

**VILLAGE OF  
GLEN ELLYN, ILLINOIS**



**Comprehensive Annual  
Financial Report**

**For the Fiscal Year Ended  
April 30, 2011**

VILLAGE OF GLEN ELLYN, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
April 30, 2011

Prepared by the  
Finance Department

Larry Noller  
Interim Finance Director

Susan Barbeau  
Interim Assistant Finance Director

VILLAGE OF GLEN ELLYN, ILLINOIS  
TABLE OF CONTENTS

---

	<u>Page(s)</u>
<b>INTRODUCTORY SECTION</b>	
Principal Officials .....	i
Organizational Chart .....	ii
Certificate of Achievement for Excellence in Financial Reporting .....	iii
Letter of Transmittal .....	iv-viii
<b>FINANCIAL SECTION</b>	
INDEPENDENT AUDITOR’S REPORT .....	1-2
<b>GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS</b>	
Management’s Discussion and Analysis .....	MD&A 1-16
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Assets .....	3
Statement of Activities .....	4-5
Fund Financial Statements	
Governmental Funds	
Balance Sheet .....	6
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Assets .....	7
Statement of Revenues, Expenditures and Changes in Fund Balances .....	8
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities .....	9

VILLAGE OF GLEN ELLYN, ILLINOIS  
TABLE OF CONTENTS (Continued)

---

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Proprietary Funds

Statement of Net Assets .....	10-11
Statement of Revenues, Expenses and Changes in Fund Net Assets .....	12
Statement of Cash Flows .....	13-14

Fiduciary Funds

Statement of Fiduciary Net Assets.....	15
Statement of Changes in Fiduciary Net Assets .....	16

Notes to Financial Statements .....	17-54
-------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund.....	55
Notes to Required Supplementary Information.....	56
Schedule of Funding Progress	
Illinois Municipal Retirement Fund .....	57
Police Pension Fund .....	58
Other Postemployment Benefit Plan .....	59
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund .....	60
Police Pension Fund .....	61
Other Postemployment Benefit Plan .....	62

VILLAGE OF GLEN ELLYN, ILLINOIS  
TABLE OF CONTENTS (Continued)

---

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL  
STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

Schedule of Revenues - Budget and Actual .....	63
Schedule of Expenditures - Budget and Actual.....	64
Schedule of Detailed Expenditures - Budget and Actual .....	65-72

DEBT SERVICE FUND

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual .....	73
---	----

CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual.....	74
Schedule of Expenditures - Budget and Actual.....	75

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet .....	76
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	77
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Motor Fuel Tax Fund.....	78
Special Programs Fund.....	79
Schedule of Expenditures - Budget and Actual	
Special Programs Fund.....	80-82
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Corporate Reserve Fund .....	83
Facilities Maintenance Reserve Fund.....	84

VILLAGE OF GLEN ELLYN, ILLINOIS  
TABLE OF CONTENTS (Continued)

---

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL  
STATEMENTS AND SCHEDULES (Continued)

PROPRIETARY FUNDS

ENTERPRISE FUNDS

MAJOR ENTERPRISE FUNDS

Water and Sanitary Sewer Fund

Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual .....	85-86
Schedule of Operating Expenses - Budget and Actual .....	87-89

Golf Course and Recreation Fund

Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual .....	90
Schedule of Operating Revenues and Expenses - Budget and Actual.....	91
Schedule of Operating Expenses - Budget and Actual .....	92-97

NONMAJOR ENTERPRISE FUNDS

Combining Statement of Net Assets .....	98
Combining Statement of Revenues, Expenses and Changes in Net Assets .....	99
Combining Statement of Cash Flows .....	100-101

Parking Fund

Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual .....	102
Schedule of Operating Expenses - Budget and Actual .....	103

Residential Solid Waste Fund

Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual .....	104
Schedule of Operating Expenses - Budget and Actual .....	105

VILLAGE OF GLEN ELLYN, ILLINOIS  
 TABLE OF CONTENTS (Continued)

---

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL  
 STATEMENTS AND SCHEDULES (Continued)

PROPRIETARY FUNDS (Continued)

INTERNAL SERVICE FUNDS

Combining Statement of Net Assets.....	106
Combining Statement of Revenues, Expenses and Changes in Net Assets .....	107
Combining Statement of Cash Flows .....	108-109
Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual	
Insurance Fund.....	110
Equipment Services Fund .....	111
Schedule of Operating Expenses - Budget and Actual Equipment Services Fund .....	112-113

SUPPLEMENTAL DATA

Schedule of Debt Service Requirements	
Corporate Purpose Refunding Bond Series of 2010.....	114
Corporate Purpose Refunding Bond Series of 2010 (Library Component Unit) .....	115
Corporate Purpose Refunding Bond Series of 2010 (Golf Course and Recreation).....	116
Corporate Purpose Bond Series of 2003A.....	117
General Obligation Bonds Taxable Series of 2010 (Library Component Unit) .....	118
Schedule of Insurance in Force .....	119

STATISTICAL SECTION (Unaudited)

Financial Trends

Net Assets by Component .....	120
Change in Net Assets .....	121-122
Fund Balances of Governmental Funds .....	123
Changes in Fund Balances of Governmental Funds .....	124

VILLAGE OF GLEN ELLYN, ILLINOIS  
TABLE OF CONTENTS (Continued)

---

	<u>Page(s)</u>
STATISTICAL SECTION (Unaudited) (Continued)	
Revenue Capacity	
Assessed Value and Actual Value of Taxable Property.....	125
Property Tax Rates - Direct and Overlapping Governments .....	126-127
Principal Property Taxpayers .....	128
Property Tax Levies and Collections .....	129
Debt Capacity	
Ratios of Outstanding Debt by Type .....	130
Ratios of Net General Bonded Debt Outstanding .....	131
Direct and Overlapping Governmental Activities Debt.....	132
Demographic and Economic Information	
Demographic and Economic Information .....	133
Principal Employers .....	134
Operating Information	
Full-Time Equivalent Employees.....	135
Operating Indicators .....	136
Capital Asset Statistics.....	137

## **INTRODUCTORY SECTION**

VILLAGE OF GLEN ELLYN, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2011

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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

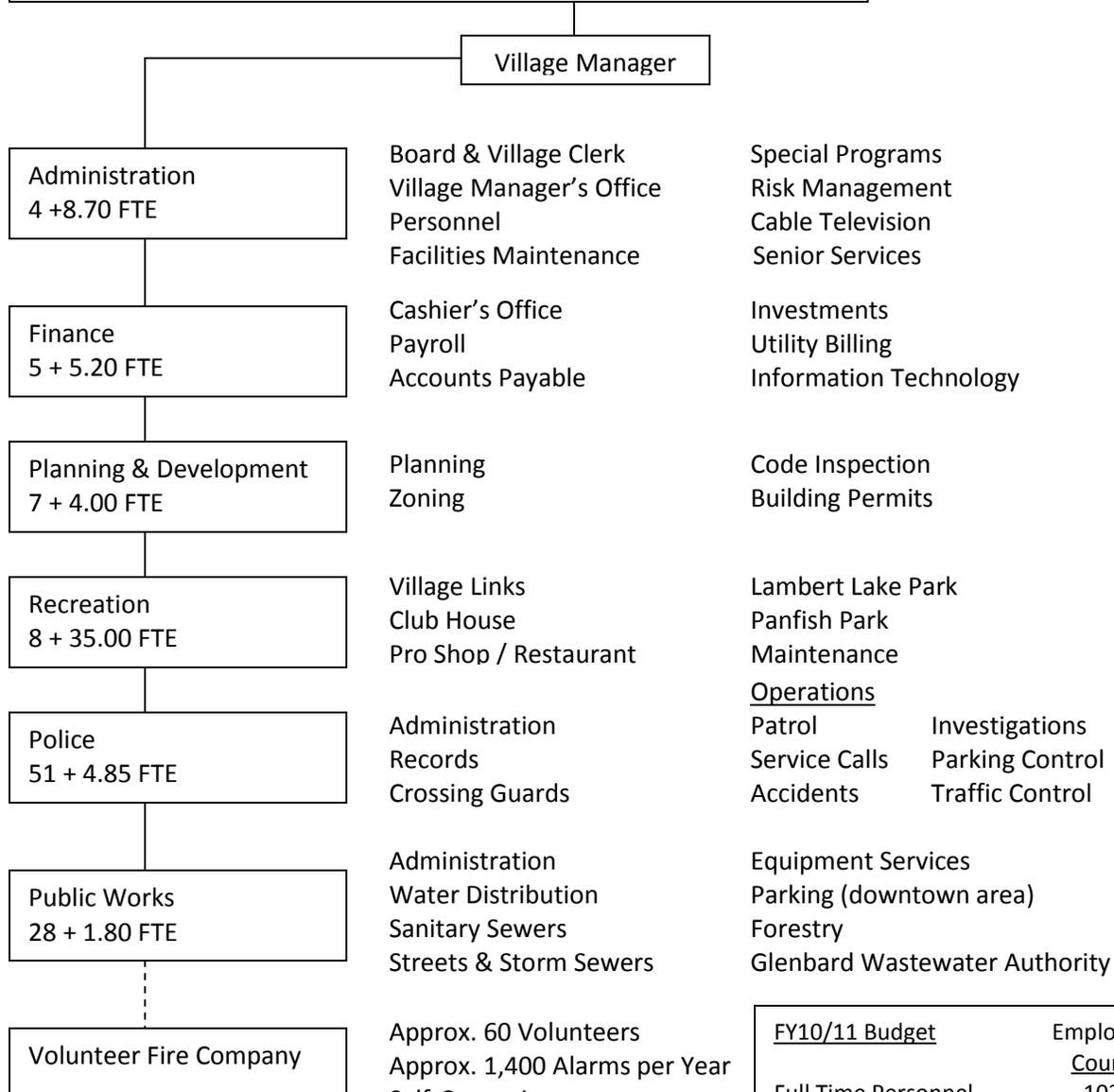
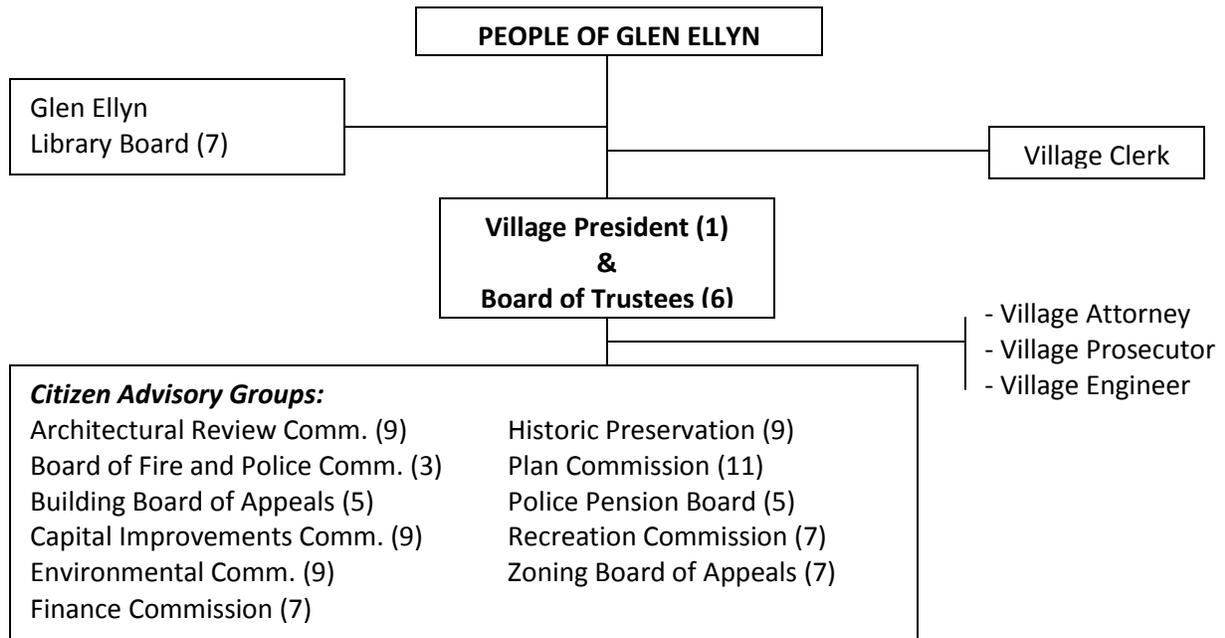
ADMINISTRATIVE

Terrance L. Burghard, Interim Village Manager

FINANCE DEPARTMENT

Larry Noller, Interim Finance Director

Susan Barbeau, Interim Assistant Finance Director



<u>FY10/11 Budget</u>	Employee	
	<u>Count</u>	<u>FTE</u>
Full Time Personnel	103	103.00
Part-Time Personnel	<u>146</u>	<u>59.55</u>
Total Employees / FTEs	<u>249</u>	<u>162.55</u>

*(FTE = Full-Time Equivalent)*

# 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, 2010

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.



President

Executive Director



October 5, 2011

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, 2011.

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

Sikich LLP, Certified Public Accountants, have issued an unqualified opinion on the Village of Glen Ellyn's financial statements for the year ended April 30, 2011. The independent auditor's report is located on pages 1 and 2 of this report.

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

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

Located approximately 25 miles west of Chicago in DuPage County, the Village of Glen Ellyn encompasses a 6.7 square mile area and is home to 27,450 residents based on the 2010 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.

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.

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 ten years, the assessed value of Glen Ellyn properties has increased by an average of 6% per year. Total assessed value increased for 2008 and 2009 by 6.5%, 0.4% respectively, but declined by 3.6% in 2010 as the lagging assessment process began to synch more closely with recent market conditions. Assessed values are expected to decline further in 2011 as the national housing market continues to languish.

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. 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.

***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 FY2011, the Village invested over \$7.6 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, 2011, 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 or the Federal Reserve Bank of Chicago 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, 2010. This was the 23<sup>rd</sup> consecutive year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

In addition, the Village was awarded the GFOA's Distinguished Budget Presentation Award for its FY2011 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 preparation of this report could not have been accomplished without the efficient and dedicated services of the entire Finance Department team. 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 "Larry L. Noller", with a long horizontal flourish extending to the right.

Larry L. Noller  
Interim 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, 2011, 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, 2011 as listed in the table of contents. These financial statements are the responsibility of the management of the Village of Glen Ellyn, Illinois. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Village of Glen Ellyn, Illinois as of April 30, 2011, 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, 2011, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

The prior year comparative information has been derived from the Village of Glen Ellyn, Illinois 2010 financial statements and, in our prior year report dated July 30, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information.

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

Aurora, Illinois  
August 5, 2011

A handwritten signature in black ink, appearing to read "A. J. P.", is located to the right of the date.

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**

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

April 30, 2011

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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, 2011. 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 76 through 84.

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 54 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 55 through 62 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 63 through 113 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, 2011 compared to the prior year ended April 30, 2010.

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
<b>ASSETS</b>						
Current and Other Assets	\$ 25.6	\$ 24.3	\$ 20.9	\$ 21.5	\$ 46.5	\$ 45.8
Capital Assets	95.5	93.2	65.3	64.6	160.8	157.8
<b>Total Assets</b>	<b>121.1</b>	<b>117.5</b>	<b>86.2</b>	<b>86.1</b>	<b>207.3</b>	<b>203.6</b>
<b>LIABILITIES</b>						
Long-Term Liabilities	4.4	6.4	4.4	4.7	8.8	11.1
Other Liabilities	9.7	9.6	1.4	2.2	11.1	11.8
<b>Total Liabilities</b>	<b>14.1</b>	<b>16.0</b>	<b>5.8</b>	<b>6.9</b>	<b>19.9</b>	<b>22.9</b>
<b>NET ASSETS</b>						
Invested in Capital Assets, Net of Debt	91.7	87.5	61.1	60.1	152.8	147.6
Restricted	0.4	0.2	-	-	0.4	0.2
Unrestricted	14.8	13.8	19.3	19.1	34.1	32.9
<b>Total Net Assets</b>	<b>\$ 106.9</b>	<b>\$ 101.5</b>	<b>\$ 80.4</b>	<b>\$ 79.2</b>	<b>\$ 187.3</b>	<b>\$ 180.7</b>

The Village's combined total net assets increased from \$180.7 million to \$187.3 million during FY2011, an increase of \$6.6 million. Of this increase, net assets from governmental activities increased by \$5.4 million (5.3%) and net assets from business-type activities increased by \$1.2 million (1.5%).

**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 FY2011 compared to the prior FY2010.

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
<b>REVENUES</b>						
Program Revenues						
Charges for Services	\$ 3.5	\$ 2.9	\$ 15.1	\$ 14.2	\$ 18.6	\$ 17.1
Operating Grants	1.5	0.7	-	0.1	1.5	0.8
Capital Grants	1.4	0.5	0.4	0.6	1.8	1.1
General Revenues						
Property Taxes	6.7	6.4	0.1	0.1	6.8	6.5
Other Taxes	10.7	10.0	-	-	10.7	10.0
Other Revenues	0.4	0.5	-	(0.4)	0.4	0.1
<b>Total Revenues</b>	<b>\$ 24.2</b>	<b>\$ 21.0</b>	<b>\$ 15.6</b>	<b>\$ 14.6</b>	<b>\$ 39.8</b>	<b>\$ 35.6</b>
<b>EXPENSES</b>						
General Government	\$ 3.8	\$ 4.0	\$ -	\$ -	\$ 3.8	\$ 4.0
Public Safety	8.3	7.8	-	-	8.3	7.8
Highways and Streets	6.5	6.0	-	-	6.5	6.0
Water and Sanitary Sewer	-	-	9.7	8.5	9.7	8.5
Golf Course and Recreation	-	-	3.1	3.3	3.1	3.3
Parking	-	-	0.3	0.6	0.3	0.6
Residential Solid Waste	-	-	1.3	1.7	1.3	1.7
Interest on Long-Term Debt	0.2	0.2	-	-	0.2	0.2
<b>Total Expenses</b>	<b>\$ 18.8</b>	<b>\$ 18.0</b>	<b>\$ 14.4</b>	<b>\$ 14.1</b>	<b>\$ 33.2</b>	<b>\$ 32.1</b>
Special Item	-	(1.8)	-	-	-	(1.8)
<b>Change in Net Assets</b>	<b>\$ 5.4</b>	<b>\$ 1.2</b>	<b>\$ 1.2</b>	<b>\$ 0.5</b>	<b>\$ 6.6</b>	<b>\$ 1.7</b>
Net Assets, May 1	<b>\$ 101.5</b>	<b>\$ 100.3</b>	<b>\$ 79.2</b>	<b>\$ 78.7</b>	<b>\$ 180.7</b>	<b>\$ 179.0</b>
Net Assets, April 30	<b>\$ 106.9</b>	<b>\$ 101.5</b>	<b>\$ 80.4</b>	<b>\$ 79.2</b>	<b>\$ 187.3</b>	<b>\$ 180.7</b>

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

**GOVERNMENT-WIDE REVENUES**

Total combined revenues for FY2011 totaled \$39.8 million, an increase of \$4.2 million or 11.8% 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>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2010</u>	<u>2009</u>
Water and Sanitary Sewer Fees	\$ -	\$ -	\$ 10.4	\$ 9.3	\$ 10.4	\$ 9.3
Property Taxes	6.7	6.4	0.1	0.1	6.8	6.5
Utility Taxes	2.6	2.6	-	-	2.6	2.6
Sales Taxes	4.9	4.4	-	-	4.9	4.4
State Income Taxes	2.1	2.1	-	-	2.1	2.1
Golf Course Fees	-	-	3.0	3.3	3.0	3.3
Residential Solid Waste Fees	-	-	1.4	1.2	1.4	1.2
Investment Income	-	0.1	-	-	-	0.1
All Other Revenues	7.9	5.4	0.7	0.7	8.6	6.1
<i>Total Revenues</i>	<u>\$ 24.2</u>	<u>\$ 21.0</u>	<u>\$ 15.6</u>	<u>\$ 14.6</u>	<u>\$ 39.8</u>	<u>\$ 35.6</u>

Revenues from the Village's largest single revenue source, **water and sanitary sewer fees**, totaled \$10.4 million in FY2011, increasing by 11.8% from the prior fiscal year. Water and sewer rates were increased 10% in June 2010 due to continued increases in the costs to purchase water from the DuPage Water Commission and an increase for wastewater treatment from the Glenbard Wastewater Authority.

**Property taxes** were \$6.8 million or 17.1% of total FY2011 government-wide revenues, an increase of 4.6% over the prior fiscal year. Property taxes paid to the Village in FY2011 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. FY2011 utility tax revenues remained flat compared to FY2010.

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

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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 FY2011 increased 5% compared to the prior fiscal year. In addition, FY2011 was the first full year of collections for the new 1% **local sales tax** the Village implemented in July 2009. Sales tax revenues represented 32.3% of total General Fund revenues for FY2011.

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 governmental activities. The Village's share of the state income tax continued its steep decline in early FY2011, but started to recover during mid year. However, the recovery was short lived and receipts began to decline again near the end of FY2011. The short recovery was enough to reach the FY2011 budget projection of \$2.1 million. Unfortunately, this is still well below the FY2008 peak of nearly \$2.5 million and the outlook for FY2012 has dimmed substantially. Furthermore, the State legislature has repeatedly threatened to make significant cuts in the municipal share of the income tax.

**State Income Tax Receipts**

<u>Fiscal Year</u>	<u>Amount</u>	<u>% Change</u>
2010/11	\$ 2,105,022	- 1.8%
2009/10	\$ 2,144,363	- 12.8%
2008/09	2,460,009	- 1.0%
2007/08	2,485,888	+ 9.2%

**Investment income** generated by cash balances remained consistent with 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 near 0% since December 2008.

**All other revenues** increased by \$2.5 million or 41.0%. This is primarily a result of increased grant activity including a capital grant of approximately \$1.2 million from the Federal Surface Transportation Program to reconstruct a portion of Riford Road.

**GOVERNMENT-WIDE EXPENSES**

Total government-wide expenses for FY2011 totaled \$33.2 million, an increase of \$1.1 million or 3.4% from the prior year. Included in this total are expenses for governmental activities which increased by \$0.8 million or 4.4% from the prior fiscal year. Also included are expenses of the Village's business-type activities which increased by about \$0.3 million or 2.1% from the prior year.

