0.3087	0.3722
Glen Ellyn Public Library	0.2627	0.2720	0.2507	0.2347
Glen Ellyn SSA #6	0.1000	0.0986	0.1000	0.1204
Glen Ellyn SSA #7	0.0929	0.1000	0.1000	0.1112
Glen Ellyn SSA #8	0.1000	0.1000	0.1000	0.1250
Glen Ellyn SSA #9	0.0500	0.0500	0.0500	0.0500
Glen Ellyn SSA #10	0.1000	0.1000	0.1000	0.1250
Glen Ellyn SSA #11	0.1000	0.1000	0.1000	0.1250
Glen Ellyn SSA #12	-	-	-	-
Glen Ellyn SSA #13	-	-	-	-
Glen Ellyn SSA #14	-	-	-	-
Glen Ellyn SSA #15	-	-	-	-
Glen Ellyn SSA #16	-	-	-	-
Glen Ellyn SSA #17	-	-	-	-
Glen Ellyn SSA #18	-	-	-	-
Glen Ellyn SSA #19	-	-	-	-
Glenbard Fire District	0.2430	0.2374	0.2238	0.2165
Grade School District #41	3.1563	3.1990	3.1043	3.0030
Grade School District #44	2.5806	2.5343	2.3713	2.7851
High School District #87	2.0874	2.0431	1.9224	1.8582
Lombard Park District	0.2701	0.2654	0.2487	0.3171
Milton Township	0.1246	0.1163	0.0813	0.1075
Wheaton Mosquito	0.0121	0.0120	0.0114	0.0182
Wheaton Park District	0.6734	0.6618	0.6259	0.6356

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

Data Source

Office of the County Clerk

2004	2005	2006	2007	2008	2009
0.2135	0.1903	0.1872	0.1775	0.2423	0.2513
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
0.2876	0.2677	0.2503	0.2266	0.1495	0.1474
-	-	-	-	-	-
0.5011	0.4580	0.4375	0.4041	0.3918	0.3987
0.3069	0.3007	0.2938	0.2781	0.2789	0.2807
0.1972	0.1874	0.1929	0.1888	0.1858	0.2127
0.0213	0.0198	0.0183	0.0170	0.0160	0.0148
0.1850	0.1797	0.1713	0.1651	0.1557	0.1554
0.6886	0.6836	0.5703	0.4670	-	-
0.1358	0.1271	0.1303	0.1187	0.1206	0.1217
0.0090	0.0086	0.0083	0.0078	0.0077	0.0078
0.3557	0.3418	0.3315	0.3161	0.3122	0.3182
0.2313	0.2238	0.2194	0.2073	0.2081	0.2484
0.1128	0.1250	0.1250	0.1214	0.1250	-
0.1087	0.1250	0.1250	0.1165	0.1250	-
0.1250	0.1250	0.1250	0.1229	0.1250	-
0.0489	0.0500	0.0500	0.0500	3.0500	-
0.0896	0.1140	0.1250	0.1250	0.1250	-
0.1216	0.1250	0.1250	0.1250	0.1250	-
-	-	1.3778	1.1729	1.1268	1.1242
-	-	-	-	-	0.1250
-	-	-	-	-	0.1250
-	-	-	-	-	0.1250
-	-	-	-	-	0.1203
-	-	-	-	-	0.1250
-	-	-	-	-	0.0892
-	-	-	-	-	0.0858
0.2065	0.1989	0.1930	0.1776	0.1752	0.1773
3.0665	2.9410	2.8419	2.6994	2.7026	2.7176
2.7979	2.8909	2.8473	2.8581	2.7445	2.8490
1.7716	1.7200	1.7210	1.6612	1.6507	1.6749
0.3051	0.2962	0.2843	0.3088	0.2995	0.3165
0.1028	0.0989	0.0958	0.0899	0.0902	0.0907
0.0174	0.0169	0.0161	0.1540	0.0153	0.0155
0.5919	0.6131	0.5952	0.5660	0.5644	0.5749

VILLAGE OF GLEN ELLYN, ILLINOIS

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

Taxpayer	2009			Taxpayer	2000		
	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	\$ 11,961,240	1	0.80%	Bassman FBT LLC	\$ 5,482,450	1	0.75%
AH IL Owner Ltd Partners	9,537,540	2	0.64%	Leland Stahelin	5,330,560	2	0.73%
DMG Real Estate LLC	8,162,120	3	0.55%	Great Lakes Principals	4,887,230	3	0.67%
Columbia Retail Baker Hill	6,854,440	4	0.46%	Mid-Northern Equities, Ltd.	3,585,700	4	0.49%
Bassman FBT LLC	6,641,450	5	0.45%	Flanagan Alliance	3,533,400	5	0.48%
BVF GE LLC	5,390,000	6	0.36%	Central DuPage Health Systems	2,526,560	6	0.34%
Iron Gate Properties LLC	4,915,280	7	0.33%	DMG Real Estate LLC	2,338,910	7	0.32%
Stahelin Enterrises LP	4,481,920	8	0.30%	Iron Gate Apartments	2,215,050	8	0.30%
Healthtrack Sports & Wellness	3,863,480	9	0.26%	Northern Illinois Gas	2,004,080	9	0.27%
Ali/GE Senior Housing	<u>2,969,330</u>	10	<u>0.20%</u>	LaSalle National Bank	<u>1,962,100</u>	10	<u>0.27%</u>
	<u>\$ 64,776,800</u>		<u>4.35%</u>		<u>\$ 33,866,040</u>		<u>4.62%</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
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	2009	5,612,562	5,590,933	99.61%
2008	2010	5,798,134	5,789,009	99.84%
2009 <sup>1</sup>	2011	5,926,466	-	-

