



Village of Glen Ellyn, Illinois  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended April 30, 2012



VILLAGE OF GLEN ELLYN, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
April 30, 2012

Prepared by the  
Finance Department

Kevin Wachtel  
Finance Director

Christina Coyle  
Assistant Finance Director

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## **INTRODUCTORY SECTION**

VILLAGE OF GLEN ELLYN, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2012

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LEGISLATIVE

Village Board of Trustees

Mark Pfefferman

Peter E. Cooper

Carl L. Henninger

Phillip Hartweg

Peter F. Ladesic

Diane McGinley

Robert Friedberg

Suzanne R. Connors, Village Clerk

ADMINISTRATIVE

Mark Franz, Village Manager

FINANCE DEPARTMENT

Kevin Wachtel, Finance Director

Christina Coyle, Assistant Finance Director

**PEOPLE OF GLEN ELLYN**

Glen Ellyn  
Library Board (7)

Village Clerk

**Village President (1)  
&  
Board of Trustees (6)**

- Village Attorney
- Village Prosecutor
- Village Engineer

**Citizen Advisory Groups:**

Architectural Review Comm. (9)	Historic Preservation (9)
Board of Fire and Police Comm. (3)	Plan Commission (11)
Building Board of Appeals (5)	Police Pension Board (5)
Capital Improvements Comm. (9)	Recreation Commission (7)
Environmental Comm. (9)	Zoning Board of Appeals (7)
Finance Commission (7)	

Village Manager

Administration 4 + 8.60 FTE	Board & Village Clerk Village Manager's Office Personnel Facilities Maintenance	Economic Development Risk Management Cable Television Senior Services
Finance 5 + 5.20 FTE	Cashier's Office Payroll Accounts Payable	Investments Utility Billing Information Technology
Planning & Development 7 + 4.00 FTE	Planning Zoning	Code Inspection Building Permits
Recreation 8 + 32.00 FTE	Village Links Club House Pro Shop / Restaurant	Lambert Lake Park Panfish Park Maintenance
Police 51 + 4.45 FTE	Administration Records Crossing Guards	<u>Operations</u> Patrol      Investigations Service Calls      Parking Control Accidents      Traffic Control
Public Works 28 + 1.80 FTE	Administration Water Distribution Sanitary Sewers Streets & Storm Sewers	Equipment Services Parking (downtown area) Forestry Glenbard Wastewater Authority

Volunteer Fire Company

Approx. 60 Volunteers  
Approx. 1,400 Alarms per Year  
Self-Governing  
Non-Profit Corporation

<u>FY11/12 Budget</u>	Employee	
	<u>Count</u>	<u>FTE</u>
Full Time Personnel	103	103.00
Part-Time Personnel	160	56.05
<b>Total Employees / FTEs</b>	<b>263</b>	<b>159.05</b>

*(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, 2011

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.



*Linda C. Davison*

President

*Jeffrey R. Emer*

Executive Director



October 5, 2012

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

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**Civic Center**  
535 Duane Street  
Glen Ellyn, IL 60137

-----  
**Administration**  
630-469-5000  
Fax 630-469-8849

**Finance**  
630-547-5235  
Fax 630-469-1757

**Planning and Development**  
630-547-5250  
Fax 630-547-5370

**Police**  
630-469-1187  
Fax 630-469-1861

---

**Public Works**  
30 South Lambert Road  
Glen Ellyn, IL 60137  
630-469-6756  
Fax 630-469-3128

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**The Village Links and Recreation**  
485 Winchell Way  
Glen Ellyn, IL 60137  
630-469-8180  
Fax 630-469-8580

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[www.glenellyn.org](http://www.glenellyn.org)  
[www.villagelinksgolf.com](http://www.villagelinksgolf.com)

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, 2012.

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, 2012. 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. The MD&A complements this letter of transmittal and should be read in conjunction.

### **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 population based upon 2012 U.S. Census Bureau data is 27,648. 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). The Village provides a wide range of services including police 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. 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 and 7.6% in 2011 as the lagging assessment process began to sync more closely with recent market conditions. For 2011, the total EAV of the Village declined at a smaller rate than the County of DuPage.

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. Goals were identified and have been implemented over the last few years including creating a Downtown Alliance group, expanding the façade and interior grant program, and investing in downtown infrastructure and beautification efforts. In FY2012, the Village created the Central Business District (CBD) Tax Increment Financing (TIF) District in order to further promote maintaining and building upon the vitality of the downtown.

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. FY2012 saw the stabilization of some general operating revenues such as state income taxes. However, these revenues have not rebounded to their pre-recession levels.

***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 FY2012, the Village invested over \$5.1 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, 2012, 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.

The Village also completed a five-year forecast for its governmental funds in March of 2012 to guide the budgeting process for FY2013. The goal of this forecast was to understand the long-term trends in the Village's revenues and expenditures, identify any potential imbalances where future revenues may not meet future expenditures, and to guide the Village in developing and implementing programs or initiatives to meet any future financial challenges. The forecast illustrated that major expenditure trends are growing at a faster rate than revenues, causing significant shortfalls in future years. This is tempered by the fact that major components of the capital plan require updating, which is currently underway. The forecast also includes potential solutions. The entire forecast document is included in the appendix of the FY12/13 budget document.

### **Relevant Financial Policies**

The Village has adopted and adheres to the following financial policies in order to ensure it is a good steward of public funds:

- The Village has an investment policy which governs how the Village holds and invests its funds. The investment policy strives 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.
- A cash reserve policy ensures that the Village has adequate funds on hand which, if necessary, could be used to weather short-term revenue deficiencies. Future spending plans

are developed to maintain sufficient cash reserves and ensure that service levels to the Glen Ellyn community are in alignment with available resources.

- All purchases made by the Village must adhere to its purchasing policy. This policy ensures that purchased goods and services are properly authorized as well as to ensure that the best price is received.
- A budget policy provides guidelines for developing the annual budget to ensure thoughtful financial management and a budget document that complies with the standards of the Government Finance Officers Association (GFOA).
- A revenue policy ensures the Village's revenue streams are diversified and that certain revenue streams are dedicated to fund specific services or programs.
- A debt policy outlines guidelines for issuing debt as well as managing post-issuance repayment and compliance.
- The Village also has an accounting, auditing and financial reporting policy which promotes sound financial recordkeeping and reporting. This policy also requires that the Village's Comprehensive Annual Financial Report is audited by a reputable firm.