Glen Ellyn's largest share of costs allocated to governmental activities was in the area of Public Safety, accounting for 44.1% of total governmental expenses. Public Safety includes police

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

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protection, ambulance/paramedic services and support for the Volunteer Fire Company. Public Safety costs rose 6.2% due in part to increased costs for pension and insurance. FY2011 was also the first full fiscal year for the Village's expanded ambulance service. Due to increased service volumes and an over-reliance on mutual aid assistance required from neighboring communities, Glen Ellyn expanded its contract paramedic service from one 24 hour per day ambulance and one 12 hour daytime ambulance to two 24 hour per day units beginning June 2009. The Village purchased and now maintains its own ambulance units (previously provided by the contractor), and utilizes a third party billing vendor to bill and collect for services provided. The annual cost of the service shown is partially offset by billing collections which are recorded as General Fund revenues.

Highway and Streets expenses increased 8.3% from \$6.0 million to \$6.5 million due in part to increases in pension, insurance and equipment costs as well as tree services conducted in response to the Emerald Ash Borer infestation.

The Village's largest enterprise fund, the Water and Sewer Fund, saw expenses increase by 1.2 million or 14.1% in FY2011 due in part to higher costs to purchase water from the DuPage Water Commission and to treat wastewater at the Glenbard Wastewater Authority.

The Residential Solid Waste Fund's expenses declined \$0.4 million or 23.5%. In FY2010 the Village purchased over \$300,000 in recycling carts for refuse customers in order to automate the collection of recyclables.

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

At April 30, 2011, the **governmental funds** had a combined total fund balance of \$11.2 million. Governmental fund balances increased by \$0.6 million from \$10.6 million at April 30, 2010. A \$1.2 million increase in fund balance in the General Fund was offset by the decreases of \$0.6 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 \$80.4 million at April 30, 2011, an increase of \$1.2 million or 1.5% from April 30, 2010. 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, 2011 increased by \$1,185,099. The majority of the fund balance increase is due to a stronger than projected recovery in General Fund revenues in FY2011 along with lower than budgeted expenditures. However, there was nearly \$400,000 in General Fund fund balance reserved for encumbrances at the end of FY2011

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

as well. This amount represents purchase commitments the Village has made but not yet expended and are expected to be paid in FY2012.

**Table 4**  
**General Fund Budgetary Highlights**  
**For the Fiscal Year Ended April 30, 2011**

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>2010/11</u> <u>Actual</u>	<u>2009/10</u> <u>Actual</u>	<u>%</u> <u>Change</u>
<b>Revenues</b>					
Taxes	\$ 3,450,000	\$ 3,450,000	\$ 4,463,629	\$ 4,106,537	8.7%
Licenses and Permits	586,000	586,000	564,649	557,052	1.4%
Intergovernmental	7,168,000	7,168,000	7,515,048	6,911,511	8.7%
Charges for Services	1,711,000	1,711,000	2,111,373	1,559,135	35.4%
Fines and Forfeits	640,000	640,000	456,664	453,729	0.6%
Investment Income	19,000	19,000	14,315	18,646	-23.2%
	13,574,000	13,574,000	15,125,678	13,606,610	11.2%
Transfer – Corp. Reserve	-	-	358,041	44,855	698.2%
<b>Total Revenues and Transfers In</b>					
	\$13,574,000	\$13,574,000	\$15,483,719	\$13,651,465	13.4%
<b>Expenditures and Transfers</b>					
General Government	\$ 3,010,000	\$ 3,042,699	\$ 3,009,313	\$ 2,721,463	10.6%
Public Safety	8,548,200	8,548,980	8,443,624	7,689,048	9.8%
Highways and Streets	1,969,800	2,076,321	1,811,564	1,539,238	17.7%
Subtotal Expenditures	13,528,000	13,668,000	13,264,501	11,949,749	11.0%
Transfer – Corporate	-	-	46,000	-	100.0%
Transfer – Capital Projects	-	-	988,119	932,839	5.9%
<b>Total Expenditures and Transfers Out</b>					
	\$13,528,000	\$13,668,000	\$14,298,620	\$12,882,588	11.0%
<b>Change in Fund Balance</b>					
	\$ 46,000	\$ (94,000)	\$ 1,185,099	\$ 768,877	-54.1%

Another \$350,000 of the General Fund fund balance increase is the result of the closure of the Special Programs Fund at the end of the year. In 2010, the Village Board asked the Village Finance Commission to examine the Special Programs Fund. Following their review, the Finance Commission made the recommendation that the Village merge the Special Programs

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

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Fund into the General Fund and that the process of funding community groups be reconfigured for efficiency and transparency. As a result of that recommendation and Village Board concurrence, the Special Programs Fund has been closed and the assets and liabilities formerly allocated within the fund were transferred to the General Fund at the end of FY2011.

General Fund *tax revenues*, which include property taxes and State replacement taxes, increased by 8.7% compared to the prior fiscal year. The increase was due in part to the addition of new property tax revenue via special service areas to help offset the costs of providing fire protection services to unincorporated areas.

Beginning in FY2010, a portion of the Village property tax was allocated to the Capital Projects Fund as a new permanent revenue source needed to sustain the 20 year street improvement program. Declining revenues combined with additional increases in the scope of scheduled construction projects significantly impacted the Village's ability to maintain pace with the 20 year plan. The Capital Improvements Commission proposed a plan in 2008 to utilize a scheduled reduction in property taxes from capital bonds that are paid off to fund the ongoing street improvement program. Instead of a general property tax reduction as the bonds were retired, the Village would use the amount previously paid to retire debt for direct financing of future road projects. Based on the CIC plan, the Village will continue 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. 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 \$603,537 or 8.7% from the prior year. The increase was due to the implementation of a new 1% home rule sales tax in July 2009 and FY2011 was the first complete year of collections for the new tax (see page 63 for more detail).

*Investment income* for the year declined by 23% compared to last year due to continued historically low interest rates. This follows an 82% drop in investment income in FY2010. Average investment return on funds invested in the State Treasurer's investment pool (Illinois Funds) remained near zero in FY2011.

Total expenditures, excluding transfers to other funds, increased by 11% from the prior fiscal year in part due to increased required pension contributions. For FY2011, the required Police Pension employer contribution increased 16% and IMRF required employer contributions increased about 50% as a result of losses experienced earlier in the economic downturn.

Debt Service Fund – During FY2011, the Village reduced its outstanding debt by \$2.1 million or 24%. All present debt supported by property taxes will be retired by 2014.

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

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Capital Projects Fund – Significant investment in the Village's street and storm sewer infrastructure continued to be a focus in FY2011 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 \$4.7 and \$4.5 million in FY2011 and FY2010 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.

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 FY2011, \$988,000 in property taxes were allocated to the Capital Projects Fund. 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. 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 is completely retired.

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 \$10.4 million, an increase of 11.7% compared to the prior fiscal year. The Village increased water and sewer rates by 10% in FY2011 after the DuPage Water Commission increased the price for purchasing water and the costs increased to treat wastewater at the Glenbard Wastewater Authority.

Water and Sanitary Sewer Fund net assets increased by \$1.2 million or 2% from the prior fiscal year, due to continued infrastructure investment.

Golf Course and Recreation Fund – The Village Links golf course operating revenues decreased by 8.5% in FY2011 correlating with a decline in total golf rounds played. Total rounds played

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

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during FY2011 were about 65,000, a decrease of 6.5% from FY2010. Operating expenses decreased by 7.2% compared to the prior fiscal year due in part to lower equipment purchases. Total net assets decreased by \$66,831 or 0.1% from FY2010 ending net assets.

**Changes to Approved Budget**

The Glen Ellyn Village Board approved amendments to the FY2011 Annual Budget which was adopted on April 26, 2010. The budget has traditionally been amended shortly after the beginning of each fiscal year to add the unliquidated balance of previously Village Board approved contracts to the new budget. The May 2010 budget amendment increased the Village's FY2011 budget authorization by approximately \$1,596,000 for contracts outstanding at April 30, 2010.

**Capital Assets**

At April 30, 2011, the Village's investment in capital assets for both governmental and business-type activities totaled \$160.8 million (net of accumulated depreciation). This represents an increase of \$3.0 million or 1.9% from April, 2010. See note 7 for additional information on capital assets.

Major capital asset activities during FY2011 included the following:

- A total of \$4.7 million of street and storm sewer improvements were completed or in-process at April 30, 2011 including the following major rehabilitation projects:
  - Bryant/Thain Reconstruction
  - Riford Road Reconstruction
- \$2.9 million was invested during FY2011 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.

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

Table 5 reflects the Village's capital asset balances as of April 30, 2011 and 2010.

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Land and Land Right of Way	\$ 27.4	\$ 26.7	\$ 15.8	\$ 15.8	\$ 43.2	\$ 42.5
Land Improvements	0.2	0.2	9.0	9.0	9.2	9.2
Buildings and Improvements	10.9	10.9	2.8	2.8	13.7	13.7
Vehicles	4.3	4.2	0.2	0.2	4.5	4.4
Equipment	1.7	1.5	1.4	1.4	3.1	2.9
Bridges	0.4	0.4	-	-	0.4	0.4
Storm Sewers	20.5	19.9	-	-	20.5	19.9
Streets	69.0	66.0	-	-	69.0	66.0
Water and Sanitary Sewer System	-	-	64.2	61.0	64.2	61.0
Construction in Progress	0.5	0.8	0.3	0.9	0.8	1.7
	<u>\$ 134.9</u>	<u>\$ 130.6</u>	<u>\$ 93.7</u>	<u>\$ 91.1</u>	<u>\$ 228.6</u>	<u>\$ 221.7</u>
Less: Accumulated Depreciation	(39.4)	(37.4)	(28.4)	(26.5)	(67.8)	(63.9)
Total	<u><b>\$ 95.5</b></u>	<u><b>\$ 93.2</b></u>	<u><b>\$ 65.3</b></u>	<u><b>\$ 64.6</b></u>	<u><b>\$ 160.8</b></u>	<u><b>\$ 157.8</b></u>

**Long-Term Debt**

As of April 30, 2011, the Village had a total of \$6.9 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, \$3.2 million will be abated and paid for by enterprise fund - golf course revenues leaving a balance of \$3.7 million to be paid from property taxes (excludes component unit - Library bonds). See note 9 for additional information on long-term debt.

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

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

<u>Tax Year</u>	<u>Property Tax Rate*</u>	<u>Property Taxes Extended</u>
2010	\$ 0.1163	\$ 1,666,506
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

\* 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). As of April 30, 2011 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 ten years, the assessed value of Glen Ellyn properties has increased by an average of 6% per year. Total assessed value increased for 2008 and 2009 by 6.5%, 0.4% respectively, but declined by 3.6% in 2010 as the lagging assessment process began to synch more closely with recent housing market conditions. Assessed values are expected to decline further in 2011 as the national housing market continues to languish.

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.

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

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The Village began experiencing declines in several general operating revenues in the later part of FY2009 due to the global economic recession. 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 the Finance Department, Village of Glen Ellyn, 535 Duane Street, Glen Ellyn, Illinois 60137.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2011

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Glen Ellyn	
				Glen Ellyn Public Library	Volunteer Fire Company
<b>ASSETS</b>					
Cash and investments	\$ 13,654,200	\$ 6,069,230	\$ 19,723,430	\$ 2,656,996	\$ 869,090
Receivables (net where applicable of allowance for uncollectibles)					
Property taxes	6,887,576	96,960	6,984,536	3,831,674	-
Utility taxes	400,696	-	400,696	-	-
Accounts	380,305	1,904,300	2,284,605	-	6,262
Notes	1,187,551	162,359	1,349,910	-	-
Grants	178,195	-	178,195	27,633	-
Interest	-	-	-	-	711
Other	342,480	-	342,480	-	-
Prepaid expenses	164,620	17,590	182,210	-	-
Due from component units	11,673	-	11,673	-	-
Due from primary government	-	-	-	-	41,485
Due from other governments	1,848,957	298,661	2,147,618	-	-
Inventories	143,375	165,840	309,215	-	-
Capital assets not being depreciated	27,744,384	16,074,843	43,819,227	515,093	-
Capital assets being depreciated (net of accumulated depreciation)	67,758,146	49,263,186	117,021,332	5,575,422	900,312
Unamortized bond issuance costs	23,260	85,719	108,979	50,554	-
Investment in joint venture	-	12,108,527	12,108,527	-	-
Net pension asset	344,683	-	344,683	-	-
<b>Total assets</b>	<b>121,070,101</b>	<b>86,247,215</b>	<b>207,317,316</b>	<b>12,657,372</b>	<b>1,817,860</b>
<b>LIABILITIES</b>					
Accounts payable	392,162	479,686	871,848	50,318	21,575
Interest payable	38,912	40,229	79,141	50,813	-
Retainage payable	155,518	105,529	261,047	10,000	-
Accrued salaries	341,632	111,472	453,104	74,809	12,022
Unearned revenue	7,831,587	381,209	8,212,796	3,834,294	-
Deposits payable	889,667	243,201	1,132,868	-	-
Other payable	25,389	-	25,389	-	-
Due to component units	41,485	-	41,485	-	-
Due to primary government	-	-	-	3,637	8,036
Due to other governments	5,751	8,665	14,416	-	-
Long-term liabilities					
Due within one year	2,024,013	440,466	2,464,479	352,554	-
Due in more than one year	2,382,032	4,033,651	6,415,683	3,836,883	-
<b>Total liabilities</b>	<b>14,128,148</b>	<b>5,844,108</b>	<b>19,972,256</b>	<b>8,213,308</b>	<b>41,633</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	91,757,247	61,076,057	152,833,304	3,219,339	900,312
Restricted for					
Public safety	133,805	-	133,805	-	875,915
Highways and streets	241,945	-	241,945	-	-
Culture and recreation	-	-	-	769,828	-
Debt service	22,901	-	22,901	44,956	-
Unrestricted	14,786,055	19,327,050	34,113,105	409,941	-
<b>TOTAL NET ASSETS</b>	<b>\$106,941,953</b>	<b>\$ 80,403,107</b>	<b>\$187,345,060</b>	<b>\$ 4,444,064</b>	<b>\$ 1,776,227</b>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2011

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 3,815,885	\$ 2,069,161	\$ 453,592	\$ -
Public safety	8,252,635	1,447,633	794	50,415
Highways and streets	6,473,930	-	1,019,144	1,348,139
Interest	166,932	-	-	-
Total governmental activities	18,709,382	3,516,794	1,473,530	1,398,554
Business-Type Activities				
Water and sanitary sewer	9,705,140	10,402,516	-	372,000
Golf course and recreation	3,104,312	3,031,022	-	-
Parking	332,029	333,775	-	-
Residential solid waste	1,296,766	1,361,547	6,000	-
Total business-type activities	14,438,247	15,128,860	6,000	372,000
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 33,147,629</b>	<b>\$ 18,645,654</b>	<b>\$ 1,479,530</b>	<b>\$ 1,770,554</b>
<b>COMPONENT UNITS</b>				
Glen Ellyn Public Library	\$ 3,575,243	\$ 148,298	\$ 73,294	\$ -
Glen Ellyn Volunteer Fire Company	609,863	149,616	105,000	-
<b>TOTAL COMPONENT UNITS</b>	<b>\$ 4,185,106</b>	<b>\$ 297,914</b>	<b>\$ 178,294</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
	\$ (1,293,132)	\$ -	\$ (1,293,132)	\$ -	\$ -
	(6,753,793)	-	(6,753,793)	-	-
	(4,106,647)	-	(4,106,647)	-	-
	(166,932)	-	(166,932)	-	-
	(12,320,504)	-	(12,320,504)	-	-
	-	1,069,376	1,069,376	-	-
	-	(73,290)	(73,290)	-	-
	-	1,746	1,746	-	-
	-	70,781	70,781	-	-
	-	1,068,613	1,068,613	-	-
	(12,320,504)	1,068,613	(11,251,891)	-	-
	-	-	-	(3,353,651)	-
	-	-	-	-	(355,247)
	-	-	-	(3,353,651)	(355,247)
General Revenues					
Taxes					
Property	6,705,368	96,784	6,802,152	3,688,438	-
Sales	4,890,597	-	4,890,597	-	-
Utility	2,563,837	-	2,563,837	-	-
Real estate transfer tax	432,843	-	432,843	-	-
Income	2,105,022	-	2,105,022	-	-
Other	660,536	-	660,536	30,260	-
Investment income	30,640	17,408	48,048	19,571	59,296
Miscellaneous	392,334	25,694	418,028	42,233	3,804
Contributions	-	-	-	-	45,101
Total	17,781,177	139,886	17,921,063	3,780,502	108,201
CHANGE IN NET ASSETS	5,460,673	1,208,499	6,669,172	426,851	(247,046)
NET ASSETS, MAY 1	101,481,280	79,194,608	180,675,888	4,017,213	2,023,273
NET ASSETS, APRIL 30	\$ 106,941,953	\$ 80,403,107	\$ 187,345,060	\$ 4,444,064	\$ 1,776,227

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2011

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 5,282,733	\$ 22,901	\$ 2,364,545	\$ 2,156,693	\$ 9,826,872
Receivables					
Property taxes	5,221,070	1,666,506	-	-	6,887,576
Utility taxes	-	-	400,696	-	400,696
Accounts	353,882	-	-	-	353,882
Notes	-	-	-	1,187,551	1,187,551
Grants	-	-	178,195	-	178,195
Other	211,033	-	-	-	211,033
Due from other governments	1,793,233	-	-	55,724	1,848,957
<b>TOTAL ASSETS</b>	<b>\$ 12,861,951</b>	<b>\$ 1,689,407</b>	<b>\$ 2,943,436</b>	<b>\$ 3,399,968</b>	<b>\$ 20,894,762</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 246,431	\$ -	\$ 108,813	\$ 26,088	\$ 381,332
Retainage payable	-	-	155,518	-	155,518
Accrued salaries	328,489	-	-	-	328,489
Deferred revenues	5,361,201	1,666,506	-	803,880	7,831,587
Due to component units	41,485	-	-	-	41,485
Deposits	887,692	-	1,000	975	889,667
Other	25,389	-	-	-	25,389
<b>Total liabilities</b>	<b>6,890,687</b>	<b>1,666,506</b>	<b>265,331</b>	<b>830,943</b>	<b>9,653,467</b>
<b>FUND BALANCES</b>					
Reserved for debt service	-	22,901	-	-	22,901
Reserved for public safety	133,805	-	-	-	133,805
Reserved for highways and streets	-	-	-	241,945	241,945
Reserved for noncurrent receivable	-	-	-	362,221	362,221
Reserved for encumbrances	394,914	-	1,127,478	-	1,522,392
Unreserved - undesignated					
General Fund	5,442,545	-	-	-	5,442,545
Special Revenue Funds	-	-	-	923,599	923,599
Capital Projects Funds	-	-	1,550,627	1,041,260	2,591,887
<b>Total fund balances</b>	<b>5,971,264</b>	<b>22,901</b>	<b>2,678,105</b>	<b>2,569,025</b>	<b>11,241,295</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 12,861,951</b>	<b>\$ 1,689,407</b>	<b>\$ 2,943,436</b>	<b>\$ 3,399,968</b>	<b>\$ 20,894,762</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, 2011

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 11,241,295
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	95,502,530
Less internal service funds included below	(1,991,226)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(3,720,000)
Compensated absences payable	(612,928)
Accrued interest payable	(38,912)
Unamortized bond premium	(25,283)
Net pension and other postemployment benefit obligations	(20,204)
Issuance costs are expenditures in governmental funds in the year of issuance but are capitalized and amortized on the statement of net assets	23,260
The net assets of the internal service fund are included in the governmental activities in the statement of net assets	6,238,738
The net pension asset is not a current financial resource and is therefore not reported in the governmental funds	<u>344,683</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 106,941,953</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, 2011

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Taxes	\$ 4,463,629	\$ 2,188,673	\$ 2,996,680	\$ 303,684	\$ 9,952,666
Licenses and permits	564,649	-	-	482,517	1,047,166
Intergovernmental	7,515,048	-	138,750	1,269,534	8,923,332
Charges for services	2,111,373	-	-	24,529	2,135,902
Fines and forfeits	456,664	-	-	-	456,664
Investment income	14,315	2,558	7,123	6,644	30,640
Miscellaneous	-	-	275,461	85	275,546
<b>Total revenues</b>	<b>15,125,678</b>	<b>2,191,231</b>	<b>3,418,014</b>	<b>2,086,993</b>	<b>22,821,916</b>
<b>EXPENDITURES</b>					
Current					
General government	3,009,313	25,608	2,222	737,044	3,774,187
Public safety	8,443,624	-	-	-	8,443,624
Highways and streets	1,811,564	-	-	748,806	2,560,370
Capital outlay	-	-	4,670,421	590,095	5,260,516
Debt service					
Principal retirement	-	1,965,000	-	-	1,965,000
Interest and fiscal charges	-	204,449	-	-	204,449
<b>Total expenditures</b>	<b>13,264,501</b>	<b>2,195,057</b>	<b>4,672,643</b>	<b>2,075,945</b>	<b>22,208,146</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,861,177</b>	<b>(3,826)</b>	<b>(1,254,629)</b>	<b>11,048</b>	<b>613,770</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of bonds	-	2,065,000	-	-	2,065,000
Premium on bonds	-	29,231	-	-	29,231
Payment to escrow agent	-	(2,070,000)	-	-	(2,070,000)
Transfers in	358,041	-	988,119	46,000	1,392,160
Transfers (out)	(1,034,119)	-	-	(358,041)	(1,392,160)
<b>Total other financing sources (uses)</b>	<b>(676,078)</b>	<b>24,231</b>	<b>988,119</b>	<b>(312,041)</b>	<b>24,231</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,185,099</b>	<b>20,405</b>	<b>(266,510)</b>	<b>(300,993)</b>	<b>638,001</b>
<b>FUND BALANCES, MAY 1</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>FUND BALANCES, APRIL 30</b>	<b>\$ 5,971,264</b>	<b>\$ 22,901</b>	<b>\$ 2,678,105</b>	<b>\$ 2,569,025</b>	<b>\$ 11,241,295</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, 2011