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

1. The 2009 levy is not collected until the 2011 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				
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	1.32%	720.77
2008	11,295,000	3,725,000	1,343,318		16,363,318	1.11%	602.32
2009	7,875,000	3,540,000	1,268,491		12,683,491	0.85%	467.30
2010	5,690,000	3,350,000	1,191,782		10,231,782	N/A <sup>2</sup>	375.67

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 136 for an assessed valuation and population data.
2. 2010 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
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	376,080	10,918,920	0.74%	401.92
2009	7,875,000	(17,617)	7,892,617	0.53%	290.79
2010	5,690,000	2,496	5,687,504	N/A <sup>2</sup>	208.82

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 128 for property value data.
2. 2010 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, 2010

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	\$ 5,690,000	100.00%	\$ 5,690,000
Glen Ellyn Public Library	<u>4,425,000</u>	100.00%	<u>4,425,000</u>
Total Direct Debt	<u>10,115,000</u>		<u>10,115,000</u>
Grade School District #41	14,437,287	75.56%	10,908,814
Grade School District #44	18,371,321	2.74%	503,374
Grade School District #89	24,360,000	42.86%	10,440,696
High School District #87	37,750,000	23.32%	8,803,300
Community College District #502	237,950,000	3.60%	8,566,200
Glen Ellyn Park District	18,895,000	81.48%	15,395,646
Butterfield Park District	1,885,000	3.73%	70,311
Lombard Park District	10,368,000	0.93%	96,422
Wheaton Park District	38,135,000	0.72%	274,572
DuPage County	168,700,000	3.47%	5,853,890
DuPage Forest Preserve	228,967,980	3.47%	7,945,189
DuPage Water Commission	<u>12,465,000</u>	3.84%	<u>478,656</u>
Total Overlapping Debt	<u>812,284,588</u>		<u>69,337,070</u>
Total Direct and Overlapping Debt	<u>\$ 822,399,588</u>		<u>\$ 79,452,070</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, ILLINOIS

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>
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%
2009	27,142	1,295,894,790	47,745	5.2%
2010	27,236	1,327,074,100	48,725	7.6%

Data Sources

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

VILLAGE OF GLEN ELLYN, ILLINOIS

PRINCIPAL EMPLOYERS

Current Fiscal Year and Nine Years Ago

2010 <sup>1</sup>				2001 <sup>2</sup>			
Employer	Employees	Rank	% of Village Population	Employer	Employees	Rank	% of Village Population
College of Dupage	2,600	1	9.55%	College of DuPage	2,600	1	9.56%
School District #87	921	2	3.38%	M & R Printing	425	2	1.56%
Glen Ellyn Park District	650	3	2.39%	Vancom/Laidlaw	200	3	0.74%
School District #41	473	4	1.74%	Patrick Engineering	140	4	0.51%
M & R Printing	425	5	1.56%	Dreisilker Electric Motors	105	5	0.39%
DuPage Medical Group	416	6	1.53%	Elliot Construction	100	6	0.37%
Health Track Sports & Wellness	224	7	0.82%	Nicor	68	7	0.25%
Village of Glen Ellyn	177	8	0.65%	Haggerty Chevrolet & Geo	60	8	0.22%
Jewel-Osco	165	9	0.61%	Holiday Inn	55	9	0.20%
YMCA	160	10	0.59%	Bank One	50	10	0.18%