### **Major Initiatives**

The Village has always been mindful to provide its services at a reasonable cost to the average taxpayer, a challenge exacerbated by the economic recession of 2008 and 2009. To help taxpayers, the Village has voluntarily increased the property tax levy only by the Consumer Price Index (CPI), consistent with tax cap laws for non-home rule agencies. The Village has also sought savings through increased efficiencies in providing services as well as through soliciting reduced prices from major vendors.

The Village has spurred efforts to increase economic development in Glen Ellyn. In spring 2012, the Village recruited a part-time Economic Development Coordinator to develop and execute strategies to enhance the economic vitality of the Village. In early 2011, the Village began the process of establishing a tax increment financing (TIF) district in the Central Business District (CBD) for the purpose of revitalizing the downtown and creating incentive guidelines policy. The formal adoption of the TIF occurred in early 2012. The first proceeds from this TIF are expected to be generated in FY2013/2014, at the soonest. Also, the Village continues to spur revitalization of Historic Stacy's Corners, located at Main Street and St. Charles Road. In 2012, the Village prepared a request for proposal for the redevelopment of a Village owned property in that district (825 N. Main Street). The Village also closely works with the Glen Ellyn Chamber of Commerce, who is a partner/tenant in another Village property in the district, and formalized a service agreement with the Chamber. Lastly, the Village will be formalizing an agreement with the Historical Society as a tenant in another building in the district.

Ever-mindful of our customer service focus, the Village is continuing efforts to improve processes and interactions with residents. The police department implemented a new parking ticket system for a local adjudication court process. The Village is also exploring avenues to provide more online services to residents, including online account access and bill pay. The Village website is also in

process of redevelopment to provide a more user-friendly interface as well as to increase transparency to the community.

### **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, 2011. This was the 24<sup>th</sup> consecutive year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

In addition, the Village was awarded the GFOA's Distinguished Budget Presentation Award for its FY2012 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. The Village's management team, led by Village Manager Mark Franz, is to be commended for operating their Village in a sound and sustainable manner. Finally, we would like to express our appreciation to the Village President and Board of Trustees for their leadership and support in planning and conducting the financial operations of the Village in a responsible and progressive manner.

Respectfully submitted,



Kevin Wachtel  
Finance Director



Christina Coyle  
Assistant Finance Director

## **FINANCIAL SECTION**



1415 W. Diehl Road, Suite 400 • Naperville, IL 60563

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, 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, 2012, 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 in the combining and individual fund financial statements as of and for the year ended April 30, 2012 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, each major fund and the aggregate remaining fund information of the Village of Glen Ellyn, Illinois as of April 30, 2012, 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, 2012, 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 Village of Glen Ellyn, Illinois adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, during the year ended April 30, 2012. The statement changed the classifications of governmental fund balances and clarified the definitions of existing fund types. The adoption of this statement had no effect on any of the Village of Glen Ellyn, Illinois' governmental funds' assets or liabilities nor was there any effect to the total amount of any of the Village of Glen Ellyn, Illinois' governmental fund balances as of and for the year ended April 30, 2012.

The Village of Glen Ellyn, Illinois adopted GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an Amendment of GASB Statements No. 14 and No. 34*, during the year ended April 30, 2012. The adoption of this statement resulted in the removal of the Glen Ellyn Public Library and the Glen Ellyn Volunteer Fire Company as component units of the Village.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 introductory section, combining and individual fund financial schedules, the supplemental data and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial schedules and the supplemental data are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections and schedule of insurance in force have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The prior year comparative information has been derived from the Village of Glen Ellyn, Illinois' 2011 financial statements and, in our prior year report dated August 5, 2011, 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.

Naperville, Illinois  
August 13, 2012

A handwritten signature in black ink, appearing to read "A. L. 22P", is positioned above the date and location text.

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**

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

April 30, 2012

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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, 2012. 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.

**FINANCIAL HIGHLIGHTS**

- The Village's total assets exceeded its liabilities by \$193.4 million as of April 30, 2012. Of this amount, \$155.6 million was invested in capital assets, net of related debt; \$0.5 million was restricted for specific activities such as public safety, highways/streets, and debt service. The remaining \$37.3 million was unrestricted net assets. Of the total \$193.4 million of net assets as of April 30, 2012, \$111.1 million was for governmental activities and \$82.3 million was for business-type activities.
- In total, the Village's net assets increased by \$6.1 million during the year ended April 30, 2012. Of this increase, \$4.2 million is attributable to governmental activities and \$1.9 million is attributable to business-type activities.
- In total, revenues decreased government wide by \$1.2 million or 3%. Governmental revenues decreased by \$2.2 million or 9%. In 2011, the Village received a large capital grant of approximately \$1.2 million for reconstruction of Riford Road. In 2012, the Village also saw a drop in governmental charges for services of approximately \$0.9 million. The revenues from business-type activities increased by \$1.0 million. This increase was largely driven by an increase in water and sewer rates to offset the increased cost of purchasing water from the DuPage Water Commission.
- Overall, expenses decreased government wide by \$0.7 million or 2%. Governmental activities expenses decreased by \$1.0 million or 5%. The Village benefited from a dry winter and an early, warm spring. Salt costs were down 34% from the prior year and contracted snow removal costs were decreased by 80%. Expenses from business-type activities were increased by \$0.3 million or 2.1%. This increase is precipitated by an increase in the cost to purchase water from the DuPage Water Commission of approximately \$400,000 or 18%.

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

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- In February 2012, the Village Board of Trustees approved a tax increment redevelopment plan and tax increment allocation financing for the Central Business District (CBD). The creation of this CBD Tax Increment Financing (TIF) District will allow the Village to revitalize the CBD. To account for the inflows and outflows of TIF resources, the Village created a CBD TIF Fund during the year ended April 30, 2012. This fund is presented with the non-major funds schedules in pages 73-74 and 76 of this report. In the current year, the fund has expenditures of approximately \$59,000. The Village does not anticipate receiving TIF revenues until at least fiscal 2013/2014.
- The Village closed its Special Programs Fund as of April 30, 2011. The activities previously captured within that fund were primarily accounted for in the General Fund for the year ended April 30, 2012.
- The Village adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* during the year ended April 30, 2012. The adoption of this statement changed the classifications of governmental fund balances and clarified the definitions of existing fund types. In implementing this new statement, there was no effect to the total governmental fund balance as of April 30, 2012. For a description of these new governmental fund balance classifications, please see the notes to the financial statements.
- The Village also adopted GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – An Amendment of GASB Statements No. 14 and No. 34* during the year ended April 30, 2012. As a result of this adoption, the Glen Ellyn Public Library and the Glen Ellyn Volunteer Fire Companies are no longer considered component units of the Village and are thus no longer included in this report. Also as a result of implementation, the bonded debt issued by the Village on behalf of the Glen Ellyn Public Library is now included as a long-term liability of the governmental activities. As a result, the bonded debt of the governmental activities is \$3.7 million higher than it would have been if the Glen Ellyn Public Library was still considered a component unit.