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 638,001
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	3,448,386
Contributions of capital assets are reported only in the statement of activities	1,348,139
The amortization of bond issuance costs and bond premiums are recorded as interest expense on the statement of activities	1,077
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	1,965,000
The issuance of long-term debt is reported as another financing source in governmental funds but as an increase of principal outstanding in the statement of activities	(2,065,000)
The payment to advance refund a portion of long-term debt was reported as an other financing use in governmental funds but as a reduction of principal outstanding in the statement of activities	2,070,000
The bond issuance costs are an expenditure on the governmental funds but is amortized on the statement of activities	25,608
The amortization of bond premium is not reported as an expenditure in governmental funds	(29,231)
The change in the accrual of interest is reported as a reduction of interest expense on the statement of activities	36,440
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	(2,870,996)
Less internal service funds depreciation included above	494,939
Loss on disposal of capital assets	(108,540)
The change in net assets of certain activities of internal service funds is in governmental funds	471,458
The change in compensated absences payable is shown as an expense on the statement on activities	(12,601)
The change in other post employment benefit payable is reported as an expense on the statement on activities	40,136
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	<u>7,857</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 5,460,673</u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS

April 30, 2011

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 2,670,572	\$ 1,995,911	\$ 1,402,747	\$ 6,069,230	\$ 3,827,328
Property taxes receivable	96,960	-	-	96,960	-
Accounts receivable	1,688,159	14,454	201,687	1,904,300	26,423
Other receivables	-	-	-	-	131,447
Due from other governments	298,661	-	-	298,661	11,673
Inventories	-	145,873	19,967	165,840	143,375
Prepaid expenses and other	6,520	4,550	6,520	17,590	164,620
<b>Total current assets</b>	<b>4,760,872</b>	<b>2,160,788</b>	<b>1,630,921</b>	<b>8,552,581</b>	<b>4,304,866</b>
<b>NONCURRENT ASSETS</b>					
<b>CAPITAL ASSETS</b>					
Capital assets not being depreciated	307,445	15,767,398	-	16,074,843	-
Capital assets (net of accumulated depreciation)	42,872,619	5,160,223	1,230,344	49,263,186	1,991,226
<b>Total capital assets</b>	<b>43,180,064</b>	<b>20,927,621</b>	<b>1,230,344</b>	<b>65,338,029</b>	<b>1,991,226</b>
<b>OTHER NONCURRENT ASSETS</b>					
Notes receivable	162,359	-	-	162,359	-
Unamortized bond issuance costs	-	85,719	-	85,719	-
Investment in joint venture	12,108,527	-	-	12,108,527	-
<b>Total other noncurrent assets</b>	<b>12,270,886</b>	<b>85,719</b>	<b>-</b>	<b>12,356,605</b>	<b>-</b>
<b>Total noncurrent assets</b>	<b>55,450,950</b>	<b>21,013,340</b>	<b>1,230,344</b>	<b>77,694,634</b>	<b>1,991,226</b>
<b>Total assets</b>	<b>60,211,822</b>	<b>23,174,128</b>	<b>2,861,265</b>	<b>86,247,215</b>	<b>6,296,092</b>

(This statement is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS (Continued)  
 PROPRIETARY FUNDS

April 30, 2011

	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	\$ 367,805	\$ 93,452	\$ 18,429	\$ 479,686	\$ 10,830
Interest payable	4,235	35,994	-	40,229	-
Retainage payable	105,529	-	-	105,529	-
Accrued salaries	45,704	65,768	-	111,472	13,143
Unearned revenue	96,960	284,249	-	381,209	-
Deposits payable	243,201	-	-	243,201	-
Due to other governments	8,665	-	-	8,665	5,751
Compensated absences payable	48,822	76,027	-	124,849	20,446
General obligation bonds payable	-	235,000	-	235,000	-
IEPA loan payable	80,617	-	-	80,617	-
<b>Total current liabilities</b>	<b>1,001,538</b>	<b>790,490</b>	<b>18,429</b>	<b>1,810,457</b>	<b>50,170</b>
<b>LONG-TERM LIABILITIES</b>					
Unamortized bond premium	-	17,259	-	17,259	-
Compensated absences payable	17,154	26,712	-	43,866	7,184
General obligation bonds payable	-	2,940,000	-	2,940,000	-
IEPA loan payable	1,032,526	-	-	1,032,526	-
<b>Total long-term liabilities</b>	<b>1,049,680</b>	<b>2,983,971</b>	<b>-</b>	<b>4,033,651</b>	<b>7,184</b>
<b>Total liabilities</b>	<b>2,051,218</b>	<b>3,774,461</b>	<b>18,429</b>	<b>5,844,108</b>	<b>57,354</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	42,066,921	17,778,792	1,230,344	61,076,057	1,991,226
Unrestricted	16,093,683	1,620,875	1,612,492	19,327,050	4,247,512
<b>TOTAL NET ASSETS</b>	<b>\$ 58,160,604</b>	<b>\$ 19,399,667</b>	<b>\$ 2,842,836</b>	<b>\$ 80,403,107</b>	<b>\$ 6,238,738</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, 2011

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ 10,402,516	\$ 3,031,022	\$ 1,695,322	\$ 15,128,860	\$ 4,372,829
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	7,815,367	2,739,279	1,484,692	12,039,338	3,505,200
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	2,587,149	291,743	210,630	3,089,522	867,629
Depreciation	1,563,406	229,321	144,103	1,936,830	494,939
Amortization	-	5,705	-	5,705	-
OPERATING INCOME (LOSS)	1,023,743	56,717	66,527	1,146,987	372,690
NONOPERATING REVENUES (EXPENSES)					
Investment income	7,348	6,459	3,601	17,408	25,143
Interest expense and fiscal charges	(29,007)	(130,007)	-	(159,014)	-
Other	17,129	-	8,565	25,694	73,625
Property taxes	96,784	-	-	96,784	-
Intergovernmental	-	-	6,000	6,000	-
Net income (loss) of joint venture	(297,360)	-	-	(297,360)	-
Total nonoperating revenues (expenses)	(205,106)	(123,548)	18,166	(310,488)	98,768
NET INCOME BEFORE CONTRIBUTIONS	818,637	(66,831)	84,693	836,499	471,458
CONTRIBUTIONS	372,000	-	-	372,000	-
CHANGE IN NET ASSETS	1,190,637	(66,831)	84,693	1,208,499	471,458
NET ASSETS, MAY 1	56,969,967	19,466,498	2,758,143	79,194,608	5,767,280
NET ASSETS, APRIL 30	\$ 58,160,604	\$ 19,399,667	\$ 2,842,836	\$ 80,403,107	\$ 6,238,738

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended April 30, 2011

	Business-Type Activities			Governmental Activities	
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 10,150,582	\$ 2,933,589	\$ 1,592,930	\$ 14,677,101	\$ 738,927
Receipts from interfund services	-	-	-	-	3,591,150
Receipts from miscellaneous revenues	491,894	100,555	98,073	690,522	8,586
Payments to suppliers	(6,117,838)	(1,060,819)	(1,483,873)	(8,662,530)	(3,235,133)
Payments to employees	(1,064,268)	(1,546,655)	-	(2,610,923)	(303,032)
Payments for interfund services	(1,078,742)	(262,302)	(233,700)	(1,574,744)	(92,129)
Net cash from operating activities	2,381,628	164,368	(26,570)	2,519,426	708,369
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Operating grants received	-	-	6,000	6,000	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Capital grants received	-	-	-	-	-
Purchase of capital assets	(2,623,259)	-	-	(2,623,259)	(489,757)
Proceeds from sale of capital assets	-	-	-	-	75,789
Proceed of long-term debt	-	3,175,000	-	3,175,000	-
Principal payments on long-term debt	(78,639)	(3,350,000)	-	(3,428,639)	-
Interest payments on long-term debt	(29,306)	(167,936)	-	(197,242)	-
Net cash from capital and related financing activities	(2,731,204)	(342,936)	-	(3,074,140)	(413,968)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest on investments	7,348	6,459	3,601	17,408	25,143
Net cash from investing activities	7,348	6,459	3,601	17,408	25,143
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(342,228)	(172,109)	(16,969)	(531,306)	319,544
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	3,012,800	2,168,020	1,419,716	6,600,536	3,507,784
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u>\$ 2,670,572</u>	<u>\$ 1,995,911</u>	<u>\$ 1,402,747</u>	<u>\$ 6,069,230</u>	<u>\$ 3,827,328</u>

(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, 2011

	Business-Type Activities			Governmental Activities	
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 1,023,743	\$ 56,717	\$ 66,527	\$ 1,146,987	\$ 372,690
Adjustments to reconcile operating income (loss) to net cash from operating activities					
Depreciation	1,563,406	229,321	144,103	1,936,830	494,939
Amortization	-	5,705	-	5,705	-
Contributions	372,000	-	-	372,000	-
Property taxes	96,784	-	-	96,784	-
Changes in assets and liabilities					
Accounts receivable	(228,819)	1,551	(4,319)	(231,587)	(34,166)
Inventories	-	(287)	3,786	3,499	(23,873)
Prepaid expenses	(1,101)	1,212	1,248	1,359	(4,490)
Accounts payable	(440,523)	(130,731)	(237,915)	(809,169)	(100,974)
Accrued salaries	4,890	(6,700)	-	(1,810)	1,932
Unearned revenue	(5)	1,571	-	1,566	-
Deposits	(3,235)	-	-	(3,235)	-
Compensated absences	(5,512)	6,009	-	497	2,311
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 2,381,628</b>	<b>\$ 164,368</b>	<b>\$ (26,570)</b>	<b>\$ 2,519,426</b>	<b>\$ 708,369</b>
<b>NONCASH TRANSACTIONS</b>					
Contributions of capital assets	\$ 370,000	\$ -	\$ -	\$ 370,000	\$ -

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS  
PENSION TRUST FUND

April 30, 2011

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<b>ASSETS</b>	
Cash and cash equivalents	\$ 432,960
Investments, at fair value	
Money market mutual funds	4,945,634
U.S. agency securities	8,050,458
Equity securities	7,182,506
Mutual funds	1,113,676
Interest receivable	<u>10,842</u>
 Total assets	 21,736,076
 <b>LIABILITIES</b>	
None	 <u>-</u>
 <b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	
	 <u><u>\$ 21,736,076</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, 2011

<b>ADDITIONS</b>	
Contributions	
Employer	\$ 943,000
Employee	294,768
	<u>1,237,768</u>
Total contributions	
	<u>1,237,768</u>
Investment income	
Net appreciation (depreciation) in fair value of investments	1,546,000
Interest	412,348
	<u>1,958,348</u>
Total investment income	
	<u>1,958,348</u>
Less investment expense	(45,720)
	<u>(45,720)</u>
Net investment income	
	<u>1,912,628</u>
Total additions	
	<u>3,150,396</u>
<b>DEDUCTIONS</b>	
Benefits and refunds	1,389,671
Administration	11,682
	<u>1,401,353</u>
Total deductions	
	<u>1,401,353</u>
<b>NET INCREASE</b>	1,749,043
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	
May 1	<u>19,987,033</u>
April 30	<u>\$ 21,736,076</u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2011

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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 fiscal year 2011, the Village contributed \$274,572 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 nonoperating. The Village usually spends restricted net assets first.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunication taxes which use a 90-day period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

e. Cash and Investments

Cash and Cash Equivalents

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

Investments

Investments 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.

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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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	-
Software	20,000

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets (Continued)

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

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

j. Compensated Absences

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

k. Long-Term Obligations

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Net Assets/Fund Balance

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance, if any, represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the Village's restricted net assets are restricted as a result of enabling legislation adopted by the Village. Invested in capital assets, net of related debt, represents the Village's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset.

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 not-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.

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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

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, 2011:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 2,838,255	\$ 2,838,255	\$ -	\$ -	\$ -
IMET	16,120,115	16,120,115	-	-	-
<b>TOTAL</b>	<b>\$ 18,958,370</b>	<b>\$ 18,958,370</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 Poor's.

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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Village Investments (Continued)

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

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, 2011:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. agency securities	\$ 8,050,458	\$ 504,597	\$ 2,730,224	\$ 4,815,637	\$ -
Money market mutual funds	4,945,634	4,945,634	-	-	-
Illinois Funds	432,960	432,960	-	-	-
<b>TOTAL</b>	<b>\$ 13,429,052</b>	<b>\$ 5,883,191</b>	<b>\$ 2,730,224</b>	<b>\$ 4,815,637</b>	<b>\$ -</b>

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.

2. DEPOSITS AND INVESTMENTS (Continued)

d. Police Pension Fund Investments (Continued)

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 custodian 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.

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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

e. Component Units (Continued)

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, 2011:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 1,876,695	\$ 1,876,695	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 1,876,695</b>	<b>\$ 1,876,695</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 Poor's.

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.

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 2010 attached as an enforceable lien on January 1, 2010, 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, 2010). Tax bills are prepared by the County and issued on or about May 1, 2011, and are payable in two installments, on or about June 1, 2011 and September 1, 2011. 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 2010 levy is intended to finance the fiscal year ended April 30, 2012, it has been offset by deferred/unearned revenue at April 30, 2011. The 2011 tax levy, which attached as an enforceable lien on property as of January 1, 2011, has not been recorded as a receivable as of April 30, 2011, as the tax has not yet been levied by the Village and will not be levied until December 2011, and, therefore, the levy is not measurable at April 30, 2011.

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 \$62,221 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 \$300,000 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 \$825,329 is offset by \$803,880 deferred revenue on the fund financial statements.

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

5. RECEIVABLES

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

GOVERNMENTAL ACTIVITIES	
Sales tax	\$ 1,149,648
Local use and auto rental tax	103,599
Income tax	539,986
Motor fuel tax	<u>55,724</u>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 1,848,957</u></b>

6. CAPITAL ASSETS

a. Capital asset activity for the Village for the year ended April 30, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 5,588,691	\$ 590,000	\$ -	\$ 6,178,691
Land right of way	21,100,112	-	3,155	21,096,957
Construction in progress	765,479	3,938,850	4,235,593	468,736
Total capital assets not being depreciated	<u>27,454,282</u>	<u>4,528,850</u>	<u>4,238,748</u>	<u>27,744,384</u>
Capital assets being depreciated				
Land improvements	247,438	-	-	247,438
Buildings and improvements	10,917,177	-	-	10,917,177
Vehicles	4,201,976	489,757	346,304	4,345,429
Equipment	1,674,434	70,000	-	1,744,434
Bridges	382,199	-	-	382,199
Storm sewers	19,873,194	820,499	146,570	20,547,123
Streets	65,975,536	3,567,093	528,312	69,014,317
Total capital assets being depreciated	<u>103,271,954</u>	<u>4,947,349</u>	<u>1,021,186</u>	<u>107,198,117</u>
Less accumulated depreciation for				
Land improvements	123,193	12,372	-	135,565
Buildings and improvements	5,103,467	307,348	-	5,410,815
Vehicles	2,313,797	476,370	344,142	2,446,025
Equipment	925,264	89,211	-	1,014,475
Bridges	210,210	6,370	-	216,580
Storm sewers	5,044,865	410,210	59,934	5,395,141
Streets	23,761,817	1,569,115	509,562	24,821,370
Total accumulated depreciation	<u>37,482,613</u>	<u>2,870,996</u>	<u>913,638</u>	<u>39,439,971</u>
Total capital assets being depreciated, net	<u>65,789,341</u>	<u>2,076,353</u>	<u>107,548</u>	<u>67,758,146</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b><u>\$ 93,243,623</u></b>	<b><u>\$ 6,605,203</u></b>	<b><u>\$ 4,346,296</u></b>	<b><u>\$ 95,502,530</u></b>

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

6. CAPITAL ASSETS (Continued)

a. (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 15,767,399	\$ -	\$ -	\$ 15,767,399
Construction in progress	911,138	2,251,260	2,854,954	307,444
Total capital assets not being depreciated	16,678,537	2,251,260	2,854,954	16,074,843
Capital assets being depreciated				
Buildings	2,792,677	-	-	2,792,677
Water and sanitary sewer system	60,970,719	3,226,954	-	64,197,673
Vehicles	193,578	-	-	193,578
Land improvements	9,043,533	-	-	9,043,533
Equipment	1,485,288	-	-	1,485,288
Total capital assets being depreciated	74,485,795	3,226,954	-	77,712,749
Less accumulated depreciation for				
Buildings	1,359,940	72,055	-	1,431,995
Water and sanitary sewer system	20,641,678	1,492,804	-	22,134,482
Vehicles	187,261	6,236	-	193,497
Land improvements	3,278,066	280,535	-	3,558,601
Equipment	1,045,788	85,200	-	1,130,988
Total accumulated depreciation	26,512,733	1,936,830	-	28,449,563
Total capital assets being depreciated, net	47,973,062	1,290,124	-	49,263,186
<b>BUSINESS-TYPE ACTIVITIES</b>				
CAPITAL ASSETS, NET	\$ 64,651,599	\$ 3,541,384	\$ 2,854,954	\$ 65,338,029

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

GOVERNMENTAL ACTIVITIES

General government	\$ 762,120
Public safety	56,092
Highways and streets, including depreciation of general infrastructure assets	<u>2,052,784</u>

TOTAL DEPRECIATION EXPENSE -  
GOVERNMENTAL ACTIVITIES

\$ 2,870,996

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

6. CAPITAL ASSETS (Continued)

b. Capital asset activity for the Library for the year ended April 30, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 500,000	\$ -	\$ -	\$ 500,000
Construction in progress	65,435	1,624,431	1,674,773	15,093
Total capital assets not being depreciated	565,435	1,624,431	1,674,773	515,093
Capital assets being depreciated				
Buildings and improvements	6,199,673	1,674,773	-	7,874,446
Furniture and equipment	29,173	66,653	-	95,826
Total capital assets being depreciated	6,228,846	1,741,426	-	7,970,272
Less accumulated depreciation for				
Buildings and improvements	2,185,489	196,861	-	2,382,350
Furniture and equipment	2,917	9,583	-	12,500
Total accumulated depreciation	2,188,406	206,444	-	2,394,850
Total capital assets being depreciated, net	4,040,440	1,534,982	-	5,575,422
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 4,605,875</b>	<b>\$ 3,159,413</b>	<b>\$ 1,674,773</b>	<b>\$ 6,090,515</b>

c. Capital asset activity for the Fire Company for the year ended April 30, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ -	\$ -	\$ -	\$ -
Total capital assets not being depreciated	-	-	-	-
Capital assets being depreciated				
Machinery and equipment	3,039,669	35,408	30,672	3,044,405
Total capital assets being depreciated	3,039,669	35,408	30,672	3,044,405
Less accumulated depreciation for				
Machinery and equipment	2,067,119	107,646	30,672	2,144,093
Total accumulated depreciation	2,067,119	107,646	30,672	2,144,093
Total capital assets being depreciated, net	972,550	(72,238)	-	900,312
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 972,550</b>	<b>\$ (72,238)</b>	<b>\$ -</b>	<b>\$ 900,312</b>

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

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6. 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
Sunset/Turner improvements	\$ 2,700,000	\$ -	\$ 2,700,000
Hawthorne improvements	290,000	-	290,000
<b>TOTAL</b>	<b>\$ 2,990,000</b>	<b>\$ -</b>	<b>\$ 2,990,000</b>

7. 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 \$150,000 limit on property claims, \$200,000 limit on liability claims, \$400,000 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 \$8,313,584. 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 \$8,313,584. 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.

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.

7. RISK MANAGEMENT (Continued)

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.

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.

8. LONG-TERM DEBT

a. General Obligations Bonds - Primary Government

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

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

8. LONG-TERM DEBT (Continued)

a. General Obligations Bonds - Primary Government (Continued)

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

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
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	\$ 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	3,045,000	-	3,045,000	-	-
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	3,350,000	-	3,350,000	-	-
Corporate purpose bond series of 2003A (\$5,000,000 dated May 1, 2003; maturing December 15, 2013; interest rates from 2.25% to 3.40%)	Debt Service	2,170,000	-	515,000	1,655,000	530,000
General Obligation Refunding Bonds series 2010 (\$6,320,000) dated November 30, 2010; maturing January 1, 2023; interest rates from 2.00% to 3.90%)	Debt Service Golf Course and Recreation	-	2,065,000	-	2,065,000	1,020,000
		-	3,175,000	-	3,175,000	235,000
<b>TOTAL</b>		<b>\$ 9,040,000</b>	<b>\$ 5,240,000</b>	<b>\$ 7,385,000</b>	<b>\$ 6,895,000</b>	<b>\$ 1,785,000</b>

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

8. LONG-TERM DEBT (Continued)

b. General Obligation Bonds - Library

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
Corporate purpose bond series of 2002 NBQ (\$3,710,000 dated September 15, 2002; maturing January 1, 2014; interest rates from 2.50% to 4.00%)	Debt Service	\$ 1,425,000	\$ -	\$ 1,425,000	\$ -	\$ -
\$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	-
General Obligation Refunding Bonds series 2010 (\$6,320,000 dated November 30, 2010; maturing January 1, 2023; interest rates from 2.00% to 3.90%)	Debt Service	-	1,080,000	-	1,080,000	345,000
<b>TOTAL</b>		<b>\$ 4,425,000</b>	<b>\$ 1,080,000</b>	<b>\$ 1,425,000</b>	<b>\$ 4,080,000</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.