Data Source

1. Build America Bonds, Series 2010 preliminary official statement
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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<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	6.00	6.00	8.00	7.00
Facilities maintenance	7.50	7.30	7.80	7.50	7.50	7.50	7.50	7.50	7.50	6.00
Senior services	1.50	1.00	1.00	1.00	0.60	0.60	0.60	0.60	0.60	0.60
Communications	0.25	0.25	0.25	0.25	0.25	0.25	0.50	0.50	0.50	0.75
	<b>15.50</b>	<b>14.80</b>	<b>15.30</b>	<b>15.00</b>	<b>14.60</b>	<b>14.60</b>	<b>15.10</b>	<b>15.10</b>	<b>17.10</b>	<b>14.85</b>
Finance										
Operations	7.90	8.90	8.40	7.90	7.90	6.90	6.90	6.65	5.65	4.60
Cashier's office	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	5.00	5.60
	<b>12.40</b>	<b>13.40</b>	<b>12.90</b>	<b>12.40</b>	<b>12.40</b>	<b>11.40</b>	<b>11.40</b>	<b>11.15</b>	<b>10.65</b>	<b>10.20</b>
Planning & Development										
Building & Zoning	5.00	5.50	5.50	6.00	6.00	6.50	7.50	9.00	9.00	7.75
Planning	2.90	3.70	3.70	3.00	3.00	3.00	3.50	3.00	3.50	4.50
	<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>	<b>12.50</b>	<b>12.25</b>
Public Safety										
Police										
Officers	40.00	40.00	39.00	39.00	39.00	39.00	40.00	43.00	43.00	43.00
Community service officers	4.00	4.00	4.00	4.00	3.00	3.00	4.00	4.00	4.10	3.60
Civilians	8.50	9.50	9.00	8.00	9.00	9.00	8.00	9.00	9.25	9.25
	<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>	<b>56.35</b>	<b>55.85</b>
Public Works										
Administration/Engineering	10.25	9.75	9.75	8.75	8.75	7.50	7.50	5.50	7.50	6.50
Equipment services	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.40
Streets/Forestry	11.50	11.10	12.10	11.10	11.60	10.85	0.00	0.00	0.00	0.00
Utilities	14.50	15.00	15.00	15.00	14.00	14.00	0.00	0.00	0.00	0.00
Operations	0.00	0.00	0.00	0.00	0.00	0.00	21.90	23.60	21.90	19.90
	<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>	<b>32.90</b>	<b>29.80</b>
Recreation										
Administration	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	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	1.00	1.00	1.00	1.00	1.00	1.00
Grounds	7.00	7.00	8.00	8.00	8.00	8.00	8.00	5.00	4.00	4.00
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>60.00</b>	<b>60.00</b>	<b>59.00</b>	<b>59.00</b>	<b>59.00</b>	<b>55.00</b>	<b>54.00</b>	<b>54.00</b>
<b>TOTAL FULL-TIME EQUIVALENT EMPLOYEES</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>	<b>183.50</b>	<b>176.95</b>

Data Source

Village Budgets

VILLAGE OF GLEN ELLYN, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Public Safety</b>										
<b>Police<sup>1</sup></b>										
General Police Activities	7,265	6,742	10,143	12,455	13,520	12,639	9,942	11,862	16,312	-
Traffic Enforcement	7,944	8,098	7,870	8,481	7,556	12,492	12,400	10,779	13,086	-
Traffic Services/Accidents	3,183	3,515	3,897	5,091	5,404	2,146	2,169	5,039	2,509	-
Quasi/Non-Criminal Services	5,099	5,057	3,033	3,215	4,671	3,909	6,053	3,036	3,296	-
Burglary	1,256	1,233	1,394	1,238	1,169	1,148	1,213	1,002	1,040	-
Property Crimes	921	968	975	1,094	1,211	1,206	1,182	1,174	1,040	-
Suspicious Persons	646	625	923	960	776	813	917	991	980	-
Suspicious Autos	649	791	752	1,055	1,038	1,022	994	1,366	1,078	-
Domestic Disturbance	315	328	341	365	416	487	564	432	465	-
Animal Calls	573	495	537	652	681	679	767	699	612	-
Crimes Against Persons	144	107	119	136	169	140	214	139	177	-
<b>Building</b>										
Permits Issued	861	959	968	1,057	1,066	1,068	1,008	1,025	888	944
Authorized Construction (\$)	39,844,312	47,958,167	46,268,139	59,040,639	50,752,721	60,376,588	80,250,000	40,322,000	48,934,939	20,937,174
<b>Public Works</b>										
Street Resurfacing (miles)	1.7	1.3	1.3	1.7	2.8	2.6	5.3	1.6	1.3	1.0
Street Reconstruction (miles)	1.1	1.3	4.4	6.3	4.9	3.5	1.7	1.6	1.5	2.0
<b>Water<sup>1</sup></b>										
Average Daily Consumption (Gal)	2,865,748	2,892,463	2,844,050	2,932,323	3,008,501	2,726,754	2,775,388	2,775,388	2,595,000	2,506,273
Peak Daily Consumption (Gal)	N/A	N/A	4,564,444	4,064,390	5,419,269	4,579,379	4,965,696	4,965,696	4,318,989	3,917,969

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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
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	83	83
Streetlights	391	391	411	684	713	713	713	713	713	727
Parkway Trees	13,000	13,000	14,500	14,500	14,500	14,500	14,500	15,440	15,440	14,803
Water										
Water mains (miles)	141	141	143	143	145	145	145	145	145	110
Fire hydrants	1,256	1,256	1,132	1,132	1,177	1,211	1,200	1,248	1,265	1,283
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	96
Storm sewers (miles)	70	70	70	70	70	70	70	70	70	110

Data Source

Village Records