**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.

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

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**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* 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.

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.

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

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**Fund Financial Statements**

The focus of presentation of the Fund Financial Statements is 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 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 73 through 78.

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.

## VILLAGE OF GLEN ELLYN, ILLINOIS

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

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**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.

**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 50 of this report.

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

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**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 51 through 58 of this report.

The combining statements referred to earlier in connection with major and non-major governmental funds, major and non-major enterprise funds, and internal service funds are presented immediately following the required supplementary information on employee retirement plans. Combining and individual fund statements can be found on pages 59 through 106 of this report.

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

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**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**Net Assets**

Table 1 presents a condensed Statement of Net Assets as of April 30, 2012 compared to the prior year ended April 30, 2011.

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>ASSETS</b>						
Current and Other Assets	\$ 30.4	\$ 25.6	\$ 23.2	\$ 20.9	\$ 53.6	\$ 46.5
Capital Assets	<u>96.7</u>	<u>95.5</u>	<u>65.1</u>	<u>65.3</u>	<u>161.8</u>	<u>160.8</u>
<b>Total Assets</b>	<b>127.1</b>	<b>121.1</b>	<b>88.3</b>	<b>86.2</b>	<b>215.4</b>	<b>207.3</b>
<b>LIABILITIES</b>						
Long-Term Liabilities	6.7	4.4	4.2	4.4	10.9	8.8
Other Liabilities	<u>9.3</u>	<u>9.7</u>	<u>1.8</u>	<u>1.4</u>	<u>11.1</u>	<u>11.1</u>
<b>Total Liabilities</b>	<b>16.0</b>	<b>14.1</b>	<b>6.0</b>	<b>5.8</b>	<b>22.0</b>	<b>19.9</b>
<b>NET ASSETS</b>						
Invested in Capital Assets, Net of Debt	94.5	91.7	61.1	61.1	155.6	152.8
Restricted	0.5	0.4	-	-	0.5	0.4
Unrestricted	<u>16.1</u>	<u>14.8</u>	<u>21.2</u>	<u>19.3</u>	<u>37.3</u>	<u>34.1</u>
<b>Total Net Assets</b>	<b><u>\$ 111.1</u></b>	<b><u>\$ 106.9</u></b>	<b><u>\$ 82.3</u></b>	<b><u>\$ 80.4</u></b>	<b><u>\$ 193.4</u></b>	<b><u>\$ 187.3</u></b>

The Village's combined total net assets increased from \$187.3 million to \$193.4 million during FY2012, an increase of \$6.1 million. Of this increase, net assets from governmental activities increased by \$4.2 million (3.9%) and net assets from business-type activities increased by \$1.9 million (2.4%).

**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 FY2012 compared to the prior FY2011.

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>REVENUES</b>						
Program Revenues						
Charges for Services	\$ 2.6	\$ 3.5	\$ 16.5	\$ 15.1	\$ 19.1	\$ 18.6
Operating Grants	1.0	1.5	-	-	1.0	1.5
Capital Grants	0.3	1.4	-	0.4	0.3	1.8
General Revenues						
Property Taxes	6.8	6.7	0.1	0.1	6.9	6.8
Other Taxes	11.2	10.7	-	-	11.2	10.7
Other Revenues	0.1	0.4	-	-	0.1	0.4
<b>Total Revenues</b>	<b>\$ 22.0</b>	<b>\$ 24.2</b>	<b>\$ 16.6</b>	<b>\$ 15.6</b>	<b>\$ 38.6</b>	<b>\$ 39.8</b>
<b>EXPENSES</b>						
General Government	\$ 4.3	\$ 3.8	\$ -	\$ -	\$ 4.3	\$ 3.8
Public Safety	8.6	8.3	-	-	8.6	8.3
Highways and Streets	4.7	6.5	-	-	4.7	6.5
Water and Sanitary Sewer	-	-	9.8	9.7	9.8	9.7
Golf Course and Recreation	-	-	3.1	3.1	3.1	3.1
Parking	-	-	0.3	0.3	0.3	0.3
Residential Solid Waste	-	-	1.5	1.3	1.5	1.3
Interest on Long-Term Debt	0.2	0.2	-	-	0.2	0.2
<b>Total Expenses</b>	<b>\$ 17.8</b>	<b>\$ 18.8</b>	<b>\$ 14.7</b>	<b>\$ 14.4</b>	<b>\$ 32.5</b>	<b>\$ 33.2</b>
<b>Change in Net Assets</b>	<b>\$ 4.2</b>	<b>\$ 5.4</b>	<b>\$ 1.9</b>	<b>\$ 1.2</b>	<b>\$ 6.1</b>	<b>\$ 6.6</b>
Net Assets, May 1	<b>\$ 106.9</b>	<b>\$ 101.5</b>	<b>\$ 80.4</b>	<b>\$ 79.2</b>	<b>\$ 187.3</b>	<b>\$ 180.7</b>
Net Assets, April 30	<b>\$ 111.1</b>	<b>\$ 106.9</b>	<b>\$ 82.3</b>	<b>\$ 80.4</b>	<b>\$ 193.4</b>	<b>\$ 187.3</b>

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

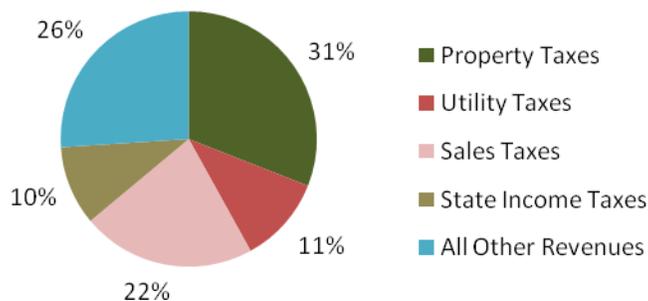
**GOVERNMENT-WIDE REVENUES**

Total combined revenues for FY2012 totaled \$38.6 million, a decrease of \$1.2 million or 3% from the prior fiscal year. A summary of these revenues by source is listed in Table 3 below:

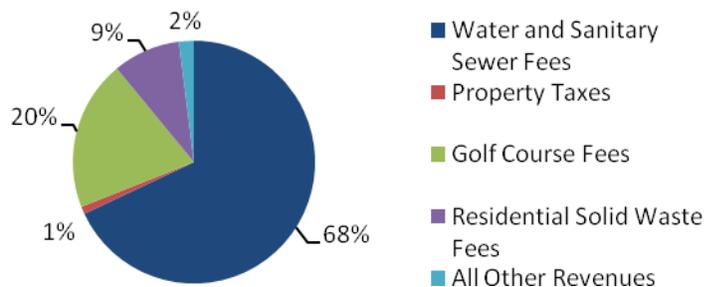
**Table 3**  
**Government-Wide Revenues**  
**(in Millions)**