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	\$ 1,191,782	\$ -	\$ 78,639	\$ 1,113,143	\$ 80,617

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

8. LONG-TERM DEBT (Continued)

d. Debt Service Requirements to Maturity

Fiscal Year Ending April 30,	Village		Village		Village	
	General Obligation Bonds		General Obligation Bonds		IEPA Loan	
	Governmental Activities		Business-Type Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$ 1,550,000	\$ 99,516	\$ 235,000	\$ 100,050	\$ 80,617	\$ 27,328
2013	1,595,000	58,600	250,000	87,417	82,645	25,300
2014	575,000	19,548	250,000	82,417	84,724	23,221
2015	-	-	260,000	77,417	86,856	21,089
2016	-	-	265,000	71,567	89,041	18,904
2017	-	-	270,000	64,943	91,282	16,665
2018	-	-	285,000	57,517	93,577	14,368
2019	-	-	290,000	48,968	95,931	12,014
2020	-	-	305,000	39,543	98,344	9,601
2021	-	-	315,000	28,868	100,818	7,127
2022	-	-	330,000	17,055	103,354	4,591
2023	-	-	120,000	4,680	105,954	1,991
<b>TOTAL</b>	<b>\$ 3,720,000</b>	<b>\$ 177,664</b>	<b>\$ 3,175,000</b>	<b>\$ 680,442</b>	<b>\$ 1,113,143</b>	<b>\$ 182,199</b>

Fiscal Year Ending April 30,	Library	
	General Obligation Bonds	
	Principal	Interest
2012	\$ 345,000	\$ 152,438
2013	360,000	143,678
2014	375,000	136,478
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
<b>TOTAL</b>	<b>\$ 4,080,000</b>	<b>\$ 991,060</b>

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

8. LONG-TERM DEBT (Continued)

e. Changes in Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the Village for the year ended April 30, 2011:

	May 1	Additions	Reductions	April 30	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds	\$ 5,690,000	\$ 2,065,000	\$ 4,035,000	\$ 3,720,000	\$ 1,550,000
Unamortized bond premium	7,727	29,231	11,675	25,283	-
Compensated absences *	625,646	477,890	462,978	640,558	474,013
Net OPEB and pension obligation *	60,340	6,763	46,899	20,204	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 6,383,713</b>	<b>\$ 2,578,884</b>	<b>\$ 4,556,552</b>	<b>\$ 4,406,045</b>	<b>\$ 2,024,013</b>

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

	May 1	Additions	Reductions/ Refundings	April 30	Current Portion
<b>BUSINESS-TYPE ACTIVITIES</b>					
General obligation bonds	\$ 3,350,000	\$ 3,175,000	\$ 3,350,000	\$ 3,175,000	\$ 235,000
IEPA loan	1,191,782	-	78,639	1,113,143	80,617
Unamortized bond premium	3,195	18,697	4,633	17,259	1,438
Compensated absences	168,218	124,978	124,481	168,715	124,849
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 4,713,195</b>	<b>\$ 3,318,675</b>	<b>\$ 3,557,753</b>	<b>\$ 4,474,117</b>	<b>\$ 441,904</b>

The following is a summary of changes in long-term liabilities for the Library for the year ended April 30, 2011:

	May 1	Additions	Reductions/ Refundings	April 30	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds	\$ 4,425,000	\$ 1,080,000	\$ 1,425,000	\$ 4,080,000	\$ 345,000
Unamortized bond premium	22,816	13,365	2,282	33,899	-
Compensated absences	88,057	-	12,519	75,538	7,554
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 4,535,873</b>	<b>\$ 1,093,365</b>	<b>\$ 1,439,801</b>	<b>\$ 4,189,437</b>	<b>\$ 352,554</b>

8. LONG-TERM DEBT (Continued)

f. Legal Debt Margin

The Village is a home rule municipality.

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

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

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

g. Conduit Debt

The Village has issued Industrial Development Revenue Bonds (IDRBs) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial improvements deemed to be in the public interest. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of April 30, 2011, there was one series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding at April 30, 2011 was \$3,633,333.

- h. On November 30, 2010, the Village issued \$6,320,000 General Obligation Refunding Bonds, Series 2010 to advance refund \$2,070,000 of the 2002BQ Series bonds, \$1,080,000 of the 2002NBQ Series bonds and \$3,150,000 of the 2003 Series bonds. All of the refunded bonds were called and paid from escrow on January 1, 2011. As a result of the refunding, the Village received a cash flow savings of approximately \$355,817 and an economic gain of \$287,198.

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

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9. 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
2012	\$ 222,869
2013	222,869
2014	222,869
2015	222,869
Thereafter	1,782,954

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.

10. 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.

10. CONTINGENT LIABILITIES (Continued)

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.

11. JOINT VENTURES

Glenbard Wastewater Authority

Description of Joint Venture

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

There are two members of the Authority and their percentage share of total costs for the fiscal year ended April 30, 2011 are:

	<u>% Share</u>
Village of Lombard	53.2%
Village of Glen Ellyn	<u>46.8%</u>
TOTAL	<u>100.0%</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 2011 were \$2,886,377.

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

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

11. JOINT VENTURES (Continued)

Glenbard Wastewater Authority (Continued)

Description of Joint Venture (Continued)

Summary financial information of the joint venture as of April 30, 2011 is as follows:

BALANCE SHEET

ASSETS		LIABILITIES AND NET ASSETS	
Total current assets	\$ 5,264,389	Total current liabilities	\$ 1,293,345
Capital assets	<u>37,933,164</u>	Total noncurrent liabilities	<u>7,898,584</u>
		Total liabilities	<u>9,191,929</u>
		Net assets	
		Invested in capital assets, net of related debt	29,274,406
		Restricted	4,731,218
		Unrestricted	<u>-</u>
		Total net assets	<u>34,005,624</u>
TOTAL ASSETS	<u>\$ 43,197,553</u>	TOTAL LIABILITIES AND NET ASSETS	<u>\$ 43,197,553</u>

The net loss for the year ended April 30, 2011 was \$(635,305). The Village's share of this net loss was \$297,360.

12. INTERFUND SCHEDULE

Individual fund transfers are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 358,041	\$ 1,034,119
Capital Projects	988,119	-
Corporate Reserve	46,000	-
Special Programs	-	<u>358,041</u>
TOTAL	<u>\$ 1,392,160</u>	<u>\$ 1,392,160</u>

12. INTERFUND SCHEDULE (Continued)

The \$46,000 transfer to the Corporate Reserve Fund from the General Fund is for interest earned in the Corporate Reserve Fund.

The \$988,119 transfer to the Capital Projects Fund from the General Fund is for property taxes recorded as a revenue in the General Fund.

The \$358,041 transfer from the Special Programs Fund to the General Fund is to close the Special Programs Fund.

13. 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. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) 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% for each year thereafter.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with 10 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% 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 IMRF as specified by statute. The employer contributions for fiscal year 2011 were 13.12% 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, 2011, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	31
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	22
Nonvested	17
	<hr/>
TOTAL	<hr/> <hr/> 70

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired as police officers prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% 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 be paid upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

Tier 2 employees (those hired as a police officer on or after January 1, 2011) attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3.00% compounded. 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 10 years may retire at or after age 50 and receive a reduced benefit (i.e. ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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 and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended April 30, 2011, the Village's contribution was 30.96% of covered payroll.

b. Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

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

Method Used to Value Investments

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

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5.00% or more of plan net assets of the Police Pension Plan except for \$4,945,634 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.

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

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13. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs

The annual pension costs (APC) and the net pension obligation (asset) (NPO) as of April 30, 2011 were derived from the actuarial valuations performed as of the dates and using the assumptions noted below:

	Illinois Municipal Retirement	Police Pension
Actuarial valuation date	December 31, 2008	April 30, 2010
Actuarial cost method	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	30 Years, Open	23 Years, Closed
Significant actuarial assumptions		
a) Rate of return on present and future assets	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	6.00% Compounded Annually
c) Additional projected salary increases - seniority/merit	.40% to 10%	Not Available

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

13. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

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

	Fiscal Year	Illinois Municipal Retirement	Police Pension
Annual pension costs (APC)	2009	\$ 704,348	\$ 779,707
	2010	446,638	804,620
	2011	569,718	935,143
Actual contributions	2009	\$ 704,348	\$ 789,000
	2010	518,103	813,000
	2011	616,617	943,000
Percentage of APC contributed	2009	100.00%	101.19%
	2010	81.50%	101.04%
	2011	108.23%	101.20%
Net pension obligation (asset) (NPO)	2009	\$ -	\$ (328,446)
	2010	46,899	(336,826)
	2011	-	(344,683)

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	\$ 569,718	\$ 943,146
Interest on net pension obligation	-	(25,262)
Adjustment to annual required contribution	-	17,259
Annual pension cost	569,718	935,143
Contributions made	616,617	943,000
Increase in net pension obligation (asset)	(46,899)	(7,857)
Net pension obligation (asset), beginning of year	46,899	(336,826)
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ -	\$ (344,683)

13. DEFINED BENEFIT PENSION PLANS (Continued)

d. Funded Status

The funded status of the plans as of April 30, 2011, based on actuarial valuations performed as of the same date for the police plan and as of December 31, 2010 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 annual pension costs of the plans as disclosed in Note 13C, except the amortization period for the Police Pension Plan was reset at 30 years:

	Illinois Municipal Retirement	Police Pension
Actuarial accrued liability (AAL)	\$ 25,537,289	\$ 33,797,372
Actuarial value of plan assets	20,703,726	21,736,074
Unfunded actuarial accrued liability (UAAL)	4,833,536	12,061,298
Funded ratio (actuarial value of plan assets/AAL)	81.07%	64.31%
Covered payroll (active plan members)	\$ 6,915,905	\$ 3,046,326
UAAL as a percentage of covered payroll	69.89%	395.93%

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.

14. 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).

14. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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.

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 \$18,979. The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation are as follows:

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

14. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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	18,826	12,216	64.89%	13,441
April 30, 2011	18,979	12,216	64.36%	20,204

The net OPEB obligation as of April 30, 2011, was calculated as follows:

Annual required contribution	\$ 18,608
Interest on net OPEB obligation	1,075
Adjustment to annual required contribution	(704)
Annual OPEB cost	18,979
Contributions made	12,216
Increase (decrease) in net OPEB obligation	6,763
Net OPEB obligation, beginning of year	13,441
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<b>\$ 20,204</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%

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.

14. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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 6.0%. Both rates include a 3.0% 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 28 years.

**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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes	\$ 3,450,000	\$ 3,450,000	\$ 4,463,629	\$ 4,106,537
Licenses and permits	586,000	586,000	564,649	557,052
Intergovernmental	7,168,000	7,168,000	7,515,048	6,911,511
Charges for services	1,711,000	1,711,000	2,111,373	1,559,135
Fines and forfeits	640,000	640,000	456,664	453,729
Investment income	19,000	19,000	14,315	18,646
<b>Total revenues</b>	<b>13,574,000</b>	<b>13,574,000</b>	<b>15,125,678</b>	<b>13,606,610</b>
<b>EXPENDITURES</b>				
Current				
General government	3,010,000	3,042,699	3,009,313	2,721,463
Public safety	8,548,200	8,548,980	8,443,624	7,689,048
Highways and streets	1,969,800	2,076,321	1,811,564	1,539,238
<b>Total expenditures</b>	<b>13,528,000</b>	<b>13,668,000</b>	<b>13,264,501</b>	<b>11,949,749</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>46,000</b>	<b>(94,000)</b>	<b>1,861,177</b>	<b>1,656,861</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in				
Corporate Reserve Fund	-	-	358,041	44,855
Transfers (out)				
Corporate Reserve Fund	(46,000)	(46,000)	(46,000)	-
Capital Project Fund	-	-	(988,119)	(932,839)
<b>Total other financing sources (uses)</b>	<b>(46,000)</b>	<b>(46,000)</b>	<b>(676,078)</b>	<b>(887,984)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ (140,000)</b>	<b>1,185,099</b>	<b>768,877</b>
<b>FUND BALANCE, MAY 1</b>			<b>4,786,165</b>	<b>4,017,288</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 5,971,264</b>	<b>\$ 4,786,165</b>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2011

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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, 2011

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)
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%
2010	20,703,726	25,537,289	81.07%	4,833,563	6,915,905	69.89%

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
POLICE PENSION FUND

April 30, 2011

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)
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%
2011	21,736,074	33,797,372	64.31%	12,061,298	3,046,326	395.93%

(See independent auditor's report.)

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

April 30, 2011

Actuarial Valuation Date April 30	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (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
2011	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, 2011

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<u>Fiscal Year</u>	<u>Annual Required Contribution (ARC)</u>	<u>Contribution Made</u>	<u>Percentage Contributed</u>
2006	\$ 259,440	\$ 259,440	100.00%
2007	320,155	320,155	100.00%
2008	391,912	391,912	100.00%
2009	704,348	704,348	100.00%
2010	565,002	518,103	91.70%
2011	569,718	616,617	108.23%

(See independent auditor's report.)

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

April 30, 2011

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Fiscal Year	Annual Required Contribution (ARC)	Contribution Made	Percentage Contributed	Net Pension Obligation (Asset)
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)
2011	943,146	943,000	99.98%	(344,683)

(See independent auditor's report.)

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

April 30, 2011

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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%
2011	12,216	18,608	65.65%

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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>TAXES</b>				
Property taxes - general - current	\$ 2,930,000	\$ 2,930,000	\$ 3,921,743	\$ 3,580,084
Property taxes - road and bridge - current	420,000	420,000	412,039	406,844
Replacement taxes	100,000	100,000	129,847	119,609
<b>Total taxes</b>	<b>3,450,000</b>	<b>3,450,000</b>	<b>4,463,629</b>	<b>4,106,537</b>
<b>LICENSES AND PERMITS</b>				
Vehicle licenses	425,000	425,000	396,959	402,828
Business registration licenses	40,000	40,000	42,610	32,431
Alcoholic beverage licenses	115,000	115,000	115,970	121,793
Animal licenses	6,000	6,000	9,110	-
<b>Total licenses and permits</b>	<b>586,000</b>	<b>586,000</b>	<b>564,649</b>	<b>557,052</b>
<b>INTERGOVERNMENTAL</b>				
Sales tax	3,000,000	3,000,000	3,165,844	3,012,363
Home rule sales tax	1,750,000	1,750,000	1,724,753	1,400,959
Local use tax	300,000	300,000	387,815	321,172
Illinois income tax	2,100,000	2,100,000	2,105,022	2,144,363
Auto rental tax	18,000	18,000	22,103	19,564
Federal grants	-	-	107,531	11,000
State grants	-	-	1,980	2,090
<b>Total intergovernmental</b>	<b>7,168,000</b>	<b>7,168,000</b>	<b>7,515,048</b>	<b>6,911,511</b>
<b>CHARGES FOR SERVICES</b>				
Accounting - other agencies	128,000	128,000	128,100	243,100
Building/electrical permits	400,000	400,000	675,787	420,786
Contractor registration	50,000	50,000	42,565	10,340
Elevator inspections	10,000	10,000	15,900	9,840
Ambulance service	750,000	750,000	831,195	444,226
Other revenue	232,000	232,000	268,021	308,970
Police accident reports	3,000	3,000	3,080	2,820
Police fingerprinting	16,000	16,000	20,105	-
Police false alarms	10,000	10,000	-	-
Police department income	112,000	112,000	126,620	119,053
<b>Total charges for services</b>	<b>1,711,000</b>	<b>1,711,000</b>	<b>2,111,373</b>	<b>1,559,135</b>
<b>FINES AND FORFEITS</b>				
Traffic fines	340,000	340,000	267,715	291,324
Police fines	300,000	300,000	182,415	151,154
Drug forfeitures	-	-	6,534	11,251
<b>Total fines and forfeits</b>	<b>640,000</b>	<b>640,000</b>	<b>456,664</b>	<b>453,729</b>
<b>INVESTMENT INCOME</b>	<b>19,000</b>	<b>19,000</b>	<b>14,315</b>	<b>18,646</b>
<b>TOTAL REVENUES</b>	<b>\$ 13,574,000</b>	<b>\$ 13,574,000</b>	<b>\$ 15,125,678</b>	<b>\$ 13,606,610</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, 2011  
(with comparative actual)

	2011			2010 Actual
	Original Budget	Final Budget	Actual	
<b>GENERAL GOVERNMENT</b>				
Village Board and Clerk's office	\$ 53,000	\$ 53,000	\$ 46,038	\$ 69,729
Village Manager's office	847,900	880,599	975,254	857,813
Finance	1,071,500	1,071,500	974,008	945,988
Planning and development	1,135,100	1,135,100	1,147,537	1,012,713
Facilities maintenance	400,700	400,700	364,676	384,620
Less costs charged to other departments and funds	(498,200)	(498,200)	(498,200)	(549,400)
Total general government	3,010,000	3,042,699	3,009,313	2,721,463
<b>PUBLIC SAFETY</b>				
Police department	6,940,300	6,940,300	6,845,147	6,356,050
Fire and EMS services	1,620,100	1,620,880	1,610,677	1,345,098
Less costs charged to other departments and funds	(12,200)	(12,200)	(12,200)	(12,100)
Total public safety	8,548,200	8,548,980	8,443,624	7,689,048
<b>HIGHWAYS AND STREETS</b>				
Public works administration	812,200	813,729	776,618	736,466
Operations division	2,073,200	2,178,192	1,950,546	1,714,772
Less costs charged to other departments and funds	(915,600)	(915,600)	(915,600)	(912,000)
Total highways and streets	1,969,800	2,076,321	1,811,564	1,539,238
<b>TOTAL EXPENDITURES</b>	<b>\$ 13,528,000</b>	<b>\$ 13,668,000</b>	<b>\$ 13,264,501</b>	<b>\$ 11,949,749</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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Village Board and Clerk's office				
Personnel services				
Salaries - full time	\$ -	\$ -	\$ -	\$ 11,611
Salaries - part time	9,000	9,000	9,413	7,963
FICA taxes	700	700	720	1,491
IMRF employer contributions	-	-	-	159
Total personnel services	9,700	9,700	10,133	21,224
Contractual services				
Professional services - other	7,500	7,500	2,785	10,860
Public relations	-	-	-	26
Dues, subscriptions and registration fees	32,200	32,200	31,584	30,884
Travel	600	600	-	254
Printing	500	500	160	180
Employee education	-	-	113	3,787
Total contractual services	40,800	40,800	34,642	45,991
Commodities				
Office supplies	2,500	2,500	1,263	2,514
Total Village Board and Clerk's office	53,000	53,000	46,038	69,729
Village Manager's office				
Personnel services				
Salaries - full time	364,000	364,000	362,409	329,733
Salaries - part time	97,000	97,000	91,291	132,341
Overtime	-	-	19	-
FICA taxes	30,000	30,000	29,652	31,829
IMRF employer contributions	40,300	40,300	37,703	29,748
Total personnel services	531,300	531,300	521,074	523,651
Contractual services				
Citizen Corps/Milton Township	-	-	5,500	11,000
Insurance	41,500	41,500	41,064	34,977
Maintenance - equipment	14,000	14,000	8,615	11,261
Professional services - legal	200,000	200,000	279,706	259,110
Professional services - other	17,500	50,199	72,710	56
Dues, subscriptions and registration fees	5,100	5,100	6,962	7,995
Recruiting and testing	15,000	15,000	23,430	3,330
Employee education	5,500	5,500	4,177	867
Travel	4,000	4,000	589	349
Telecommunications	500	500	997	-
Communications equipment	-	-	284	-
Recognition and awards	6,500	6,500	6,775	290
Total contractual services	309,600	342,299	450,809	329,235

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Village Manager's office (Continued)				
Commodities				
Office supplies	\$ 7,000	\$ 7,000	\$ 3,371	\$ 4,927
Total Village Manager's office	847,900	880,599	975,254	857,813
Finance				
Personnel services				
Salaries - full time	422,000	422,000	373,989	404,880
Salaries - part time	159,000	159,000	152,982	161,485
Overtime	-	-	5,177	-
FICA taxes	43,600	43,600	39,127	41,060
IMRF employer contributions	52,700	52,700	48,152	34,150
Total personnel services	677,300	677,300	619,427	641,575
Contractual services				
Insurance	78,200	78,200	68,453	55,100
Equipment services	-	-	-	-
Maintenance - equipment	81,000	81,000	76,642	63,898
Postage	36,000	36,000	29,145	31,328
Public notices	2,900	2,900	2,516	2,254
State unemployment claims	25,000	25,000	24,356	29,430
Professional services - other	6,000	6,000	8,071	3,620
Professional services - accounting	31,700	31,700	31,691	33,172
Professional services - banking	14,000	14,000	13,554	14,139
Dues, subscriptions and registration fees	2,000	2,000	1,442	1,972
Employee education	4,100	4,100	1,124	617
Travel	1,300	1,300	958	955
Telecommunications	33,000	33,000	30,896	31,228
Total contractual services	315,200	315,200	288,848	267,713
Commodities				
Office supplies	8,000	8,000	4,959	7,618
Operating supplies	14,000	14,000	11,630	8,260
Total commodities	22,000	22,000	16,589	15,878
Capital outlay				
Equipment	57,000	57,000	49,144	20,822
Total finance	1,071,500	1,071,500	974,008	945,988
Planning and development				
Personnel services				
Salaries - full time	548,000	548,000	559,462	545,502
Salaries - part time	116,000	116,000	116,530	113,173
FICA taxes	50,800	50,800	49,154	48,606

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
<b>Planning and development (Continued)</b>				
IMRF employer contributions	\$ 71,900	\$ 71,900	\$ 70,907	\$ 46,086
Temporary help	10,000	10,000	4,038	3,218
<b>Total personnel services</b>	<b>796,700</b>	<b>796,700</b>	<b>800,091</b>	<b>756,585</b>
<b>Contractual services</b>				
Insurance	112,000	112,000	110,890	82,522
Equipment services	17,000	17,000	17,000	22,200
Maintenance - equipment	400	400	-	-
Plumbing inspections	22,500	22,500	16,660	16,552
Elevator inspections	8,000	8,000	15,160	6,657
Grading reviews	55,000	55,000	53,469	46,856
Building reviews	37,000	37,000	67,268	11,762
Stormwater engineering	25,000	25,000	14,506	16,910
Printing	10,000	10,000	6,642	8,142
Professional services - legal	2,000	2,000	506	385
Professional services - planning	3,000	3,000	1,074	616
Professional services - other	17,000	17,000	20,313	19,425
Dues, subscriptions and registration fees	2,500	2,500	2,541	2,192
Employee education	5,000	5,000	3,185	2,936
Travel	2,000	2,000	2,310	1,273
Telecommunications	3,000	3,000	2,158	2,855
<b>Total contractual services</b>	<b>321,400</b>	<b>321,400</b>	<b>333,682</b>	<b>241,283</b>
<b>Commodities</b>				
Office supplies	10,000	10,000	7,162	8,956
Uniforms	1,000	1,000	-	284
<b>Total commodities</b>	<b>11,000</b>	<b>11,000</b>	<b>7,162</b>	<b>9,240</b>
<b>Capital outlay</b>				
Office equipment	6,000	6,000	6,602	5,605
<b>Total capital outlay</b>	<b>6,000</b>	<b>6,000</b>	<b>6,602</b>	<b>5,605</b>
<b>Total planning and development</b>	<b>1,135,100</b>	<b>1,135,100</b>	<b>1,147,537</b>	<b>1,012,713</b>
<b>Facilities maintenance</b>				
<b>Personnel services</b>				
Salaries - full time	47,000	47,000	49,275	40,003
Salaries - part time	168,000	168,000	144,193	187,721
FICA taxes	16,700	16,700	14,987	17,628
IMRF employer contributions	6,300	6,300	6,387	4,135
Overtime	3,000	3,000	3,769	3,909
<b>Total personnel services</b>	<b>241,000</b>	<b>241,000</b>	<b>218,611</b>	<b>253,396</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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Facilities maintenance (Continued)				
Contractual services				
Insurance	\$ 13,200	\$ 13,200	\$ 13,330	\$ 10,611
Equipment services	16,800	16,800	16,800	18,900
Maintenance - building and grounds	40,000	40,000	40,803	28,438
Contract maintenance service	17,000	17,000	15,791	18,635
Utilities	30,000	30,000	23,032	18,469
Professional services - other	4,500	4,500	1,069	993
Dues and subscriptions	800	800	274	328
Employee education	2,500	2,500	2,795	934
Travel	200	200	67	56
Telecommunications	2,000	2,000	1,311	2,744
Total contractual services	127,000	127,000	115,272	100,108
Commodities				
Office supplies	1,500	1,500	670	1,777
Operating supplies	27,000	27,000	26,965	26,080
Uniforms	1,700	1,700	1,695	1,629
Inventory parts	2,500	2,500	1,463	1,630
Total commodities	32,700	32,700	30,793	31,116
Total facilities maintenance	400,700	400,700	364,676	384,620
Less costs charges to other departments and funds	(498,200)	(498,200)	(498,200)	(549,400)
<b>TOTAL GENERAL GOVERNMENT</b>	<b>\$ 3,010,000</b>	<b>\$ 3,042,699</b>	<b>\$ 3,009,313</b>	<b>\$ 2,721,463</b>
<b>PUBLIC SAFETY</b>				
Police department				
Personnel services				
Civilian salaries	\$ 3,040,000	\$ 3,040,000	\$ 2,996,013	\$ 3,009,381
Salaries - full time	449,000	449,000	452,754	353,114
Salaries - part time	174,000	174,000	158,758	178,841
FICA taxes	98,800	98,800	95,371	94,004
IMRF employer contributions	56,100	56,100	59,269	38,061
Overtime	-	-	5,874	96,795
Stipulated obligations	289,000	289,000	294,526	150,863
Pension contributions	943,000	943,000	943,000	813,000
Crossing guards	40,000	40,000	34,149	36,554
Total personnel services	5,089,900	5,089,900	5,039,714	4,770,613
Contractual services				
Insurance	661,400	661,400	682,402	498,396
Equipment services	361,500	361,500	361,500	374,900
Maintenance - equipment	20,000	20,000	5,155	17,820