<i>Revenue Source</i>	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Water and Sanitary Sewer Fees	\$ -	\$ -	\$ 11.3	\$ 10.4	\$ 11.3	\$ 10.4
Property Taxes	6.8	6.7	0.1	0.1	6.9	6.8
Utility Taxes	2.5	2.6	-	-	2.5	2.6
Sales Taxes	4.9	4.9	-	-	4.9	4.9
State Income Taxes	2.2	2.1	-	-	2.2	2.1
Golf Course Fees	-	-	3.4	3.0	3.4	3.0
Residential Solid Waste Fees	-	-	1.5	1.4	1.5	1.4
Investment Income	-	-	-	-	-	-
All Other Revenues	5.6	7.9	0.3	0.7	5.9	8.6
<i>Total Revenues</i>	<u>\$ 22.0</u>	<u>\$ 24.2</u>	<u>\$ 16.6</u>	<u>\$ 15.6</u>	<u>\$ 38.6</u>	<u>\$ 39.8</u>

**Governmental Revenues by Source**



**Business-type Revenues by Source**



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

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Revenues from the Village's largest single revenue source, **water and sanitary sewer fees**, totaled \$11.3 million in FY2012, increasing by 8.7% from the prior fiscal year. Water and sewer rates were increased 7% in May 2011 and 9% in January 2012 due to continued increases in the costs to purchase water from the DuPage Water Commission.

**Property taxes** were \$6.9 million or 17.9% of total FY2012 government-wide revenues, an increase of 1.5% over the prior fiscal year.

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. FY2012 utility tax revenues declined from FY2011 by \$0.1 million or 3.8%.

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 FY2012 remained flat when compared to the prior fiscal year. In addition, FY2012 was the second full year of collections for the new 1% **local sales tax** (sometimes referred to as home rule sales tax) the Village implemented in July 2009. Sales tax revenues represented 12.7% of total government-wide revenues for FY2012.

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 state income tax revenue improved in FY2012, increasing by \$0.1 million or 4.8%. This is still well below the FY2008 peak of nearly \$2.5 million. 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>
2011/12	\$ 2,231,988	+ 4.8%
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%

Due to an early, warm spring, the Village Links Golf Course saw an increase in **golf course fees** of \$0.4 million or 13.3%. The number of golf rounds increased 3.6% to approximately 69,000 rounds in FY2012. This is increased from approximately 66,000 rounds in FY2011.

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

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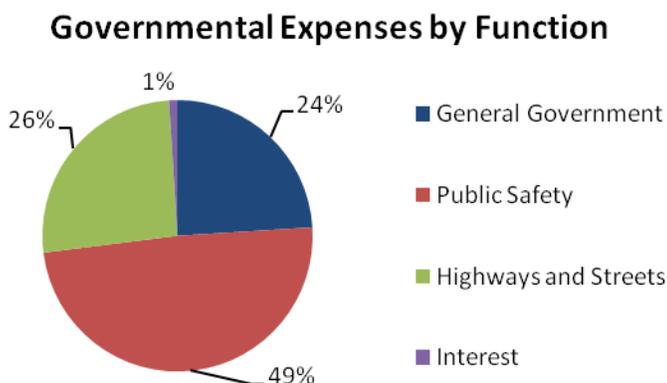
**Investment income** generated by cash balances remained at record low levels consistent with the prior year. This is the result of the dramatic decreases in short-term interest rates by the Federal Open Market Committee. The federal funds rate has remained near 0% since December 2008, and is expected to remain at low levels for at least the next few years.

**All other revenues** decreased by \$2.7 million or 31.4%. In the prior year, the Village received 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 FY2012 totaled \$32.5 million, a decrease of \$0.7 million or 2.1% from the prior year. Included in this total are expenses for governmental activities which decreased by \$1.0 million or 5.3% 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.

#### Governmental Activities Expenses



Glen Ellyn's largest share of costs allocated to governmental activities was in the area of Public Safety, accounting for 49% of total governmental expenses. Public Safety includes police protection, ambulance/paramedic services and support for the Volunteer Fire Company. Public Safety costs rose 3.6% due in part to increased costs for pension and insurance.

Highway and Streets expenses decreased 27.7% from \$6.5 million to \$4.7 million. In the governmental activities, costs incurred to construct or reconstruct highways and streets are not shown as expenses, but rather as additions to assets. Costs incurred to resurface or maintain the highways and street are shown as expenses. A greater number of projects in FY2012 were capital in nature which resulted in a lower expense amount as these projects were capitalized. Also, the Village realized savings from a warmer and dryer winter which decreased costs for salt, snow removal and staff overtime.

## VILLAGE OF GLEN ELLYN, ILLINOIS

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

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Expenses for general government which include activities such as planning and development, administration, and economic development increased by \$0.5 million or 13%. In FY2012 the Village incurred higher legal costs due to now resolved litigation as compared to FY2011. Several vacant positions also increased recruiting costs as well as staff overtime. The Village also incurred expenses of approximately \$60,000 for the creation of the Central Business District TIF.

#### **Business-Type Activities Expenses**

The Village's largest enterprise fund, the Water and Sewer Fund, saw expenses increase by \$0.1 million or 0.6% in FY2012 due in part to higher costs to purchase water from the DuPage Water Commission.

Golf Course and Recreation expenses remained flat from their levels in FY2011, despite the increased number of rounds due to an early, warm spring.

The Residential Solid Waste Fund's expenses increased \$0.2 million or 15%. A severe storm in the summer 2011 precipitated additional expenses related to branch and brush clean-up. Approximately \$60,000 was reimbursed by the Illinois Emergency Management Association to offset these additional expenses.

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

At April 30, 2012, the **governmental funds** had a combined total fund balance of \$11.9 million. Governmental fund balances increased by \$0.7 million from \$11.2 million at April 30, 2011. All major governmental funds saw positive increases in FY2012 to fund balance. This is attributable to positive operating results as well as timing of capital projects.

Net assets of the Village's **proprietary funds** had a combined balance of \$82.3 million at April 30, 2012, an increase of \$1.9 million or 2.4% from April 30, 2011. The increase resulted from increased water and sewer rates as well as positive results by the Village Links golf course due to an early, warm spring.

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, 2012 increased by \$236,931. The current year saw improvement in state shared income taxes of approximately \$0.1 million. The General Fund also absorbed the activities of the former Special Programs Fund, increasing both revenues and expenditures of the fund.

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

**Table 4**  
**General Fund Budgetary Highlights**  
**For the Fiscal Year Ended April 30, 2012**

	Original <u>Budget</u>	Final <u>Budget</u>	2011/12 <u>Actual</u>	2010/11 <u>Actual</u>	% <u>Change</u>
<b>Revenues</b>					
Taxes	\$ 3,930,000	\$ 3,930,000	\$ 5,448,866	\$ 4,463,629	22.1%
Licenses and Permits	1,003,000	1,003,000	1,075,242	564,649	90.4%
Intergovernmental	7,463,000	7,463,000	7,565,589	7,515,048	0.7%
Charges for Services	1,792,500	1,792,500	1,591,996	2,111,373	-24.6%
Fines and Forfeits	510,000	510,000	527,812	456,664	15.6%
Investment Income	20,000	20,000	14,883	14,315	4.0%
	14,718,500	14,718,500	16,224,388	15,125,678	7.3%
Transfer – Corp. Reserve	-	-	18,000	-	100.0%
Transfer – Special Programs	-	-	-	358,041	-100.0%
<b>Total Revenues and Transfers In</b>					
	\$14,718,500	\$14,718,500	\$16,242,388	\$15,483,719	4.9%
<b>Expenditures and Transfers</b>					
General Government	\$ 3,815,100	\$ 3,886,211	\$ 3,750,574	\$ 3,009,313	24.6%
Public Safety	8,795,600	8,944,716	8,818,929	8,443,624	4.4%
Highways and Streets	2,047,800	2,222,488	1,849,015	1,811,564	2.1%
Subtotal Expenditures	14,658,500	15,053,415	14,418,518	13,264,501	8.7%
Transfer – Corporate	-	60,000	60,000	46,000	30.4%
Transfer – Capital Projects	-	-	1,526,939	988,119	54.5%
<b>Total Expenditures and Transfers Out</b>					
	\$14,658,500	\$15,113,415	\$16,005,457	\$14,298,620	11.9%
<b>Change in Fund Balance</b>					
	\$ 60,000	\$ (394,915)	\$ 236,931	\$ 1,185,099	80.0%

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

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In FY2011 \$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, which is shown as a transfer into the fund. 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 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. In FY2012, the revenues and expenditures associated with the former Special Programs Fund are included in the revenues and expenditures of the General Fund.

General Fund *tax revenues*, which include property taxes and State replacement taxes, increased by 22% compared to the prior fiscal year. Property taxes increased by a modest 1.5% from the prior fiscal year. The tax revenues in the current year include approximately \$120,000 in hotel/motel taxes and approximately \$12,000 from demolition taxes. These revenues were formerly presented in the Special Programs Fund.

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. Due to the economy, total intergovernmental revenues increased only slightly by \$50,541 or 0.7% from the prior year. Income taxes and home rule sales taxes saw modest increases of 6% and 4%, respectively. However sales taxes and federal grants saw decreases of 2% and 86%, respectively.

*Investment income* is essentially unchanged from last year due to continued historically low interest rates. Average investment return on funds invested in the State Treasurer's investment pool (Illinois Funds) remained near zero in FY2012.

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

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Total expenditures, excluding transfers to other funds, increased by 11.9% from the prior fiscal year. This is in part due to increased required pension contributions as well as bringing in the expenditures from the former Special Programs Fund. For FY2012, the required Police Pension employer contribution increased 9.9% and IMRF required employer contributions increased about 15%.

Debt Service Fund – During FY2012, the Village reduced its outstanding debt by \$1.9 million. All present debt supported by property taxes will be retired by 2014. The Village implemented GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – An Amendment of GASB Statements No. 14 and No. 34* during the year ended April 30, 2012. As a result of this adoption, the Glen Ellyn Public Library and the Glen Ellyn Volunteer Fire Companies are no longer considered component units of the Village and are thus no longer included in this report. Also as a result of implementation, the debt service payments related to bonded debt issued by the Village on behalf of the Glen Ellyn Public Library are now included the Debt Service Fund. Debt Service expenditures increased by \$497,438 for payments made on behalf of the Glen Ellyn Public Library. The Village also recognizes revenue of \$497,438 from the Library to provide the necessary funds to make the required payments; therefore, the net effect to the fund balance of the Debt Service Fund is zero.

Capital Projects Fund – Significant investment in the Village's street and storm sewer infrastructure continued to be a focus in FY2012 as it has been over the past number of years. In November 2000 voters approved a referendum authorizing 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 \$4.3 and \$4.7 million in FY2012 and FY2011 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 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 FY2012, \$1.5 million 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

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

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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 \$11.3 million, an increase of 8.3% compared to the prior fiscal year. The Village increased water and sewer rates by 17% in FY2012 after the DuPage Water Commission increased the price for purchasing water.

Water and Sanitary Sewer Fund net assets increased by \$1.6 million or 2.7% from the prior fiscal year, due to continued infrastructure investment.

Golf Course and Recreation Fund – The Village Links golf course benefited from an early, warm spring and saw an increase in the number of rounds played. Golf course operating revenues increased by 12.6% in FY2012 correlating with an increase in total golf rounds played. Total rounds played during FY2012 were about 69,000, an increase of 3.6% from FY2011. Operating expenses remained essentially flat with an increase of less than 1%. Total net assets increased by \$341,325 or 1.8% from FY2011 ending net assets.

**Changes to Approved Budget**

The Glen Ellyn Village Board approved amendments to the FY2012 Annual Budget which was adopted on April 25, 2011. 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 2011 budget amendment increased the Village's FY2012 budget authorization by approximately \$2,518,000 for contracts outstanding at April 30, 2011. The Village also amended the budget in June 2012 by approximately \$272,000 to encompass expenditures incurred during the year, but not planned for in the original budget.

**Capital Assets**

At April 30, 2012, the Village's investment in capital assets for both governmental and business-type activities totaled \$161.8 million (net of accumulated depreciation). This represents an increase of \$1.0 million or 0.6% from April, 2011. See note 6 for additional information on capital assets.

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

Major capital asset activities during FY2012 included the following:

- A total of \$4.0 million of street and storm sewer improvements were completed or in-process at April 30, 2012 including the following major rehabilitation projects:
  - Sunset/Turner Reconstruction
  - Braeside Area Lighting Improvements
  - Essex Court Reconstruction
  - Hawthorne Road Reconstruction
- \$1.2 million was invested during FY2012 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.

Table 5 reflects the Village's capital asset balances as of April 30, 2012 and 2011.