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Police department (Continued)				
Contractual services (Continued)				
Printing	\$ 7,000	\$ 7,000	\$ 9,912	\$ 7,064
Professional services - legal	80,000	80,000	82,230	76,835
Professional services - other	30,000	30,000	8,408	31,478
Dues, subscriptions and registration fees	7,500	7,500	12,404	11,433
Recruiting and testing	8,000	8,000	12,183	1,770
Employee education	30,000	30,000	17,972	23,045
Scholarship award	1,000	1,000	1,000	1,000
Radio and radar	8,000	8,000	1,102	4,339
Telecommunications	25,000	25,000	20,421	26,594
Drug forfeiture	10,000	10,000	1,010	6,184
Dare program	3,000	3,000	706	670
Seized property	4,000	4,000	12,258	1,680
Travel	7,000	7,000	2,150	1,916
Du-Comm	356,000	356,000	355,400	375,048
General services	20,000	20,000	8,408	29,778
Total contractual services	1,639,400	1,639,400	1,594,621	1,489,950
Commodities				
Office supplies	14,000	14,000	8,100	9,464
Operating supplies	50,000	50,000	46,801	38,654
Uniforms	30,000	30,000	17,583	20,956
Federal drug forfeiture	40,000	40,000	16,036	11,909
Dog impoundment	7,000	7,000	4,778	4,958
Total commodities	141,000	141,000	93,298	85,941
Capital outlay				
Capital improvements	-	-	-	9,546
Civic Center	70,000	70,000	117,514	-
Total capital outlay	70,000	70,000	117,514	9,546
Total police department	6,940,300	6,940,300	6,845,147	6,356,050
Fire and EMS services				
Contractual services				
Du-Comm	114,400	114,400	114,380	114,584
Ambulance service	861,000	861,000	862,155	767,367
Ambulance billing service	38,000	38,000	33,285	22,211
Insurance (all types)	208,700	208,700	208,700	143,200
Equipment services	222,000	222,000	222,000	89,900
Printing	-	-	-	-
Maintenance - building and ground	2,000	2,780	1,570	1,150
Utilities	9,000	9,000	11,189	7,085
Professional services - legal	5,000	5,000	1,760	13,435
Professional services - other	3,000	3,000	400	12,612

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Fire and EMS services (Continued)				
Contractual services (Continued)				
Disconnection taxes	\$ 6,000	\$ 6,000	\$ 5,725	\$ 29,650
Volunteer fire company contribution	105,000	105,000	105,000	114,000
Fire inspections	32,000	32,000	28,080	-
Telecommunications	4,000	4,000	5,515	3,546
Total contractual services	1,610,100	1,610,880	1,599,759	1,318,740
Commodities				
Operating supplies	10,000	10,000	10,918	5,004
Capital Outlay				
Equipment	-	-	-	21,354
Total fire and EMS services	1,620,100	1,620,880	1,610,677	1,345,098
Less costs charges to other departments and funds	(12,200)	(12,200)	(12,200)	(12,100)
<b>TOTAL PUBLIC SAFETY</b>	<b>\$ 8,548,200</b>	<b>\$ 8,548,980</b>	<b>\$ 8,443,624</b>	<b>\$ 7,689,048</b>
<b>HIGHWAYS AND STREETS</b>				
Public works administration				
Personnel services				
Salaries - full time	\$ 520,000	\$ 520,000	\$ 511,453	\$ 511,125
Salaries - part time	20,000	20,000	19,331	21,272
FICA taxes	41,200	41,200	39,645	39,234
IMRF employer contributions	65,400	65,400	66,201	43,644
Overtime	2,500	2,500	3,098	2,323
Temporary help	5,800	5,800	8,014	3,619
Total personnel services	654,900	654,900	647,742	621,217
Contractual services				
Insurance	63,200	63,200	62,879	46,768
Equipment services	27,200	27,200	27,200	24,500
Maintenance - building and grounds	800	800	3,659	276
Maintenance - equipment	18,500	18,500	10,209	14,002
Printing	1,000	1,000	385	376
Professional services - other	16,500	18,029	6,341	15,439
Dues, subscriptions and registration fees	300	300	127	175
Employee education	4,600	4,600	1,823	1,771
Employee recognition	1,500	1,500	836	337
Travel	1,200	1,200	1,168	1,108
Telecommunications	7,700	7,700	5,301	6,382
Total contractual services	142,500	144,029	119,928	111,134

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public works administration (Continued)				
Commodities				
Office supplies	\$ 3,000	\$ 3,000	\$ 2,266	\$ 2,163
Operating supplies	5,000	5,000	804	1,011
Uniforms	1,800	1,800	1,271	941
Total commodities	9,800	9,800	4,341	4,115
Capital outlay				
Equipment	5,000	5,000	4,607	-
Total public works administration	812,200	813,729	776,618	736,466
Operations division				
Personnel services				
Salaries - full time	416,000	416,000	422,091	409,496
Salaries - part time	5,800	5,800	7,427	7,759
FICA taxes	42,300	42,300	43,057	39,586
IMRF employer contributions	64,700	64,700	66,231	40,686
Overtime	101,200	101,200	89,731	67,867
Temporary help	52,500	52,500	60,484	44,674
Total personnel services	682,500	682,500	689,021	610,068
Contractual services				
Insurance	186,300	186,300	186,222	112,415
Equipment services	565,600	565,600	565,600	496,600
CBD Appearance	40,500	40,500	38,279	36,169
Maintenance - building and grounds	43,400	48,044	52,237	35,053
Maintenance - equipment	3,300	3,300	4,602	1,718
Maintenance - signs	25,500	25,500	31,881	27,930
Maintenance - street painting	92,000	92,000	42,419	37,578
Maintenance - traffic signals	20,000	20,000	19,755	21,418
Maintenance - street lights	45,000	45,000	23,379	29,905
Professional services - other	21,000	42,853	30,958	86,115
Professional services - snow	20,000	29,469	32,085	10,563
Dues, subscriptions and registration fees	600	600	2,906	1,534
Employee education	4,400	4,400	4,255	6,272
Safety training	3,500	3,500	1,258	160
Travel	700	700	2,427	762
Telecommunications	5,000	5,000	2,359	3,604
Leased equipment	1,500	1,500	5,068	1,254
Tree trimming	50,000	55,460	26,241	54,540
Tree removal	83,000	125,897	69,670	87,602
Tree replacement	43,000	43,000	25,443	124
Developer restoration program	-	20,669	-	9,331
Emerald ash borer program	80,000	80,000	42,065	-
ESDA expense	8,800	8,800	6,616	3,812
Total contractual services	1,343,100	1,448,092	1,215,725	1,064,459

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Operations division (Continued)				
Commodities				
Office supplies	\$ 2,000	\$ 2,000	\$ 2,025	\$ 1,504
Operating supplies	10,000	10,000	11,232	6,065
Operating supplies - asphalt	19,000	19,000	14,446	23,423
Safety related equipment	5,800	5,800	7,259	2,105
Uniforms	4,300	4,300	3,386	3,828
Total commodities	41,100	41,100	38,348	36,925
Capital outlay				
Equipment	6,500	6,500	7,452	3,320
Total operations division	2,073,200	2,178,192	1,950,546	1,714,772
Less costs charges to other departments and funds	(915,600)	(915,600)	(915,600)	(912,000)
TOTAL HIGHWAYS AND STREETS	\$ 1,969,800	\$ 2,076,321	\$ 1,811,564	\$ 1,539,238
TOTAL EXPENDITURES	\$ 13,528,000	\$ 13,668,000	\$ 13,264,501	\$ 11,949,749

(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, 2011  
(with comparative actual)

	2010		Actual	2009
	Original Budget	Final Budget		Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 2,180,000	\$ 2,180,000	\$ 2,188,673	\$ 2,208,925
Intergovernmental	-	-	-	272,089
Investment income	2,000	2,000	2,558	2,923
Total revenues	<u>2,182,000</u>	<u>2,182,000</u>	<u>2,191,231</u>	<u>2,483,937</u>
<b>EXPENDITURES</b>				
General Government				
Contractual	-	-	25,608	-
Debt service				
Principal retirement	1,965,000	1,965,000	1,965,000	2,185,000
Interest and fiscal charges	206,149	206,149	204,449	278,824
Total expenditures	<u>2,171,149</u>	<u>2,171,149</u>	<u>2,195,057</u>	<u>2,463,824</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>10,851</u>	<u>10,851</u>	<u>(3,826)</u>	<u>20,113</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of bonds	-	-	2,065,000	-
Premium on bonds	-	-	29,231	-
Payment to escrow agent	-	-	(2,070,000)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>24,231</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 10,851</u>	<u>\$ 10,851</u>	20,405	20,113
FUND BALANCE, MAY 1			<u>2,496</u>	<u>(17,617)</u>
FUND BALANCE, APRIL 30			<u>\$ 22,901</u>	<u>\$ 2,496</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, 2011  
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 985,000	\$ 985,000	\$ -	\$ -
Utility taxes	2,675,000	2,675,000	2,563,837	2,622,160
Real estate transfer tax	400,000	400,000	432,843	375,097
Investment income	12,000	12,000	7,123	10,203
Intergovernmental	300,000	300,000	138,750	102,000
Miscellaneous				
Storm water ordinance	-	-	-	27,237
Other	430,000	430,000	275,461	149,836
Total revenues	4,802,000	4,802,000	3,418,014	3,286,533
<b>EXPENDITURES</b>				
Current				
Contractual services	2,500	2,500	2,222	-
Capital outlay	7,091,500	7,556,104	4,670,421	4,525,408
Total expenditures	7,094,000	7,558,604	4,672,643	4,525,408
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(2,292,000)</b>	<b>(2,756,604)</b>	<b>(1,254,629)</b>	<b>(1,238,875)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in				
General Fund	-	-	988,119	932,839
Total other financing sources (uses)	-	-	988,119	932,839
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (2,292,000)</b>	<b>\$ (2,756,604)</b>	<b>(266,510)</b>	<b>(306,036)</b>
FUND BALANCE, MAY 1			2,944,615	3,288,977
Prior period adjustment			-	(38,326)
FUND BALANCE, MAY 1, RESTATED			2,944,615	3,250,651
FUND BALANCE, APRIL 30			\$ 2,678,105	\$ 2,944,615

(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, 2011  
(with comparative actual)

	2011		Actual	2010
	Original Budget	Final Budget		Actual
Contractual services				
Professional fees - audit	\$ 2,500	\$ 2,500	\$ 2,222	\$ -
Total contractual services	2,500	2,500	2,222	-
Capital outlay				
Contractual street maintenance	165,000	166,624	82,074	171,582
Design/construction engineering	25,000	28,647	4,300	13,125
Street improvements	5,514,000	5,805,521	4,313,810	3,540,146
Sidewalk improvements	155,000	175,228	4,976	81,371
Professional services - legal	15,000	15,000	5,229	3,503
Professional services - other	40,000	40,000	8,457	9,894
Capital projects	1,065,000	1,187,194	132,717	566,924
Infrastructure improvements	-	6,192	-	28,863
Utility undergrounding	-	19,198	6,358	-
Engineering services	112,500	112,500	112,500	110,000
Total capital outlay	7,091,500	7,556,104	4,670,421	4,525,408
TOTAL EXPENDITURES	\$ 7,094,000	\$ 7,558,604	\$ 4,672,643	\$ 4,525,408

(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, 2011

	Special Revenue Funds			Capital Projects Fund	Total
	Motor Fuel Tax	Special Programs	Corporate Reserve	Facilities Maintenance Reserve	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 194,659	\$ -	\$ 920,774	\$ 1,041,260	\$ 2,156,693
Receivables					
Notes	-	-	1,187,551	-	1,187,551
Due from other governments	55,724	-	-	-	55,724
<b>TOTAL ASSETS</b>	<b>\$ 250,383</b>	<b>\$ -</b>	<b>\$ 2,108,325</b>	<b>\$ 1,041,260</b>	<b>\$ 3,399,968</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 8,438	\$ -	\$ 17,650	\$ -	\$ 26,088
Deferred revenues	-	-	803,880	-	803,880
Deposits	-	-	975	-	975
<b>Total liabilities</b>	<b>8,438</b>	<b>-</b>	<b>822,505</b>	<b>-</b>	<b>830,943</b>
<b>FUND BALANCES</b>					
Reserved for highways and streets	241,945	-	-	-	241,945
Reserved for noncurrent receivable	-	-	362,221	-	362,221
Unreserved					
Special Revenue Funds	-	-	923,599	-	923,599
Capital Projects Funds	-	-	-	1,041,260	1,041,260
<b>Total fund balances</b>	<b>241,945</b>	<b>-</b>	<b>1,285,820</b>	<b>1,041,260</b>	<b>2,569,025</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 250,383</b>	<b>\$ -</b>	<b>\$ 2,108,325</b>	<b>\$ 1,041,260</b>	<b>\$ 3,399,968</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, 2011

	Special Revenue Funds			Capital Projects Fund	Total
	Motor Fuel Tax	Special Programs	Corporate Reserve	Facilities Maintenance Reserve	
<b>REVENUES</b>					
Taxes	\$ -	\$ 303,684	\$ -	\$ -	\$ 303,684
Licenses and permits	-	482,517	-	-	482,517
Intergovernmental	817,128	22,406	430,000	-	1,269,534
Charge for services	-	3,080	21,449	-	24,529
Investment income	253	823	2,752	2,816	6,644
Miscellaneous	-	85	-	-	85
<b>Total revenues</b>	<b>817,381</b>	<b>812,595</b>	<b>454,201</b>	<b>2,816</b>	<b>2,086,993</b>
<b>EXPENDITURES</b>					
Current					
General government	-	737,044	-	-	737,044
Highways and streets	748,806	-	-	-	748,806
Capital outlay	-	-	590,095	-	590,095
<b>Total expenditures</b>	<b>748,806</b>	<b>737,044</b>	<b>590,095</b>	<b>-</b>	<b>2,075,945</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>68,575</b>	<b>75,551</b>	<b>(135,894)</b>	<b>2,816</b>	<b>11,048</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	46,000	-	46,000
Transfers (out)	-	(358,041)	-	-	(358,041)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(358,041)</b>	<b>46,000</b>	<b>-</b>	<b>(312,041)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>68,575</b>	<b>(282,490)</b>	<b>(89,894)</b>	<b>2,816</b>	<b>(300,993)</b>
<b>FUND BALANCES, MAY 1</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>FUND BALANCES, APRIL 30</b>	<b>\$ 241,945</b>	<b>\$ -</b>	<b>\$ 1,285,820</b>	<b>\$ 1,041,260</b>	<b>\$ 2,569,025</b>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental				
Allotments	\$ 704,000	\$ 704,000	\$ 817,128	\$ 698,007
Investment income	1,000	1,000	253	624
Total revenues	<u>705,000</u>	<u>705,000</u>	<u>817,381</u>	<u>698,631</u>
<b>EXPENDITURES</b>				
Current				
Highways and streets				
Operating supplies				
Salt	150,000	255,000	194,220	195,479
Contractual services				
Utilities	155,000	155,000	154,586	157,717
Leased equipment	400,000	400,000	400,000	400,000
Capital outlay	-	-	-	500,000
Total expenditures	<u>705,000</u>	<u>810,000</u>	<u>748,806</u>	<u>1,253,196</u>
NET CHANGE IN FUND BALANCES	<u>\$ -</u>	<u>\$ (105,000)</u>	68,575	(554,565)
FUND BALANCE, MAY 1			<u>173,370</u>	<u>727,935</u>
FUND BALANCE, APRIL 30			<u>\$ 241,945</u>	<u>\$ 173,370</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 183,000	\$ 183,000	\$ 182,913	\$ 176,520
Hotel/motel tax	80,000	80,000	110,871	83,689
Demolition tax	11,000	11,000	9,900	4,950
Licenses and permits				
Franchise fees	430,000	430,000	482,517	431,135
Charges for services				
Utility reimbursements	-	-	3,080	227
Intergovernmental	39,000	39,000	22,406	14,000
Investment income	500	500	823	705
Miscellaneous				
Miscellaneous	500	500	85	1,714
Total revenues	744,000	744,000	812,595	712,940
<b>EXPENDITURES</b>				
Current				
General government				
Economic development activities	377,500	401,500	445,692	304,723
Historic preservation activities	111,700	123,133	77,446	88,802
Senior services programs	121,000	121,000	76,646	83,181
Public information division	96,800	96,800	100,650	143,021
Other activities	37,000	37,000	36,610	31,000
Total expenditures	744,000	779,433	737,044	650,727
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	-	(35,433)	75,551	62,213
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	-	-	(358,041)	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ (35,433)</u>	(282,490)	62,213
<b>FUND BALANCE, MAY 1</b>			282,490	220,277
<b>FUND BALANCE, APRIL 30</b>			<u>\$ -</u>	<u>\$ 282,490</u>

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>ECONOMIC DEVELOPMENT ACTIVITIES</b>				
Contractual services				
Promotional events and materials	\$ 30,000	\$ 30,000	\$ 22,074	\$ 22,108
Contribution to EDC	38,000	38,000	63,000	24,000
Downtown Glen Ellyn Alliance	20,000	20,000	20,000	20,000
Façade retail grant program	-	24,000	28,659	24,000
Street service	5,400	5,400	5,400	5,400
SSA transfer to EDC	183,000	183,000	182,913	176,520
Facility maintenance services	7,700	7,700	7,700	7,700
Police services	12,200	12,200	12,200	12,100
Professional services - legal	-	-	470	3,300
Professional services - other	56,200	56,200	103,276	9,595
<b>Total contractual services</b>	<b>352,500</b>	<b>376,500</b>	<b>445,692</b>	<b>304,723</b>
Capital outlay				
Equipment	25,000	25,000	-	-
<b>TOTAL ECONOMIC DEVELOPMENT ACTIVITIES</b>	<b>\$ 377,500</b>	<b>\$ 401,500</b>	<b>\$ 445,692</b>	<b>\$ 304,723</b>
<b>HISTORIC PRESERVATION ACTIVITIES</b>				
Contractual services				
Contribution to Historical Society	\$ 25,000	\$ 25,000	\$ 25,000	\$ 20,000
Contribution to Glen Ellyn historical preservation	20,000	30,000	10,194	10,254
Professional services - legal	3,000	3,000	8,051	1,811
Telecommunications	2,000	2,000	278	1,382
Maintenance - building and grounds	34,700	36,133	16,956	12,899
Maintenance - contract	7,000	7,000	-	-
Utilities	20,000	20,000	16,967	22,306
Facility maintenance services	-	-	-	9,200
<b>Total contractual services</b>	<b>111,700</b>	<b>123,133</b>	<b>77,446</b>	<b>77,852</b>
Capital outlay				
Building	-	-	-	10,950
<b>TOTAL HISTORIC PRESERVATION ACTIVITIES</b>	<b>\$ 111,700</b>	<b>\$ 123,133</b>	<b>\$ 77,446</b>	<b>\$ 88,802</b>
<b>SENIOR SERVICES PROGRAM</b>				
Personnel services				
Salaries - part time	\$ 40,300	\$ 40,300	\$ 41,929	\$ 38,921
FICA	3,100	3,100	3,208	2,977
<b>Total personnel services</b>	<b>43,400</b>	<b>43,400</b>	<b>45,137</b>	<b>41,898</b>