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

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Land and Land Right of Way	\$ 27.8	\$ 27.4	\$ 15.8	\$ 15.8	\$ 43.6	\$ 43.2
Land Improvements	0.3	0.2	9.0	9.0	9.3	9.2
Buildings and Improvements	10.1	10.9	2.8	2.8	12.9	13.7
Vehicles	4.2	4.3	0.2	0.2	4.4	4.5
Equipment	1.7	1.7	1.5	1.4	3.2	3.1
Bridges	0.4	0.4	-	-	0.4	0.4
Storm Sewers	20.8	20.5	-	-	20.8	20.5
Streets	70.9	69.0	-	-	70.9	69.0
Water and Sanitary Sewer System	-	-	65.4	64.2	65.4	64.2
Construction in Progress	2.0	0.5	0.8	0.3	2.8	0.8
	<u>\$ 138.2</u>	<u>\$ 134.9</u>	<u>\$ 95.5</u>	<u>\$ 93.7</u>	<u>\$ 233.7</u>	<u>\$ 228.6</u>
Less: Accumulated Depreciation	(41.5)	(39.4)	(30.4)	(28.4)	(71.9)	(67.8)
Total	<u><u>\$ 96.7</u></u>	<u><u>\$ 95.5</u></u>	<u><u>\$ 65.1</u></u>	<u><u>\$ 65.3</u></u>	<u><u>\$ 161.8</u></u>	<u><u>\$ 160.8</u></u>

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

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**Long-Term Debt**

As of April 30, 2012, the Village had a total of \$8.8 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, \$2.9 million will be abated and paid for by enterprise fund - golf course revenues. Additionally, \$3.7 million of the bonded debt is being repaid by the Glen Ellyn Public Library. This leaves a balance of \$2.2 million to be paid from property taxes. See note 8 for additional information on long-term debt.

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

<u>Tax</u> <u>Year</u>	<u>Property</u> <u>Tax Rate*</u>	<u>Property Taxes</u> <u>Extended</u>
2011	0.1262	\$ 1,671,147
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

\* 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). 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, most recently reaffirmed in September, 2012, signifying the strength of the Village's financial operations and management.

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

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**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 and 7.6% in 2011 as the lagging assessment process began to synch more closely with recent housing market conditions.

Glen Ellyn enjoys a stable and diversified commercial and retail sales base with shopping centers along the Roosevelt Road corridor, in the downtown central business district and at Stacy's Corners. During FY2010, the Village approved a long range strategic plan for its downtown in order to promote future growth and vitality in this important community business center. In FY2012, the Village created the Central Business District Tax Increment Financing District to further promote growth in this area.

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. Some recent stabilization and improvement has been seen in income tax revenues during FY2012, which may be a hopeful indicator of a beginning economic recovery.

**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, 2012

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 15,248,533	\$ 8,622,960	\$ 23,871,493
Receivables (net, where applicable, of allowance for uncollectibles)			
Property taxes	7,017,972	96,967	7,114,939
Utility taxes	417,821	-	417,821
Accounts	587,076	2,060,455	2,647,531
Notes	254,534	146,877	401,411
Other	179,087	-	179,087
Prepaid expenses	204,448	7,864	212,312
Due from other governments	5,935,498	356,463	6,291,961
Inventories	117,220	166,175	283,395
Capital assets not being depreciated	29,789,441	16,523,308	46,312,749
Capital assets being depreciated (net of accumulated depreciation)	66,901,711	48,530,897	115,432,608
Unamortized bond issuance costs	54,628	78,576	133,204
Investment in joint venture	-	11,721,944	11,721,944
Net pension asset	356,178	-	356,178
<b>Total assets</b>	<b>127,064,147</b>	<b>88,312,486</b>	<b>215,376,633</b>
<b>LIABILITIES</b>			
Accounts payable	625,652	1,071,066	1,696,718
Interest payable	70,568	33,067	103,635
Retainage payable	132,495	63,345	195,840
Accrued salaries	404,903	131,301	536,204
Unearned revenue	7,211,737	326,275	7,538,012
Deposits payable	814,727	245,782	1,060,509
Other payable	5,237	-	5,237
Due to component units	10,841	-	10,841
Due to other governments	10,299	-	10,299
Long-term liabilities			
Due within one year	2,457,595	456,093	2,913,688
Due in more than one year	4,194,307	3,699,074	7,893,381
<b>Total liabilities</b>	<b>15,938,361</b>	<b>6,026,003</b>	<b>21,964,364</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	94,480,382	61,105,670	155,586,052
Restricted for			
Public safety	86,517	-	86,517
Highways and streets	387,396	-	387,396
Debt service	30,108	-	30,108
Unrestricted	16,141,383	21,180,813	37,322,196
<b>TOTAL NET ASSETS</b>	<b>\$111,125,786</b>	<b>\$ 82,286,483</b>	<b>\$193,412,269</b>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2012

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 4,266,271	\$ 1,357,313	\$ 170,303	\$ 260,709
Public safety	8,625,583	1,259,846	-	12,196
Highways and streets	4,713,816	-	810,996	-
Interest	220,664	-	-	-
Total governmental activities	17,826,334	2,617,159	981,299	272,905
Business-Type Activities				
Water and sanitary sewer	9,823,009	11,271,086	-	-
Golf course and recreation	3,077,013	3,412,571	-	-
Parking	343,338	345,975	-	-
Residential solid waste	1,479,430	1,461,790	-	-
Total business-type activities	14,722,790	16,491,422	-	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 32,549,124</b>	<b>\$ 19,108,581</b>	<b>\$ 981,299</b>	<b>\$ 272,905</b>

	Net (Expense) Revenue and Change in Net Assets		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (2,477,946)	\$ -	\$ (2,477,946)
	(7,353,541)	-	(7,353,541)
	(3,902,820)	-	(3,902,820)
	(220,664)	-	(220,664)
	(13,954,971)	-	(13,954,971)
	-	1,448,077	1,448,077
	-	335,558	335,558
	-	2,637	2,637
	-	(17,640)	(17,640)
	-	1,768,632	1,768,632
	(13,954,971)	1,768,632	(12,186,339)
General Revenues			
Taxes			
Property	6,845,728	96,656	6,942,384
Sales	4,884,403	-	4,884,403
Utility	2,522,999	-	2,522,999
Real estate transfer tax	367,029	-	367,029
Other	1,185,573	-	1,185,573
Shared income taxes	2,231,988	-	2,231,988
Investment income	28,846	18,088	46,934
Miscellaneous	72,238	-	72,238
Total	18,138,804	114,744	18,253,548
CHANGE IN NET ASSETS	4,183,833	1,883,376	6,067,209
NET ASSETS, MAY 1, AS RESTATED	106,941,953	80,403,107	187,345,060
NET ASSETS, APRIL 30	\$ 111,125,786	\$ 82,286,483	\$ 193,412,269

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2012

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 5,211,432	\$ 30,107	\$ 3,100,673	\$ 2,251,138	\$ 10,593,350
Receivables					
Property taxes	5,346,825	1,671,147	-	-	7,017,972
Utility taxes	-	-	417,821	-	417,821
Accounts, net	437,908	-	-	149,168	587,076
Notes	-	-	-	254,534	254,534
Other	31,780	-	-	-	31,780
Prepaid items	20,925	-	-	-	20,925
Due from other funds	58,782	-	-	-	58,782
Due from other governments	2,079,449	3,782,893	-	53,291	5,915,633
<b>TOTAL ASSETS</b>	<b>\$ 13,187,101</b>	<b>\$ 5,484,147</b>	<b>\$ 3,518,494</b>	<b>\$ 2,708,131</b>	<b>\$ 24,897,873</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 218,738	\$ -	\$ 376,630	\$ 13,995	\$ 609,363
Retainage payable	-	-	132,495	-	132,495
Accrued salaries	389,772	-	-	-	389,772
Deferred revenues	5,540,591	5,454,039	-	-	10,994,630
Due to other funds	-	-	-	58,782	58,782
Due to other governments	10,841	-	-	-	10,841
Deposits	813,727	-	1,000	-	814,727
Other	5,237	-	-	-	5,237
<b>Total liabilities</b>	<b>6,978,906</b>	<b>5,454,039</b>	<b>510,125</b>	<b>72,777</b>	<b>13,015,847</b>
<b>FUND BALANCES</b>					
Nonspendable - loans receivable	-	-	-	254,534	254,534
Nonspendable - prepaid items	20,925	-	-	-	20,925
Restricted for debt service	-	30,108	-	-	30,108
Restricted for public safety	86,517	-	-	-	86,517
Restricted for highways and streets	-	-	-	387,396	387,396
Unrestricted					
Committed for purchase contracts	98,959	-	1,616,285	-	1,715,244
Committed for phone system	-	-	-	26,339	26,339
Assigned for capital purposes	-	-	1,392,084	2,025,867	3,417,951
Unassigned	6,001,794	-	-	(58,782)	5,943,012
<b>Total fund balances</b>	<b>6,208,195</b>	<b>30,108</b>	<b>3,008,369</b>	<b>2,635,354</b>	<b>11,882,026</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 13,187,101</b>	<b>\$ 5,484,147</b>	<b>\$ 3,518,494</b>	<b>\$ 2,708,131</b>	<b>\$ 24,897,873</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, 2012

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 11,882,026
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	96,691,152
Less internal service funds included below	(1,685,688)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(5,905,000)
Compensated absences payable	(651,952)
Accrued interest payable	(70,568)
Unamortized bond premium	(40,770)
Net pension and other postemployment benefit obligations	(26,949)
Certain revenues that are deferred in the governmental funds are recognized as revenue in the governmental activities	3,782,893
Issuance costs are expenditures in governmental funds in the year of issuance but are capitalized and amortized on the statement of net assets	54,628
The net assets of the internal service fund are included in the governmental activities in the statement of net assets	6,739,836
The net pension asset is not a current financial resource and is therefore not reported in the governmental funds	<u>356,178</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 111,125,786</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, 2012

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Taxes	\$ 5,448,866	\$ 1,656,095	\$ 2,890,028	\$ -	\$ 9,994,989
Licenses and permits	1,075,242	-	-	-	1,075,242
Intergovernmental	7,565,589	497,438	235,709	807,456	9,106,192
Charges for services	1,591,996	-	-	-	1,591,996
Fines and forfeits	527,812	-	-	-	527,812
Investment income	14,883	1,456	7,305	5,202	28,846
Miscellaneous	-	-	5,090	-	5,090
<b>Total revenues</b>	<b>16,224,388</b>	<b>2,154,989</b>	<b>3,138,132</b>	<b>812,658</b>	<b>22,330,167</b>
<b>EXPENDITURES</b>					
Current					
General government	3,750,574	-	-	88,689	3,839,263
Public safety	8,818,929	-	-	-	8,818,929
Highways and streets	1,849,015	-	-	662,200	2,511,215
Capital outlay	-	-	4,334,807	37,440	4,372,247
Debt service					
Principal retirement	-	1,895,000	-	-	1,895,000
Interest and fiscal charges	-	252,782	-	-	252,782
<b>Total expenditures</b>	<b>14,418,518</b>	<b>2,147,782</b>	<b>4,334,807</b>	<b>788,329</b>	<b>21,689,436</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,805,870</b>	<b>7,207</b>	<b>(1,196,675)</b>	<b>24,329</b>	<b>640,731</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	18,000	-	1,526,939	60,000	1,604,939
Transfers (out)	(1,586,939)	-	-	(18,000)	(1,604,939)
<b>Total other financing sources (uses)</b>	<b>(1,568,939)</b>	<b>-</b>	<b>1,526,939</b>	<b>42,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>236,931</b>	<b>7,207</b>	<b>330,264</b>	<b>66,329</b>	<b>640,731</b>
<b>FUND BALANCES, MAY 1</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>FUND BALANCES, APRIL 30</b>	<b>\$ 6,208,195</b>	<b>\$ 30,108</b>	<b>\$ 3,008,369</b>	<b>\$ 2,635,354</b>	<b>\$ 11,882,026</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, 2012

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 640,731
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	4,098,383
Contributions of capital assets are reported only in the statement of activities	25,000
The amortization of bond issuance costs and bond premiums are recorded as interest expense on the statement of activities	31,368
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	1,895,000
Certain revenues are recognized as revenue only in the governmental funds	(345,000)
The amortization of bond premium is not reported as an expenditure in governmental funds	(15,487)
The change in the accrual of interest is reported as a reduction of interest expense on the statement of activities	16,237
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(2,824,493)
Less internal service funds depreciation included above	480,644
Loss on disposal of capital assets	(285,374)
The change in net assets of certain activities of internal service funds is in governmental funds	501,098
The change in compensated absences payable is shown as an expense on the statement on activities	(39,024)
The change in other postemployment benefit payable is reported as an expense on the statement on activities	(6,745)
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	<u>11,495</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 4,183,833</u>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS