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>SENIOR SERVICES PROGRAM (Continued)</b>				
Contractual services				
Community assistance program	\$ 800	\$ 800	\$ 400	\$ 800
Contribution to DuPage senior citizens council	2,000	2,000	2,000	-
Senior transportation	65,000	65,000	20,242	32,532
Senior center grant expense	-	-	1,106	478
Telecommunications	1,800	1,800	1,499	1,204
Dues, subscriptions and registration fees	300	300	279	289
Employee education	200	200	-	-
Professional services - other	2,500	2,500	2,185	2,150
Total contractual services	72,600	72,600	27,711	37,453
Commodities				
Operating supplies	5,000	5,000	3,798	3,830
<b>TOTAL SENIOR SERVICES PROGRAM</b>	<b>\$ 121,000</b>	<b>\$ 121,000</b>	<b>\$ 76,646</b>	<b>\$ 83,181</b>
<b>PUBLIC INFORMATION DIVISION</b>				
Personnel services				
Salaries - full time	\$ 42,100	\$ 42,100	\$ 41,615	\$ 40,656
Overtime	500	500	656	346
FICA	3,300	3,300	3,234	3,137
IMRF	5,300	5,300	5,577	3,550
Total personnel services	51,200	51,200	51,082	47,689
Contractual services				
Postage	9,000	9,000	11,052	10,615
Printing	10,500	10,500	10,884	15,897
Village Website	1,000	1,000	330	1,369
Accounting service charge	13,600	13,600	13,600	49,600
Professional services - other	7,500	7,500	8,709	10,176
Total contractual services	41,600	41,600	44,575	87,657
Commodities				
Operating supplies	4,000	4,000	4,600	3,190
Capital outlay				
Equipment	-	-	393	4,485
<b>TOTAL PUBLIC INFORMATION DIVISION</b>	<b>\$ 96,800</b>	<b>\$ 96,800</b>	<b>\$ 100,650</b>	<b>\$ 143,021</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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OTHER ACTIVITIES</b>				
Contractual services				
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	5,000	5,000	5,000	1,000
Contribution to Environmental Commission	2,000	2,000	1,610	-
Total contractual services	37,000	37,000	36,610	31,000
<b>TOTAL OTHER ACTIVITIES</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>	<b>\$ 36,610</b>	<b>\$ 31,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 744,000</b>	<b>\$ 779,433</b>	<b>\$ 737,044</b>	<b>\$ 650,727</b>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental	\$ 144,000	\$ 144,000	\$ 430,000	\$ -
Charges for services	40,000	40,000	21,449	36,203
Investment income	5,000	5,000	2,752	44,855
Miscellaneous				
Glen Ellyn Historical Society	60,000	60,000	-	11,743
<b>Total revenues</b>	<b>249,000</b>	<b>249,000</b>	<b>454,201</b>	<b>92,801</b>
<b>EXPENDITURES</b>				
Capital outlay				
Land	-	600,000	590,095	-
<b>Total expenditures</b>	<b>-</b>	<b>600,000</b>	<b>590,095</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>249,000</b>	<b>(351,000)</b>	<b>(135,894)</b>	<b>92,801</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out )	-	-	-	(44,855)
Transfers in	46,000	46,000	46,000	-
<b>Total other financing sources (uses)</b>	<b>46,000</b>	<b>46,000</b>	<b>46,000</b>	<b>(44,855)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 295,000</b>	<b>\$ (305,000)</b>	<b>(89,894)</b>	<b>47,946</b>
<b>FUND BALANCE, MAY 1</b>			<b>1,375,714</b>	<b>1,327,768</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 1,285,820</b>	<b>\$ 1,375,714</b>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Investment income	\$ 6,000	\$ 6,000	\$ 2,816	\$ 4,928
Total revenues	6,000	6,000	2,816	4,928
<b>EXPENDITURES</b>				
Capital outlay				
Professional services - other	-	-	-	1,875
Civic Center	-	-	-	316,252
Reno Center renovation	-	1,076	-	36,058
Fire Station #1 renovation	-	-	-	6,530
Total expenditures	-	1,076	-	360,715
NET CHANGE IN FUND BALANCE	\$ 6,000	\$ 4,924	2,816	(355,787)
FUND BALANCE, MAY 1			1,038,444	1,394,231
FUND BALANCE, APRIL 30			\$ 1,041,260	\$ 1,038,444

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Water sales	\$ 5,280,000	\$ 5,280,000	\$ 5,091,510	\$ 4,600,924
Sanitary sewer sales	3,890,000	3,890,000	3,887,980	3,463,561
Permits	25,000	25,000	16,620	17,095
Water meter sales	50,000	50,000	34,845	17,755
Inspections	48,000	48,000	47,150	-
Other	57,500	57,500	96,420	38,899
Illinois American sanitary sewer fees	525,000	525,000	560,172	468,342
DuPage County sanitary sewer fees	390,000	390,000	382,259	410,881
Sanitary sewer repair reimbursements	295,000	295,000	285,560	294,492
Total operating revenues	10,560,500	10,560,500	10,402,516	9,311,949
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION</b>				
Water division	3,704,994	4,015,905	3,449,696	2,923,009
Sanitary sewer division	2,145,346	2,546,604	1,479,294	1,548,324
Glenbard Wastewater Plant division	2,872,000	2,872,000	2,886,377	2,524,067
Total operating expenses excluding depreciation and amortization	8,722,340	9,434,509	7,815,367	6,995,400
<b>OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION</b>				
	1,838,160	1,125,991	2,587,149	2,316,549
Depreciation	-	-	1,563,406	1,477,352
<b>OPERATING INCOME</b>				
	1,838,160	1,125,991	1,023,743	839,197
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	8,000	8,000	7,348	9,359
Interest expense and fiscal charges	(108,000)	(108,000)	(29,007)	(30,944)
Property taxes	97,000	97,000	96,784	96,929
Intergovernmental	-	-	-	608,000
Net income (loss) of joint venture	-	-	(297,360)	(409,332)
Other	-	-	17,129	-
Total nonoperating revenues (expenses)	(3,000)	(3,000)	(205,106)	274,012
<b>INCOME BEFORE CONTRIBUTIONS</b>				
	1,835,160	1,122,991	818,637	1,113,209

(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, 2011  
 (with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
CONTRIBUTIONS	\$ -	\$ -	\$ 372,000	\$ 31,000
CHANGE IN NET ASSETS	\$ 1,835,160	\$ 1,122,991	1,190,637	1,144,209
NET ASSETS, MAY 1			56,969,967	55,825,758
NET ASSETS, APRIL 30			\$ 58,160,604	\$ 56,969,967

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>WATER DIVISION</b>				
Personnel services				
Salaries - full time	\$ 385,000	\$ 385,000	\$ 380,280	\$ 379,354
Salaries - part time	31,400	31,400	29,818	30,210
Overtime	26,000	26,000	27,323	18,703
Temporary help	17,800	17,800	17,839	17,670
FICA	34,800	34,800	34,140	32,686
IMRF	51,300	51,300	52,500	32,945
Salaries - meter readers	-	-	-	(391)
Total personnel services	546,300	546,300	541,900	511,177
Contractual services				
Equipment services	112,400	112,400	112,400	88,900
Facilities maintenance	10,000	10,000	10,000	10,000
Engineering services	18,700	18,700	18,700	18,200
Street service	10,000	10,000	10,000	10,000
Maintenance				
Building and grounds	24,500	36,951	20,917	17,841
Equipment	15,800	15,800	12,152	6,051
Streets	75,000	96,622	56,530	33,289
Water meters	50,000	50,000	46,601	39,949
Hydrants	40,000	40,000	23,608	6,217
Valves	5,000	5,000	1,849	1,278
Other	10,000	10,000	20,376	5,239
Postage	12,400	12,400	6,142	11,083
Professional services - other	63,700	91,902	173,092	111,822
Bank charges	8,000	8,000	9,454	8,206
Professional services - legal	3,000	3,000	411	1,833
Professional services - audit	1,500	1,500	1,333	-
Dues, subscriptions and registration fees	2,400	2,400	2,840	2,960
Employee education	4,100	4,100	1,972	1,327
Employee recognition	500	500	134	153
Service charge	150,000	150,000	150,000	150,000
Service charge - DPW	90,700	90,700	90,700	90,700
JULIE	6,000	6,000	7,395	5,403
Telecommunications	5,800	5,800	8,308	9,807
Utilities	29,000	29,000	43,933	38,437
Travel	4,000	4,000	3,100	3,444
Insurance	126,400	126,400	126,521	78,638
Water purchases	1,976,000	1,976,000	1,881,361	1,542,456
Total contractual services	2,854,900	2,917,175	2,839,829	2,293,233

(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, 2011  
 (with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>WATER DIVISION (Continued)</b>				
Commodities				
Office supplies	\$ 2,200	\$ 2,200	\$ 1,809	\$ 1,476
Operating supplies	4,800	4,800	4,747	6,618
Safety related equipment	4,100	4,100	1,354	2,521
Uniforms	4,000	4,000	2,140	2,754
Treatment costs and pesticides	2,000	2,000	508	-
Total commodities	17,100	17,100	10,558	13,369
Equipment/capital outlay				
Equipment - capital outlay	3,000	144,736	6,562	8,498
Capital projects	1,711,000	1,817,900	1,478,153	1,966,008
Total equipment/capital outlay	1,714,000	1,962,636	1,484,715	1,974,506
Total water division	5,132,300	5,443,211	4,877,002	4,792,285
Less property and equipment capitalized	1,427,306	1,427,306	1,427,306	1,869,276
<b>NET OPERATING EXPENSES - WATER DIVISION</b>	<b>\$ 3,704,994</b>	<b>\$ 4,015,905</b>	<b>\$ 3,449,696</b>	<b>\$ 2,923,009</b>
<b>SANITARY SEWER DIVISION</b>				
Personnel services				
Salaries - full time	\$ 385,000	\$ 385,000	\$ 386,263	\$ 373,930
Salaries - part time	4,400	4,400	5,571	5,819
Overtime	26,000	26,000	27,320	18,703
Temporary help	17,800	17,800	17,839	17,670
FICA	33,100	33,100	32,274	30,841
IMRF	51,300	51,300	52,479	32,933
Total personnel services	517,600	517,600	521,746	479,896
Contractual services				
Bank charges	8,000	8,000	9,454	8,206
Facility maintenance	10,000	10,000	10,000	10,000
Equipment services	162,500	162,500	162,500	160,800
Maintenance				
Building and grounds	3,000	3,000	753	-
Equipment	6,000	6,000	6,078	3,604
Streets	75,000	93,229	34,785	28,749
Sanitary sewers	15,000	15,000	19,175	6,056
Storm sewers	30,000	30,000	10,777	20,339
Postage	8,000	8,000	10,232	8,334
Professional services - other	77,200	82,206	40,425	63,725
Leased equipment	2,000	2,000	-	-
Professional services - legal	25,000	25,000	1,763	22,951
Professional services - audit	1,500	1,500	1,333	-

(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, 2011  
 (with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>SANITARY SEWER DIVISION (Continued)</b>				
Contractual services (Continued)				
Engineering services	\$ 18,800	\$ 18,800	\$ 18,800	\$ 18,200
Dues, subscriptions and registration fees	600	600	211	245
Employee education	3,800	3,800	1,815	1,247
Service charge	150,000	150,000	150,000	150,000
Service charge - DPW	100,600	100,600	100,600	100,600
Telecommunications	5,800	5,800	3,526	4,550
Utilities	8,000	8,000	6,640	5,606
Travel	400	400	214	358
Insurance - liability - (all types)	53,800	53,800	53,800	33,900
Insurance - health	64,600	64,600	64,721	46,838
Reimburse plan repairs	65,000	65,000	23,555	51,054
Overhead sanitary sewer program	25,000	25,000	47,915	24,534
Sanitary sewer televising	60,000	60,000	-	60,502
<b>Total contractual services</b>	<b>979,600</b>	<b>1,002,835</b>	<b>779,072</b>	<b>830,398</b>
Commodities				
Office supplies	2,200	2,200	1,687	1,373
Operating supplies	3,000	3,000	2,658	2,811
Safety related equipment	5,900	5,900	2,457	2,975
Uniforms	4,000	4,000	2,129	2,703
<b>Total commodities</b>	<b>15,100</b>	<b>15,100</b>	<b>8,931</b>	<b>9,862</b>
Equipment/capital outlay				
Equipment/capital outlay	9,000	9,000	243	8,643
Capital projects	1,820,000	2,198,023	1,365,256	2,232,556
<b>Total equipment/capital outlay</b>	<b>1,829,000</b>	<b>2,207,023</b>	<b>1,365,499</b>	<b>2,241,199</b>
<b>Total sanitary sewer division</b>	<b>3,341,300</b>	<b>3,742,558</b>	<b>2,675,248</b>	<b>3,561,355</b>
Less property and equipment capitalized	1,195,954	1,195,954	1,195,954	2,013,031
<b>NET OPERATING EXPENSES - SANITARY SEWER DIVISION</b>	<b>\$ 2,145,346</b>	<b>\$ 2,546,604</b>	<b>\$ 1,479,294</b>	<b>\$ 1,548,324</b>
<b>GLENBARD WASTEWATER PLANT DIVISION</b>				
Contractual services				
Wastewater treatment	\$ 2,872,000	\$ 2,872,000	\$ 2,886,377	\$ 2,524,067
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 8,722,340</b>	<b>\$ 9,434,509</b>	<b>\$ 7,815,367</b>	<b>\$ 6,995,400</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, 2011  
 (with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services	\$ 3,494,000	\$ 3,494,000	\$ 3,031,022	\$ 3,311,096
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>				
	3,498,400	3,498,400	2,739,279	2,951,876
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION</b>				
	(4,400)	(4,400)	291,743	359,220
Depreciation	-	-	229,321	233,307
Amortization	-	-	5,705	3,619
<b>OPERATING INCOME (LOSS)</b>				
	(4,400)	(4,400)	56,717	122,294
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	8,000	8,000	6,459	9,536
Interest expense and fiscal charges	-	-	(130,007)	(145,180)
Total nonoperating revenues (expenses)	8,000	8,000	(123,548)	(135,644)
<b>CHANGE IN NET ASSETS</b>				
	\$ 3,600	\$ 3,600	(66,831)	(13,350)
<b>NET ASSETS, MAY 1</b>			19,466,498	19,479,848
<b>NET ASSETS, APRIL 30</b>			\$ 19,399,667	\$ 19,466,498

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Sales tax	\$ 59,000	\$ 59,000	\$ 52,671	\$ 53,241
Green fees	1,930,000	1,930,000	1,666,783	1,851,697
Driving range	240,000	240,000	189,798	237,738
Pro shop - sales/inventory	165,000	165,000	154,544	166,959
Resident cards	30,000	30,000	25,034	28,741
Motor carts	415,000	415,000	368,300	378,199
Miscellaneous	105,000	105,000	100,555	96,341
Food services	550,000	550,000	473,337	498,180
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 3,494,000</b>	<b>\$ 3,494,000</b>	<b>\$ 3,031,022</b>	<b>\$ 3,311,096</b>
<b>OPERATING EXPENSES</b>				
Administration	\$ 855,300	\$ 855,300	\$ 476,487	\$ 407,039
Golf course maintenance	862,100	862,100	769,794	871,221
Golf services	661,000	661,000	610,649	665,267
Food services	585,100	585,100	507,864	542,908
Park maintenance	7,800	7,800	12,389	14,541
Pro shop	183,700	183,700	187,595	182,326
Mechanical maintenance	119,900	119,900	119,359	109,987
Motor cart	43,500	43,500	34,799	33,953
Capital improvements	180,000	180,000	20,343	124,634
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 3,498,400</b>	<b>\$ 3,498,400</b>	<b>\$ 2,739,279</b>	<b>\$ 2,951,876</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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>ADMINISTRATION</b>				
Personnel services				
Salaries - full time	\$ 121,400	\$ 121,400	\$ 126,707	\$ 120,151
FICA	9,300	9,300	8,416	7,954
IMRF	15,200	15,200	15,774	10,170
Total personnel services	145,900	145,900	150,897	138,275
Contractual services				
Dues, subscriptions and registration fees	9,000	9,000	6,278	5,494
Professional services - other	20,000	20,000	-	-
Employee education	1,500	1,500	-	300.00
Debt service	340,500	340,500	-	-
Insurance	117,900	117,900	110,802	85,600
Insurance - seasonal staff	2,000	2,000	94	587
Maintenance - equipment	-	-	-	599.00
Service charge	60,000	60,000	60,000	60,000
Insurance - liability (all types)	91,500	91,500	91,500	60,200
Total contractual services	642,400	642,400	268,674	212,780
Commodities				
Office supplies	8,000	8,000	5,146	3,650
Resalable supplies and expenses				
Sales tax	59,000	59,000	51,770	52,334
<b>TOTAL ADMINISTRATION</b>	<b>\$ 855,300</b>	<b>\$ 855,300</b>	<b>\$ 476,487</b>	<b>\$ 407,039</b>
<b>GOLF COURSE MAINTENANCE</b>				
Personnel services				
Salaries - full time	\$ 171,800	\$ 171,800	\$ 173,442	\$ 172,874
Overtime	3,400	3,400	3,060	7,580
Temporary help	271,200	271,200	261,936	315,399
FICA	34,100	34,100	33,006	37,007
IMRF	48,000	48,000	45,946	30,048
Total personnel services	528,500	528,500	517,390	562,908
Contractual services				
Maintenance				
Building and grounds	7,200	7,200	3,972	14,780
Drain and irrigation	4,000	4,000	5,148	5,589
Professional services - other	1,800	1,800	1,800	1,800
Employee education	3,100	3,100	3,316	1,090

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>GOLF COURSE MAINTENANCE (Continued)</b>				
Contractual services (Continued)				
Telecommunications	\$ 2,400	\$ 2,400	\$ 2,566	\$ 2,548
Utilities	52,200	52,200	9,170	41,869
State unemployment	45,000	45,000	53,844	59,552
Total contractual services	115,700	115,700	79,816	127,228
Commodities				
Operating supplies	23,300	23,300	19,502	23,560
Landscape supplies	22,000	22,000	16,843	17,075
Uniforms	3,000	3,000	1,064	2,058
Treatment costs	75,000	75,000	57,420	58,375
Fertilizer/pesticides	40,000	40,000	35,078	35,672
Sod, seed, sand and gravel	25,600	25,600	17,436	19,108
Total commodities	188,900	188,900	147,343	155,848
Vehicle operation				
Gas and oil	29,000	29,000	25,245	25,237
<b>TOTAL GOLF COURSE MAINTENANCE</b>	<b>\$ 862,100</b>	<b>\$ 862,100</b>	<b>\$ 769,794</b>	<b>\$ 871,221</b>
<b>GOLF SERVICES</b>				
Personnel services				
Salaries - full time	\$ 211,500	\$ 211,500	\$ 193,080	\$ 191,285
Overtime	2,500	2,500	343	1,577
Temporary help	143,000	143,000	167,299	192,846
FICA	27,300	27,300	26,821	28,829
IMRF	33,900	33,900	33,434	22,256
Total personnel services	418,200	418,200	420,977	436,793
Contractual services				
Postage	8,000	8,000	2,380	4,786
Printing	20,000	20,000	10,440	14,870
Credit card fees	54,000	54,000	46,506	50,808
Dues, subscriptions and registration fees	3,700	3,700	4,559	3,704
Employee education	300	300	100	2,125
Professional services - other	3,000	3,000	-	13,100
Telecommunications	18,300	18,300	14,105	10,835
Utilities	30,000	30,000	23,259	22,273
Travel	1,500	1,500	-	-
Total contractual services	138,800	138,800	101,349	122,501

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>GOLF SERVICES (Continued)</b>				
Commodities				
Operating supplies	\$ 74,000	\$ 74,000	\$ 59,871	\$ 80,521
Uniforms	4,000	4,000	739	2,190
Total commodities	78,000	78,000	60,610	82,711
Vehicle operating				
Club repairs	4,000	4,000	6,913	3,062
Resalable supplies				
Handicap fees	22,000	22,000	20,800	20,200
<b>TOTAL GOLF SERVICES</b>	<b>\$ 661,000</b>	<b>\$ 661,000</b>	<b>\$ 610,649</b>	<b>\$ 665,267</b>
<b>FOOD SERVICES</b>				
Personnel services				
Salaries - full time	\$ 56,200	\$ 56,200	\$ 64,053	\$ 63,767
Overtime	1,000	1,000	200	858
Temporary help	185,000	185,000	192,803	192,839
FICA	18,500	18,500	20,797	21,140
IMRF	14,500	14,500	11,579	7,768
Total personnel services	275,200	275,200	289,432	286,372
Contractual services				
Credit card fees	4,000	4,000	3,230	3,528
Dues, subscriptions and registration fees	3,500	3,500	1,135	3,635
Employee education	200	200	295	623
Telecommunications	1,400	1,400	1,483	1,470
Utilities	31,000	31,000	1,019	29,334
Insurance - liability (all types)	2,000	2,000	2,274	1,780
Total contractual services	42,100	42,100	9,436	40,370
Commodities				
Operating supplies	15,000	15,000	11,284	11,330
Uniforms	3,500	3,500	1,652	692
Total commodities	18,500	18,500	12,936	12,022
Resalable supplies				
Dry goods	8,800	8,800	6,256	6,634
Beer and wine	47,700	47,700	37,021	37,160
Spirits	1,800	1,800	2,617	2,018

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>FOOD SERVICES (Continued)</b>				
Resalable supplies (Continued)				
Food/resale	\$ 145,300	\$ 145,300	\$ 115,530	\$ 117,753
Beverage/resale	45,700	45,700	34,636	40,579
Total resalable supplies	249,300	249,300	196,060	204,144
<b>TOTAL FOOD SERVICES</b>	<b>\$ 585,100</b>	<b>\$ 585,100</b>	<b>\$ 507,864</b>	<b>\$ 542,908</b>
<b>PARK MAINTENANCE</b>				
Personnel services				
Salaries - full time	\$ 2,200	\$ 2,200	\$ 2,280	\$ 1,942
Temporary help	3,000	3,000	6,712	3,639
FICA	400	400	649	419
IMRF	700	700	408	268
Total personnel services	6,300	6,300	10,049	6,268
Contractual Services				
Maintenance				
Building and grounds	-	-	-	7,025
Total contractual services	-	-	-	7,025
Commodities				
Sod, seed, sand and gravel	1,500	1,500	-	-
Operating supplies	-	-	2,340	1,248
Total commodities	1,500	1,500	2,340	1,248
<b>TOTAL PARK MAINTENANCE</b>	<b>\$ 7,800</b>	<b>\$ 7,800</b>	<b>\$ 12,389</b>	<b>\$ 14,541</b>
<b>PRO SHOP</b>				
Personnel services				
Salaries - full time	\$ 34,400	\$ 34,400	\$ 42,470	\$ 42,399
FICA	2,600	2,600	3,132	3,139
IMRF	4,300	4,300	5,413	3,554
Total personnel services	41,300	41,300	51,015	49,092
Contractual services				
Credit card fees	5,400	5,400	4,521	4,940
Telecommunications	1,600	1,600	1,745	1,749
Total contractual services	7,000	7,000	6,266	6,689

(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, 2011  
 (with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>PRO SHOP (Continued)</b>				
Commodities				
Operating supplies	\$ 3,400	\$ 3,400	\$ 1,316	\$ 1,092
Resalable supplies				
Products/resale	132,000	132,000	128,998	125,453
<b>TOTAL PRO SHOP</b>	<b>\$ 183,700</b>	<b>\$ 183,700</b>	<b>\$ 187,595</b>	<b>\$ 182,326</b>
<b>MECHANICAL MAINTENANCE</b>				
Personnel services				
Salaries - full time	\$ 34,400	\$ 34,400	\$ 34,736	\$ 32,744
Temporary help	26,300	26,300	31,822	27,491
FICA	4,600	4,600	4,932	4,468
IMRF	7,600	7,600	8,529	5,024
Total personnel services	72,900	72,900	80,019	69,727
Contractual services				
Maintenance				
Building and grounds	7,700	7,700	3,472	6,245
Equipment	35,600	35,600	33,397	29,319
Total contractual services	43,300	43,300	36,869	35,564
Commodities				
Operating supplies	3,300	3,300	2,124	4,541
Uniforms	400	400	347	155
Total commodities	3,700	3,700	2,471	4,696
<b>TOTAL MECHANICAL MAINTENANCE</b>	<b>\$ 119,900</b>	<b>\$ 119,900</b>	<b>\$ 119,359</b>	<b>\$ 109,987</b>
<b>MOTOR CART</b>				
Personnel services				
Temporary help	\$ 29,500	\$ 29,500	\$ 24,324	\$ 26,335
FICA	2,300	2,300	1,861	2,015
IMRF	-	-	-	13
Total personnel services	31,800	31,800	26,185	28,363
Vehicle operations				
Gas and oil	11,700	11,700	8,614	5,590
<b>TOTAL MOTOR CART</b>	<b>\$ 43,500</b>	<b>\$ 43,500</b>	<b>\$ 34,799</b>	<b>\$ 33,953</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, 2011  
 (with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>CAPITAL IMPROVEMENTS</b>				
Administration				
Equipment	\$ 180,000	\$ 180,000	\$ 20,343	\$ 240,516
Total administration	180,000	180,000	20,343	240,516
Less property and equipment capitalized	-	-	-	115,882
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>\$ 180,000</b>	<b>\$ 180,000</b>	<b>\$ 20,343</b>	<b>\$ 124,634</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 3,498,400</b>	<b>\$ 3,498,400</b>	<b>\$ 2,739,279</b>	<b>\$ 2,951,876</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, 2011

	Parking	Residential Solid Waste	Total
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 985,248	\$ 417,499	\$ 1,402,747
Accounts receivable	-	201,687	201,687
Inventories	-	19,967	19,967
Prepaid expenses	-	6,520	6,520
Total current assets	985,248	645,673	1,630,921
<b>CAPITAL ASSETS</b>			
Capital assets (net of accumulated depreciation)	1,224,634	5,710	1,230,344
Total capital assets	1,224,634	5,710	1,230,344
Total assets	2,209,882	651,383	2,861,265
<b>CURRENT LIABILITIES</b>			
Accounts payable	15,157	3,272	18,429
Total liabilities	15,157	3,272	18,429
<b>NET ASSETS</b>			
Invested in capital assets	1,224,634	5,710	1,230,344
Unrestricted	970,091	642,401	1,612,492
<b>TOTAL NET ASSETS</b>	<b>\$ 2,194,725</b>	<b>\$ 648,111</b>	<b>\$ 2,842,836</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, 2011

	Parking	Residential Solid Waste	Total
<b>OPERATING REVENUES</b>			
Charges for services	\$ 333,775	\$ 1,361,547	\$ 1,695,322
Total operating revenues	333,775	1,361,547	1,695,322
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
	190,781	1,293,911	1,484,692
<b>OPERATING INCOME BEFORE DEPRECIATION</b>			
	142,994	67,636	210,630
Depreciation	141,248	2,855	144,103
<b>OPERATING INCOME</b>	<b>1,746</b>	<b>64,781</b>	<b>66,527</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	2,507	1,094	3,601
Intergovernmental	-	6,000	6,000
Other	-	8,565	8,565
Total nonoperating revenues (expenses)	2,507	15,659	18,166
<b>CHANGE IN NET ASSETS</b>	<b>4,253</b>	<b>80,440</b>	<b>84,693</b>
<b>NET ASSETS, MAY 1</b>	<b>2,190,472</b>	<b>567,671</b>	<b>2,758,143</b>
<b>NET ASSETS, APRIL 30</b>	<b>\$ 2,194,725</b>	<b>\$ 648,111</b>	<b>\$ 2,842,836</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, 2011

	Parking	Residential Solid Waste	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 332,975	\$ 1,259,955	\$ 1,592,930
Receipts from miscellaneous revenue	800	97,273	98,073
Payments to suppliers	(183,873)	(1,300,000)	(1,483,873)
Payments for interfund services	(156,600)	(77,100)	(233,700)
Net cash from operating activities	(6,698)	(19,872)	(26,570)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Operating grants received	-	6,000	6,000
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	-	-	-
Net cash from capital and related financing activities	-	-	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	2,507	1,094	3,601
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(4,191)	(12,778)	(16,969)
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	989,439	430,277	1,419,716
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 985,248	\$ 417,499	\$ 1,402,747

(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, 2011

	Parking	Residential Solid Waste	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 1,746	\$ 64,781	\$ 66,527
Adjustments to reconcile operating income to net cash from operating activities			
Depreciation	141,248	2,855	144,103
Changes in assets and liabilities			
Accounts receivable	-	(4,319)	(4,319)
Prepaid items	2,349	(1,101)	1,248
Inventories	-	3,786	3,786
Accounts payable	(152,041)	(85,874)	(237,915)
NET CASH FROM OPERATING ACTIVITIES	<u>\$ (6,698)</u>	<u>\$ (19,872)</u>	<u>\$ (26,570)</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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Coin collections	\$ 21,500	\$ 21,500	\$ 22,149	\$ 21,594
Leased lots	245,000	245,000	244,740	242,675
Duane Street parking lot	65,000	65,000	66,086	60,338
Other	300	300	800	300
Total operating revenues	331,800	331,800	333,775	324,907
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>				
	224,000	361,540	190,781	428,193
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>				
	107,800	(29,740)	142,994	(103,286)
Depreciation	-	-	141,248	141,247
<b>OPERATING INCOME (LOSS)</b>				
	107,800	(29,740)	1,746	(244,533)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	5,200	5,200	2,507	4,082
Total nonoperating revenues (expenses)	5,200	5,200	2,507	4,082
<b>CHANGE IN NET ASSETS</b>				
	\$ 113,000	\$ (24,540)	4,253	(240,451)
<b>NET ASSETS, MAY 1</b>			2,190,472	2,430,923
<b>NET ASSETS, APRIL 30</b>			\$ 2,194,725	\$ 2,190,472

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Contractual services				
Maintenance - other	\$ 1,000	\$ 1,000	\$ -	\$ 23
Maintenance - building and grounds	11,900	149,440	9,236	244,673
Professional services - other	30,500	30,500	-	-
Professional services - legal	-	-	283	550
Service charge	9,800	9,800	9,800	9,800
Insurance - liability	1,100	1,100	1,100	1,100
Utilities	2,100	2,100	1,650	1,561
Rental - lease	17,400	17,400	19,673	17,164
Service charge - DPW	104,900	104,900	104,900	104,900
Forestry services	40,800	40,800	40,800	40,800
Equipment services	-	-	-	4,000
Equipment services replacement	-	-	-	-
Total contractual services	219,500	357,040	187,442	424,571
Commodities				
Operating supplies	4,500	4,500	3,339	3,622
Equipment/capital outlay				
Capital improvements	-	-	-	5,400
Total equipment/capital outlay	-	-	-	5,400
Less property and equipment capitalized	-	-	-	5,400
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 224,000</b>	<b>\$ 361,540</b>	<b>\$ 190,781</b>	<b>\$ 428,193</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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Trash disposal	\$ 1,250,000	\$ 1,250,000	\$ 1,264,274	\$ 1,198,890
Other	20,000	20,000	97,273	20,203
Total operating revenues	1,270,000	1,270,000	1,361,547	1,219,093
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>				
	1,385,000	1,385,000	1,293,911	1,701,084
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>				
	(115,000)	(115,000)	67,636	(481,991)
Depreciation	-	-	2,855	-
<b>OPERATING INCOME (LOSS)</b>				
	(115,000)	(115,000)	64,781	(481,991)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	5,000	5,000	1,094	3,017
Intergovernmental	-	-	6,000	54,000
Other	-	-	8,565	-
Total nonoperating revenues (expenses)	5,000	5,000	15,659	57,017
<b>CHANGE IN NET ASSETS</b>				
	\$ (110,000)	\$ (110,000)	80,440	(424,974)
<b>NET ASSETS, MAY 1</b>				
			567,671	1,075,485
Prior period adjustment			-	(82,840)
<b>NET ASSETS, MAY 1, RESTATED</b>				
			567,671	992,645
<b>NET ASSETS, APRIL 30</b>				
			\$ 648,111	\$ 567,671

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Contractual services				
Postage	\$ 23,000	\$ 23,000	\$ 13,899	\$ 16,667
Printing	1,900	1,900	-	-
Professional services - Allied Waste	1,095,000	1,095,000	1,024,692	1,098,995
Professional services - other	18,000	18,000	14,300	18,640
Bank charges	5,000	5,000	-	1,810
Brush pickup service	150,000	150,000	132,000	148,450
Disposal cost	15,000	15,000	24,400	25,835
Service charge	77,100	77,100	77,100	83,100
Total contractual services	1,385,000	1,385,000	1,286,391	1,393,497
Equipment/capital outlay	-	-	7,520	307,587
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,385,000</b>	<b>\$ 1,385,000</b>	<b>\$ 1,293,911</b>	<b>\$ 1,701,084</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, 2011

	Insurance	Equipment Services	Total
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 1,399,575	\$ 2,427,753	\$ 3,827,328
Accounts receivable	-	26,423	26,423
Other receivables	131,447	-	131,447
Due from component units	3,637	8,036	11,673
Inventories	-	143,375	143,375
Prepaid expenses	164,620	-	164,620
<b>Total current assets</b>	<b>1,699,279</b>	<b>2,605,587</b>	<b>4,304,866</b>
<b>CAPITAL ASSETS</b>			
Capital assets (net of accumulated depreciation)	-	1,991,226	1,991,226
<b>Total assets</b>	<b>1,699,279</b>	<b>4,596,813</b>	<b>6,296,092</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	4,499	6,331	10,830
Accrued salaries	-	13,143	13,143
Compensated absences	-	20,446	20,446
Due to other governments	5,751	-	5,751
<b>Total current liabilities</b>	<b>10,250</b>	<b>39,920</b>	<b>50,170</b>
<b>LONG-TERM LIABILITIES</b>			
Compensated absences payable	-	7,184	7,184
<b>Total long-term liabilities</b>	<b>-</b>	<b>7,184</b>	<b>7,184</b>
<b>Total liabilities</b>	<b>10,250</b>	<b>47,104</b>	<b>57,354</b>
<b>NET ASSETS</b>			
Invested in capital assets	-	1,991,226	1,991,226
Unrestricted	1,689,029	2,558,483	4,247,512
<b>TOTAL NET ASSETS</b>	<b>\$ 1,689,029</b>	<b>\$ 4,549,709</b>	<b>\$ 6,238,738</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, 2011

	Insurance	Equipment Services	Total
<b>OPERATING REVENUES</b>			
Charges for services	\$ 2,444,261	\$ 1,569,203	\$ 4,013,464
Employee contributions	350,779	-	350,779
Other	-	8,586	8,586
<b>Total operating revenues</b>	<b>2,795,040</b>	<b>1,577,789</b>	<b>4,372,829</b>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
	<b>2,613,649</b>	<b>891,551</b>	<b>3,505,200</b>
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>			
	<b>181,391</b>	<b>686,238</b>	<b>867,629</b>
Depreciation	-	494,939	494,939
<b>OPERATING INCOME (LOSS)</b>	<b>181,391</b>	<b>191,299</b>	<b>372,690</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	18,897	6,246	25,143
Gain (loss) on disposal of capital assets	-	73,625	73,625
<b>Total nonoperating revenues (expenses)</b>	<b>18,897</b>	<b>79,871</b>	<b>98,768</b>
<b>CHANGE IN NET ASSETS</b>	<b>200,288</b>	<b>271,170</b>	<b>471,458</b>
<b>NET ASSETS, MAY 1</b>	<b>1,488,741</b>	<b>4,278,539</b>	<b>5,767,280</b>
<b>NET ASSETS, APRIL 30</b>	<b>\$ 1,689,029</b>	<b>\$ 4,549,709</b>	<b>\$ 6,238,738</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, 2011

	Insurance	Equipment Services	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 693,847	\$ 45,080	\$ 738,927
Receipts for interfund services	2,097,150	1,494,000	3,591,150
Receipts from miscellaneous revenue	-	8,586	8,586
Payments to suppliers	(2,608,889)	(626,244)	(3,235,133)
Payments to employees	-	(303,032)	(303,032)
Payments for interfund services	-	(92,129)	(92,129)
Net cash from operating activities	182,108	526,261	708,369
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
None	-	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	-	(489,757)	(489,757)
Proceeds from sale of capital assets	-	75,789	75,789
Net cash from capital and related financing activities	-	(413,968)	(413,968)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	18,897	6,246	25,143
Net cash from investing activities	18,897	6,246	25,143
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	201,005	118,539	319,544
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	1,198,570	2,309,214	3,507,784
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 1,399,575	\$ 2,427,753	\$ 3,827,328

(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, 2011

	Insurance	Equipment Services	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 181,391	\$ 191,299	\$ 372,690
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	-	494,939	494,939
Changes in assets and liabilities			
Accounts receivable	(4,043)	(30,123)	(34,166)
Prepaid items	(4,490)	-	(4,490)
Inventories	-	(23,873)	(23,873)
Accounts payable	9,250	(110,224)	(100,974)
Accrued salaries	-	1,932	1,932
Compensated absences	-	2,311	2,311
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 182,108</b>	<b>\$ 526,261</b>	<b>\$ 708,369</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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services	\$ 2,467,900	\$ 2,467,900	\$ 2,444,261	\$ 1,780,440
Employee contributions	377,000	377,000	350,779	302,140
Total operating revenues	2,844,900	2,844,900	2,795,040	2,082,580
<b>OPERATING EXPENSES</b>				
Insurance - liability	730,000	730,000	628,692	681,983
Insurance - hospital, group life	2,060,000	2,060,000	1,953,203	1,878,596
Risk management	17,000	17,000	7,132	6,216
Employee assistance program	-	-	-	3,546
Health incentives	36,000	36,000	24,622	-
Total operating expenses	2,843,000	2,843,000	2,613,649	2,570,341
OPERATING INCOME (LOSS)	1,900	1,900	181,391	(487,761)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	5,000	5,000	18,897	52,040
CHANGE IN NET ASSETS	\$ 6,900	\$ 6,900	200,288	(435,721)
NET ASSETS, MAY 1			1,488,741	1,924,462
NET ASSETS, APRIL 30			\$ 1,689,029	\$ 1,488,741

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services	\$ 1,565,500	\$ 1,565,500	\$ 1,569,203	\$ 1,370,109
Other	58,000	58,000	8,586	3,026
Total operating revenues	1,623,500	1,623,500	1,577,789	1,373,135
<b>OPERATING EXPENSES</b>				
	1,053,543	1,053,543	891,551	845,208
<b>OPERATING INCOME BEFORE DEPRECIATION</b>				
	569,957	569,957	686,238	527,927
Depreciation	-	-	494,939	480,923
<b>OPERATING INCOME (LOSS)</b>				
	569,957	569,957	191,299	47,004
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	12,000	12,000	6,246	9,713
Gain (loss) on disposal of capital assets	-	-	73,625	28,426
Total nonoperating revenues (expenses)	12,000	12,000	79,871	38,139
<b>CHANGE IN NET ASSETS</b>				
	\$ 581,957	\$ 581,957	271,170	85,143
<b>NET ASSETS, MAY 1</b>				
			4,278,539	4,193,396
<b>NET ASSETS, APRIL 30</b>				
			\$ 4,549,709	\$ 4,278,539

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Personnel services				
Salaries - full time	\$ 229,000	\$ 229,000	\$ 233,028	\$ 224,498
Salaries - part time	22,300	22,300	17,994	23,862
Salaries - overtime	5,000	5,000	7,363	5,236
FICA	19,600	19,600	18,821	18,566
IMRF	29,300	29,300	30,069	19,262
Total personnel services	305,200	305,200	307,275	291,424
Contractual services				
Insurance - liability	13,800	13,800	13,800	8,600
Facility maintenance	10,000	10,000	10,000	10,000
Maintenance - buildings and grounds	7,000	7,000	9,479	7,515
Professional services - other	2,000	2,000	3,102	10,241
Dues and subscriptions	600	600	570	555
Telecommunications	8,000	8,000	7,111	8,058
Rented equipment	3,500	3,500	2,815	3,168
Travel	2,500	2,500	1,317	1,148
Insurance - health	46,600	46,600	46,129	34,830
Service charge - DPW	13,200	13,200	13,200	13,200
Equipment services	9,000	9,000	9,000	9,100
Employee education	2,500	2,500	1,376	1,702
Disposal cost	2,500	2,500	2,440	859
Total contractual services	121,200	121,200	120,339	108,976
Commodities				
Supplies	13,500	13,500	11,972	12,115
Safety related equipment	2,000	2,000	1,409	1,857
Uniforms	2,100	2,100	1,587	1,469
Parts	95,000	95,000	88,007	98,175
Total commodities	112,600	112,600	102,975	113,616

(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, 2011  
(with comparative actual)

	2011			2010
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES (Continued)				
Vehicle operations				
Gas and oil	\$ 282,000	\$ 282,000	\$ 265,064	\$ 234,063
Repairs	55,000	55,000	52,911	54,581
Tires	14,000	14,000	14,282	14,267
License plates	1,700	1,700	1,587	1,439
Total vehicle operations	352,700	352,700	333,844	304,350
Capital outlay				
Equipment	2,100	2,100	2,708	1,643
Vehicles	649,500	649,500	514,167	739,871
Total capital outlay	651,600	651,600	516,875	741,514
Total operating expenses	1,543,300	1,543,300	1,381,308	1,559,880
Less property and equipment capitalized	489,757	489,757	489,757	714,672
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 1,053,543	\$ 1,053,543	\$ 891,551	\$ 845,208

(See independent auditor's report.)

## **SUPPLEMENTAL DATA**

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS  
CORPORATE PURPOSE REFUNDING BOND SERIES OF 2010

April 30, 2011

Date of Issue	November 30, 2010
Date of Maturity	January 1, 2013
Authorized Issue	\$ 2,065,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00%
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
2010	\$ 1,020,000	\$ 44,856	\$ 1,064,856	2011	\$ 24,206	2012	\$ 20,650
2011	1,045,000	20,900	1,065,900	2012	10,450	2013	10,450
	<u>\$ 2,065,000</u>	<u>\$ 65,756</u>	<u>\$ 2,130,756</u>		<u>\$ 34,656</u>		<u>\$ 31,100</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS  
 CORPORATE PURPOSE REFUNDING BOND SERIES OF 2010  
 (LIBRARY COMPONENT UNIT)

April 30, 2011

Date of Issue	November 30, 2010
Date of Maturity	January 1, 2014
Authorized Issue	\$ 1,080,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00%
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
2010	\$ 345,000	\$ 23,460	\$ 368,460	2011	\$ 12,660	2012	\$ 10,800
2011	360,000	14,700	374,700	2012	7,350	2013	7,350
2012	375,000	7,500	382,500	2013	3,750	2014	3,750
	<u>\$ 1,080,000</u>	<u>\$ 45,660</u>	<u>\$ 1,125,660</u>		<u>\$ 23,760</u>		<u>\$ 21,900</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS  
CORPORATE PURPOSE REFUNDING BOND SERIES OF 2010  
(GOLF COURSE AND RECREATION)

April 30, 2011

Date of Issue	November 30, 2010
Date of Maturity	January 1, 2023
Authorized Issue	\$ 3,175,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00% to 3.90%
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
2010	\$ 235,000	\$ 100,050	\$ 335,050	2011	\$ 53,991	2012	\$ 46,059
2011	250,000	87,418	337,418	2012	43,709	2013	43,709
2012	250,000	82,418	332,418	2013	41,209	2014	41,209
2013	260,000	77,418	337,418	2014	38,709	2015	38,709
2014	265,000	71,568	336,568	2015	35,784	2016	35,784
2015	270,000	64,942	334,942	2016	32,471	2017	32,471
2016	285,000	57,518	342,518	2017	28,759	2018	28,759
2017	290,000	48,968	338,968	2018	24,484	2019	24,484
2018	305,000	39,542	344,542	2019	19,771	2020	19,771
2019	315,000	28,868	343,868	2020	14,434	2021	14,434
2020	330,000	17,056	347,056	2021	8,528	2022	8,528
2021	120,000	4,680	124,680	2022	2,340	2023	2,340
	<u>\$ 3,175,000</u>	<u>\$ 680,446</u>	<u>\$ 3,855,446</u>		<u>\$ 344,189</u>		<u>\$ 336,257</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, 2011

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
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>\$ 1,655,000</u>	<u>\$ 111,908</u>	<u>\$ 1,766,908</u>		<u>\$ 55,954</u>		<u>\$ 55,954</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, 2011

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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
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>\$ 945,400</u>	<u>\$ 3,945,400</u>		<u>\$ 472,700</u>		<u>\$ 472,700</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2011

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Insured	Description of Coverage	Amount of Coverage	Expiration Date of Policy
MICA - Village of Glen Ellyn	Property and auto	\$1,000,000	05/01/11
	General liability	\$2,000,000	05/01/11
	Workers' compensation	\$600,000	05/01/11
	Excess property	\$400,000,000	05/01/11
	Excess liability	\$9,000,000	05/01/11
	Excess workers' compensation	Statutory	05/01/11
	Boiler and machinery	\$50,000,000	05/01/12
Village of Glen Ellyn	Public officials bond	\$95,000	01/01/12
	Excess crime	\$500,000	05/01/11
	Underground storage tank	\$2,000,000	01/01/12

(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>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	120-124
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax and property tax.	125-129
<b>Debt Capacity</b> 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.	130-132
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	133-134
<b>Operating Information</b> 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.	135-137

*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 Eight Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011
<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	\$ 91,757,247
Restricted	4,071,035	3,739,912	2,962,047	2,778,307	1,673,053	846,788	182,936	398,651
Unrestricted	31,515,605	27,258,593	24,096,953	21,974,667	19,114,574	14,352,898	13,798,124	14,786,055
<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>\$ 106,941,953</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	\$ 61,076,057
Restricted	-	-	-	-	-	-	-	-
Unrestricted	21,649,086	19,022,807	19,882,947	20,394,626	21,644,354	21,149,723	19,113,679	19,327,050
<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>\$ 80,403,107</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	\$ 152,833,304
Restricted	4,071,035	3,739,912	2,962,047	2,778,307	1,673,053	846,788	182,936	398,651
Unrestricted	53,164,691	46,281,400	43,979,900	42,369,293	40,758,928	35,502,621	32,911,803	34,113,105
<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>	<b>\$ 187,345,060</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGE IN NET ASSETS

Last Eight Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011
<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	\$ 3,815,885
Public safety	5,648,608	5,544,138	5,944,795	6,151,611	6,547,049	7,068,647	7,770,565	8,252,635
Highways and streets	3,767,413	6,985,000	8,141,325	8,561,357	8,979,253	8,139,522	6,014,641	6,473,930
Interest	888,259	814,147	704,904	603,806	490,315	366,226	252,879	166,932
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	18,709,382
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	9,705,140
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	3,104,312
Parking	319,458	307,175	317,407	315,598	310,565	335,624	569,440	332,029
Residential solid waste	1,137,787	1,030,951	1,435,384	1,091,372	1,245,774	1,212,076	1,701,084	1,296,766
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	14,438,247
<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>\$ 33,147,629</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	\$ 2,069,161
Public safety	505,958	542,515	601,191	664,007	632,512	745,383	1,037,105	1,447,633
Operating grants and contributions	783,671	939,513	791,438	786,396	857,495	707,549	697,466	1,473,530
Capital grants and contributions	-	-	-	8,780	103,074	31,739	465,500	1,398,554
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	6,388,878
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	10,402,516
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	3,031,022
Parking	331,845	330,465	318,152	332,065	319,731	337,034	324,907	333,775
Residential solid waste	1,152,142	1,258,925	1,251,588	1,245,214	1,329,089	1,286,014	1,219,093	1,361,547
Operating and capital grants	-	-	-	-	295,345	74,000	693,000	378,000
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	15,506,860
<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>	<b>\$ 21,895,738</b>

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Eight Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011
<b>NET REVENUE (EXPENSES)</b>								
Governmental activities	\$ (10,754,453)	\$ (13,558,368)	\$ (14,820,475)	\$ (17,017,252)	\$ (16,481,499)	\$ (17,221,530)	\$ (13,953,070)	\$ (12,320,504)
Business-type activities	920,648	1,960,427	2,418,437	1,930,583	2,982,510	1,382,225	751,843	1,068,613
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSES)</b>	<b>\$ (9,833,805)</b>	<b>\$ (11,597,941)</b>	<b>\$ (12,402,038)</b>	<b>\$ (15,086,669)</b>	<b>\$ (13,498,989)</b>	<b>\$ (15,839,305)</b>	<b>\$ (13,201,227)</b>	<b>\$ (11,251,891)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS</b>								
<b>Governmental Activities</b>								
<b>Taxes</b>								
Property	\$ 5,006,494	\$ 5,752,293	\$ 5,760,938	\$ 5,800,900	\$ 5,992,970	\$ 6,135,403	\$ 6,372,373	\$ 6,705,368
Sales	2,738,708	2,900,920	2,867,429	2,882,039	2,984,891	3,012,371	4,413,321	4,890,597
Utility	2,824,516	2,837,954	2,840,488	2,566,200	2,696,010	2,705,065	2,622,160	2,563,837
Real estate transfer tax	767,401	851,049	936,482	828,668	698,422	363,228	375,097	432,843
Income	1,631,710	1,827,823	2,063,051	2,275,569	2,485,888	2,460,009	2,144,363	2,105,022
Other	505,115	523,096	622,024	641,445	622,199	605,645	548,984	660,536
Investment income	296,151	395,320	904,171	1,176,296	837,761	248,253	82,881	30,640
Miscellaneous	257,845	282,975	962,298	617,447	346,936	215,083	332,884	392,334
Transfers	375,000	325,000	325,000	325,000	325,000	63,116	-	-
Speical item	-	-	-	-	-	-	(1,800,000)	-
<b>Total governmental activities</b>	<b>14,402,940</b>	<b>15,696,430</b>	<b>17,281,881</b>	<b>17,113,564</b>	<b>16,990,077</b>	<b>15,808,173</b>	<b>15,092,063</b>	<b>17,781,177</b>
<b>Business-Type Activities</b>								
Investment income	64,676	64,768	158,053	253,590	298,034	88,080	25,994	17,408
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	96,784
Miscellaneous	-	-	9,848	-	-	6,251	-	25,694
Contributions	-	-	38,108	-	-	-	-	-
Transfers	(325,000)	(325,000)	(325,000)	(325,000)	(325,000)	(63,116)	-	-
<b>Total business-type activities</b>	<b>(179,947)</b>	<b>(700,753)</b>	<b>288,101</b>	<b>87,216</b>	<b>134,349</b>	<b>(277,508)</b>	<b>(286,409)</b>	<b>139,886</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 14,222,993</b>	<b>\$ 14,995,677</b>	<b>\$ 17,569,982</b>	<b>\$ 17,200,780</b>	<b>\$ 17,124,426</b>	<b>\$ 15,530,665</b>	<b>\$ 14,805,654</b>	<b>\$ 17,921,063</b>
<b>CHANGE IN NET ASSETS</b>								
Governmental activities	\$ 3,648,487	\$ 2,138,062	\$ 2,461,406	\$ 96,312	\$ 508,578	\$ (1,413,357)	\$ 1,138,993	\$ 5,460,673
Business-type activities	740,701	1,259,674	2,706,538	2,017,799	3,116,859	1,104,717	465,434	1,208,499
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET ASSETS</b>	<b>\$ 4,389,188</b>	<b>\$ 3,397,736</b>	<b>\$ 5,167,944</b>	<b>\$ 2,114,111</b>	<b>\$ 3,625,437</b>	<b>\$ (308,640)</b>	<b>\$ 1,604,427</b>	<b>\$ 6,669,172</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS  
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>GENERAL FUND</b>										
Reserved	\$ 543	\$ 238,398	\$ 160,894	\$ 138,464	\$ 99,294	\$ 199,298	\$ 441,278	\$ 254,156	\$ 259,727	\$ 528,719
Unreserved	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	5,442,545
<b>TOTAL GENERAL FUND</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>\$ 5,971,264</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Reserved	\$ 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	\$ 1,754,545
Unreserved, reported in										
Special revenue funds	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	923,599
Debt service fund	-	-	-	-	-	-	-	(17,617)	-	-
Capital project funds	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	2,591,887
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</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>	<b>\$ 5,270,031</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>REVENUES</b>										
Taxes	\$ 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	\$ 9,952,666
Licenses and permits	743,106	830,186	753,772	809,286	828,927	847,923	913,730	950,697	988,187	1,047,166
Intergovernmental	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	8,923,332
Charges for services	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	2,135,902
Fines and forfeits	273,758	375,234	385,083	427,145	475,140	474,673	494,331	509,154	453,729	456,664
Investment income	941,789	724,245	296,151	395,320	904,170	1,176,296	837,761	248,253	82,884	30,640
Miscellaneous	2,261,500	412,865	202,918	262,662	775,998	791,756	217,078	21,715	190,530	275,546
<b>Total revenues</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>22,821,916</b>
<b>EXPENDITURES</b>										
General government	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	3,774,187
Public safety	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	8,443,624
Highways and streets	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	2,560,370
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Capital outlay	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	5,260,516
Debt service										
Principal retirement	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	1,965,000
Interest and fiscal charges	751,730	561,121	954,584	847,644	737,009	638,226	527,825	404,939	278,824	204,449
<b>Total expenditures</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>22,208,146</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</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>613,770</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	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	1,392,160
Transfers (out)	(490,000)	(1,490,000)	(625,000)	(2,065,000)	(625,000)	(671,109)	(4,907,102)	(3,374,346)	(977,694)	(1,392,160)
Issuance of bonds	-	9,072,062	5,000,000	-	-	-	-	-	-	-
Premium on issuance of bonds	-	-	19,319	-	-	-	-	-	-	29,231
Proceeds of refunding bonds	8,933,694	-	-	-	-	-	-	-	-	2,065,000
Payment to refunded bond escrow agent	(8,933,694)	-	-	-	-	-	-	-	-	(2,070,000)
<b>Total other financing sources (uses)</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>24,231</b>
<b>NET CHANGE IN FUND BALANCES</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>\$ 638,001</b>
<b>DEBT SERVICES AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</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>	<b>11.56%</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
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%
2010	1,270,595,206	161,955,828	-	385,929	1,432,936,963	0.4253	4,298,810,889	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	2001	2002	2003	2004
<b>Village Direct Rates</b>				
General	0.2591	0.2464	0.2300	0.2135
Liability Insurance	-	-	-	-
Illinois Municipal Retirement	-	-	-	-
Federal Insurance Contributions Act	-	-	-	-
Debt Service	0.1658	0.2865	0.3161	0.2876
Police Pension	-	-	-	-
Total Direct Rate	0.4249	0.5329	0.5461	0.5011
<b>Overlapping Rates</b>				
Butterfield Park District	0.3045	0.2893	0.3067	0.3069
College of DuPage	0.1930	0.2179	0.2097	0.1972
DuPage Airport Authority	0.0271	0.0248	0.0230	0.0213
DuPage County	0.2353	0.2154	0.1999	0.1850
DuPage County SSA #10	1.0182	0.9571	0.8186	0.6886
DuPage Forest Preserve District	0.1654	0.1534	0.1419	0.1358
Glen Ellyn Mosquito	0.0114	0.0105	0.0096	0.0090
Glen Ellyn Park District	0.3234	0.3087	0.3722	0.3557
Glen Ellyn Public Library	0.2720	0.2507	0.2347	0.2313
Glen Ellyn SSA #6	0.0986	0.1000	0.1204	0.1128
Glen Ellyn SSA #7	0.1000	0.1000	0.1112	0.1087
Glen Ellyn SSA #8	0.1000	0.1000	0.1250	0.1250
Glen Ellyn SSA #9	0.0500	0.0500	0.0500	0.0489
Glen Ellyn SSA #10	0.1000	0.1000	0.1250	0.0896
Glen Ellyn SSA #11	0.1000	0.1000	0.1250	0.1216
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	0.2374	0.2238	0.2165	0.2065
Grade School District #41	3.1990	3.1043	3.0030	3.0665
Grade School District #44	2.5343	2.3713	2.7851	2.7979
Grade School District #89	3.0914	2.9386	2.8279	2.7083
High School District #87	2.0431	1.9224	1.8582	1.7716
Lombard Park District	0.2654	0.2487	0.3171	0.3051
Milton Township	0.1163	0.0813	0.1075	0.1028
Wheaton Mosquito	0.0120	0.0114	0.0182	0.0174
Wheaton Park District	0.6618	0.6259	0.6356	0.5919

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

Data Source

Office of the County Clerk

2005	2006	2007	2008	2009	2010
0.1903	0.1872	0.1775	0.2423	0.2513	0.3090
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
0.2677	0.2503	0.2266	0.1495	0.1474	0.1163
-	-	-	-	-	-
0.4580	0.4375	0.4041	0.3918	0.3987	0.4253
0.3007	0.2938	0.2781	0.2789	0.2807	0.3038
0.1874	0.1929	0.1888	0.1858	0.2127	0.2349
0.0198	0.0183	0.0170	0.0160	0.0148	0.0158
0.1797	0.1713	0.1651	0.1557	0.1554	0.1659
0.6836	0.5703	0.4670	-	-	-
0.1271	0.1303	0.1187	0.1206	0.1217	0.1321
0.0086	0.0083	0.0078	0.0077	0.0078	0.0084
0.3418	0.3315	0.3161	0.3122	0.3182	0.3382
0.2238	0.2194	0.2073	0.2081	0.2484	0.2674
0.1250	0.1250	0.1214	0.1250	-	-
0.1250	0.1250	0.1165	0.1250	-	-
0.1250	0.1250	0.1229	0.1250	-	-
0.0500	0.0500	0.0500	3.0500	-	-
0.1140	0.1250	0.1250	0.1250	-	-
0.1250	0.1250	0.1250	0.1250	-	-
-	1.3778	1.1729	1.1268	1.1242	1.1206
-	-	-	-	0.1250	0.1250
-	-	-	-	0.1250	0.1250
-	-	-	-	0.1250	0.1250
-	-	-	-	0.1203	0.1250
-	-	-	-	0.1250	0.1250
-	-	-	-	0.0892	0.0940
-	-	-	-	0.0858	0.0939
0.1989	0.1930	0.1776	0.1752	0.1773	0.1969
2.9410	2.8419	2.6994	2.7026	2.7176	2.9086
2.8909	2.8473	2.8581	2.7445	2.8490	3.1767
2.6104	2.5370	2.4271	2.4132	2.4238	2.6035
1.7200	1.7210	1.6612	1.6507	1.6749	1.8378
0.2962	0.2843	0.3088	0.2995	0.3165	0.3462
0.0989	0.0958	0.0899	0.0902	0.0907	0.0972
0.0169	0.0161	0.1540	0.0153	0.0155	0.0166
0.6131	0.5952	0.5660	0.5644	0.5749	0.6195

VILLAGE OF GLEN ELLYN, ILLINOIS

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

Taxpayer	2010			Taxpayer	2001		
	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	\$ 11,512,700	1	0.80%	Brookdale Living Community	\$ 6,789,170	1	0.85%
AH IL Owner Ltd Partners	9,052,630	2	0.63%	Bassman FBT LLC	5,762,050	2	0.72%
DMG Real Estate LLC	7,856,050	3	0.55%	Leland Stahelin	5,602,420	3	0.70%
Columbia Retail Baker Hill	6,854,440	4	0.48%	Great Lakes Principals	5,136,480	4	0.64%
BVF GE LLC	5,187,880	5	0.36%	Mid-Northern Equities, Ltd.	3,724,130	5	0.47%
Stahelin Enterprises LP	4,313,860	6	0.30%	Flanagan Alliance	3,614,600	6	0.45%
Central DuPage Health Systems	4,273,570	7	0.30%	Glen Ellyn Apartments	2,734,930	7	0.34%
Healthtrack Sports & Wellness	3,500,000	8	0.24%	AL II Investments	2,453,750	8	0.31%
AL I/G E Senior Housing	2,857,980	9	0.20%	Central DuPage Health Systems	2,440,280	9	0.31%
Bassman FBT LLC	<u>2,561,380</u>	10	<u>0.18%</u>	DMG Real Estate LLC	<u>2,379,850</u>	10	<u>0.30%</u>
	<u>\$ 57,970,490</u>		<u>4.04%</u>		<u>\$ 40,637,660</u>		<u>5.09%</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
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	2011	5,926,466	5,919,662	99.89%
2010 <sup>1</sup>	2012	6,094,281	-	-

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

1. The 2010 levy is not collected until the 2012 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				
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	1.37%	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	0.71%	375.67
2011	3,720,000	3,175,000	1,113,143	-	8,008,143	N/A <sup>2</sup>	291.74

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 133 for an assessed valuation and population data.
2. 2011 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
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	0.40%	208.82
2011	3,720,000	22,901	3,697,099	N/A <sup>2</sup>	134.68

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

1. See the Schedule of Assessed Value and Actual Value of Taxable Property on page 125 for property value data.
2. 2011 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, 2011

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	\$ 3,720,000	100.00%	\$ 3,720,000
Glen Ellyn Public Library	4,080,000	100.00%	4,080,000
Total Direct Debt	7,800,000		7,800,000
Grade School District #41	19,898,112	75.70%	15,062,871
Grade School District #44	16,762,626	2.49%	417,389
Grade School District #89	23,460,000	42.63%	10,000,998
High School District #87	35,515,000	23.91%	8,491,637
Community College District #502	213,320,000	3.68%	7,850,176
Glen Ellyn Park District	15,580,000	81.38%	12,679,004
Butterfield Park District	232,215	3.76%	8,731
Lombard Park District	9,887,095	0.89%	87,995
Wheaton Park District	48,116,235	0.72%	346,437
Wheaton Sanitary District	10,769,908	1.17%	126,008
DuPage County	227,150,000	3.55%	8,063,825
DuPage Forest Preserve	214,208,724	3.55%	7,604,410
Total Overlapping Debt	834,899,915		70,739,481
Total Direct and Overlapping Debt	\$ 842,699,915		\$ 78,539,481

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>
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%
2011	27,450	1,336,513,050	48,689	6.6%

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

2011 <sup>1</sup>				2002 <sup>2</sup>			
Employer	Employees	Rank	% of Village Population	Employer	Employees	Rank	% of Village Population
College of Dupage	2,700	1	9.84%	College of DuPage	2,600	1	9.52%
School District #87	928	2	3.38%	M & R Printing	425	2	1.56%
Glen Ellyn Park District	531	3	1.93%	Vancom/Laidlaw	200	3	0.73%
DuPage Medical Group	450	4	1.64%	Patrick Engineering	140	4	0.51%
School District #41	416	5	1.52%	Dreisilker Electric Motors	105	5	0.38%
School District #89	269	6	0.98%	Elliot Construction	100	6	0.37%
Village of Glen Ellyn	249	7	0.91%	Nicor	68	7	0.25%
Health Track Sports & Wellness	220	8	0.80%	Haggerty Chevrolet & Geo	60	8	0.22%
Jewel-Osco	150	9	0.55%	Holiday Inn	55	9	0.20%
YMCA	150	10	0.55%	Bank One	50	10	0.18%

Data Source

1. Village Survey
2. G.O. Corporate Purpose Refunding Bonds, Series 2001 Booklet

VILLAGE OF GLEN ELLYN, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Years

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<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	0.00
Village manager's office	5.75	5.75	5.75	5.75	5.75	6.00	6.00	8.00	7.00	5.75
Facilities maintenance	7.30	7.80	7.50	7.50	7.50	7.50	7.50	7.50	6.00	5.60
Senior services	1.00	1.00	1.00	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Communications	0.25	0.25	0.25	0.25	0.25	0.50	0.50	0.50	0.75	0.75
	<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>	<b>12.70</b>
Finance										
Operations	8.90	8.40	7.90	7.90	6.90	6.90	6.65	5.65	4.60	4.60
Cashier's office	4.50	4.50	4.50	4.50	4.50	4.50	4.50	5.00	5.60	5.60
	<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>	<b>10.20</b>
Planning & Development										
Building & Zoning	5.50	5.50	6.00	6.00	6.50	7.50	9.00	9.00	7.75	6.50
Planning	3.70	3.70	3.00	3.00	3.00	3.50	3.00	3.50	4.50	4.50
	<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>	<b>11.00</b>
Public Safety										
Police										
Officers	40.00	39.00	39.00	39.00	39.00	40.00	43.00	43.00	43.00	43.00
Community service officers	4.00	4.00	4.00	3.00	3.00	4.00	4.00	4.10	3.60	3.60
Civilians	9.50	9.00	8.00	9.00	9.00	8.00	9.00	9.25	9.25	9.25
	<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>	<b>55.85</b>
Public Works										
Administration/Engineering	9.75	9.75	8.75	8.75	7.50	7.50	5.50	7.50	6.50	6.50
Equipment services	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.40	3.40
Streets/Forestry	11.10	12.10	11.10	11.60	10.85	0.00	0.00	0.00	0.00	0.00
Utilities	15.00	15.00	15.00	14.00	14.00	0.00	0.00	0.00	0.00	0.00
Operations	0.00	0.00	0.00	0.00	0.00	21.90	23.60	21.90	19.90	19.90
	<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>	<b>29.80</b>
Recreation										
Administration	2.00	2.00	2.00	2.00	2.00	2.00	1.00	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	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Grounds	7.00	8.00	8.00	8.00	8.00	8.00	5.00	4.00	4.00	3.00
Seasonal	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	35.00
	<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>43.00</b>
<b>TOTAL FULL-TIME EQUIVALENT EMPLOYEES</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>	<b>162.55</b>

Data Source

Village Budgets

VILLAGE OF GLEN ELLYN, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Public Safety</b>										
<b>Police<sup>1</sup></b>										
General Police Activities	6,742	10,143	12,455	13,520	12,639	9,942	11,862	16,312	16,344	-
Traffic Enforcement	8,098	7,870	8,481	7,556	12,492	12,400	10,779	13,086	11,667	-
Traffic Services/Accidents	3,515	3,897	5,091	5,404	2,146	2,169	5,039	2,509	3,556	-
Quasi/Non-Criminal Services	5,057	3,033	3,215	4,671	3,909	6,053	3,036	3,296	2,846	-
Burglary	1,233	1,394	1,238	1,169	1,148	1,213	1,002	1,040	1,114	-
Property Crimes	968	975	1,094	1,211	1,206	1,182	1,174	1,040	1,036	-
Suspicious Persons	625	923	960	776	813	917	991	980	967	-
Suspicious Autos	791	752	1,055	1,038	1,022	994	1,366	1,078	838	-
Domestic Disturbance	328	341	365	416	487	564	432	465	371	-
Animal Calls	495	537	652	681	679	767	699	612	735	-
Crimes Against Persons	107	119	136	169	140	214	139	177	156	-
<b>Building</b>										
Permits Issued	959	968	1,057	1,066	1,068	1,008	1,025	888	944	1,366
Authorized Construction (\$)	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	92,203,687
<b>Public Works</b>										
Street Resurfacing (miles)	1.3	1.3	1.7	2.8	2.6	5.3	1.6	1.3	1.0	0.5
Street Reconstruction (miles)	1.3	4.4	6.3	4.9	3.5	1.7	1.6	1.5	2.0	0.7
<b>Water<sup>1</sup></b>										
Average Daily Consumption (Gal)	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	2,035,589
Peak Daily Consumption (Gal)	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	4,634,868

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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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	83	83	83
Streetlights	391	411	684	713	713	713	713	713	727	727
Parkway Trees	13,000	14,500	14,500	14,500	14,500	14,500	15,440	15,440	14,803	14,864
Water										
Water mains (miles)	141	143	143	145	145	145	145	145	110	110
Fire hydrants	1,256	1,132	1,132	1,177	1,211	1,200	1,248	1,265	1,283	1,286
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	96	96
Storm sewers (miles)	70	70	70	70	70	70	70	70	110	111

Data Source

Village Records