April 30, 2012

	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	\$ 4,624,303	\$ 2,276,071	\$ 1,722,586	\$ 8,622,960	\$ 4,655,183
Property taxes receivable	96,967	-	-	96,967	-
Accounts receivable	1,838,099	13,881	208,475	2,060,455	-
Other receivables	-	-	-	-	147,307
Due from other governments	356,463	-	-	356,463	19,865
Inventories	-	146,320	19,855	166,175	117,220
Prepaid expenses and other	1,657	4,550	1,657	7,864	183,523
<b>Total current assets</b>	<b>6,917,489</b>	<b>2,440,822</b>	<b>1,952,573</b>	<b>11,310,884</b>	<b>5,123,098</b>
<b>NONCURRENT ASSETS</b>					
<b>CAPITAL ASSETS</b>					
Capital assets not being depreciated	692,328	15,830,980	-	16,523,308	-
Capital assets (net of accumulated depreciation)	42,499,812	4,944,843	1,086,242	48,530,897	1,685,688
<b>Total capital assets</b>	<b>43,192,140</b>	<b>20,775,823</b>	<b>1,086,242</b>	<b>65,054,205</b>	<b>1,685,688</b>
<b>OTHER NONCURRENT ASSETS</b>					
Notes receivable	146,877	-	-	146,877	-
Unamortized bond issuance costs	-	78,576	-	78,576	-
Investment in joint venture	11,721,944	-	-	11,721,944	-
<b>Total other noncurrent assets</b>	<b>11,868,821</b>	<b>78,576</b>	<b>-</b>	<b>11,947,397</b>	<b>-</b>
<b>Total noncurrent assets</b>	<b>55,060,961</b>	<b>20,854,399</b>	<b>1,086,242</b>	<b>77,001,602</b>	<b>1,685,688</b>
<b>Total assets</b>	<b>61,978,450</b>	<b>23,295,221</b>	<b>3,038,815</b>	<b>88,312,486</b>	<b>6,808,786</b>

(This statement is continued on the following page.)

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF NET ASSETS (Continued)  
 PROPRIETARY FUNDS

April 30, 2012

	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	\$ 704,732	\$ 159,149	\$ 207,185	\$ 1,071,066	\$ 16,289
Interest payable	3,928	29,139	-	33,067	-
Retainage payable	63,345	-	-	63,345	-
Accrued salaries	52,916	78,385	-	131,301	15,131
Unearned revenue	96,967	229,308	-	326,275	-
Deposits payable	245,782	-	-	245,782	-
Due to other governments	-	-	-	-	10,299
Compensated absences payable	47,651	75,797	-	123,448	20,151
General obligation bonds payable	-	250,000	-	250,000	-
IEPA loan payable	82,645	-	-	82,645	-
<b>Total current liabilities</b>	<b>1,297,966</b>	<b>821,778</b>	<b>207,185</b>	<b>2,326,929</b>	<b>61,870</b>
<b>LONG-TERM LIABILITIES</b>					
Unamortized bond premium	-	15,820	-	15,820	-
Compensated absences payable	16,742	26,631	-	43,373	7,080
General obligation bonds payable	-	2,690,000	-	2,690,000	-
IEPA loan payable	949,881	-	-	949,881	-
<b>Total long-term liabilities</b>	<b>966,623</b>	<b>2,732,451</b>	<b>-</b>	<b>3,699,074</b>	<b>7,080</b>
<b>Total liabilities</b>	<b>2,264,589</b>	<b>3,554,229</b>	<b>207,185</b>	<b>6,026,003</b>	<b>68,950</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	42,159,614	17,859,814	1,086,242	61,105,670	1,685,688
Unrestricted	17,554,247	1,881,178	1,745,388	21,180,813	5,054,148
<b>TOTAL NET ASSETS</b>	<b>\$ 59,713,861</b>	<b>\$ 19,740,992</b>	<b>\$ 2,831,630</b>	<b>\$ 82,286,483</b>	<b>\$ 6,739,836</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, 2012

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ 11,271,086	\$ 3,412,571	\$ 1,807,765	\$ 16,491,422	\$ 4,637,567
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	7,856,515	2,762,734	1,678,666	12,297,915	3,673,145
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	3,414,571	649,837	129,099	4,193,507	964,422
Depreciation	1,552,890	215,379	144,102	1,912,371	480,644
Amortization	-	5,705	-	5,705	-
OPERATING INCOME (LOSS)	1,861,681	428,753	(15,003)	2,275,431	483,778
NONOPERATING REVENUES (EXPENSES)					
Investment income	8,524	5,767	3,797	18,088	14,971
Interest expense and fiscal charges	(27,021)	(93,195)	-	(120,216)	-
Other	-	-	-	-	2,349
Property taxes	96,656	-	-	96,656	-
Net income (loss) of joint venture	(386,583)	-	-	(386,583)	-
Total nonoperating revenues (expenses)	(308,424)	(87,428)	3,797	(392,055)	17,320
CHANGE IN NET ASSETS	1,553,257	341,325	(11,206)	1,883,376	501,098
NET ASSETS, MAY 1	58,160,604	19,399,667	2,842,836	80,403,107	6,238,738
NET ASSETS, APRIL 30	\$ 59,713,861	\$ 19,740,992	\$ 2,831,630	\$ 82,286,483	\$ 6,739,836

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended April 30, 2012

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 11,053,689	\$ 3,231,654	\$ 1,613,589	\$ 15,898,932	\$ 1,097,141
Receipts from interfund services	-	-	-	-	3,532,969
Receipts from miscellaneous revenues	25,137	126,549	187,388	339,074	9,827
Payments to suppliers	(5,392,735)	(947,364)	(1,251,235)	(7,591,334)	(3,252,204)
Payments to employees	(1,063,661)	(1,488,113)	-	(2,551,774)	(306,962)
Payments for interfund services	(1,100,968)	(249,701)	(233,700)	(1,584,369)	(95,130)
Net cash from operating activities	3,521,462	673,025	316,042	4,510,529	985,641
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
None	-	-	-	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Special service area tax	96,656	-	-	96,656	-
Purchase of capital assets	(1,564,966)	(63,581)	-	(1,628,547)	(175,157)
Proceeds from sale of capital assets	-	-	-	-	2,400
Principal payments on long-term debt	(80,617)	(235,000)	-	(315,617)	-
Interest payments on long-term debt	(27,328)	(100,051)	-	(127,379)	-
Net cash from capital and related financing activities	(1,576,255)	(398,632)	-	(1,974,887)	(172,757)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest on investments	8,524	5,767	3,797	18,088	14,971
Net cash from investing activities	8,524	5,767	3,797	18,088	14,971
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	1,953,731	280,160	319,839	2,553,730	827,855
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	2,670,572	1,995,911	1,402,747	6,069,230	3,827,328
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 4,624,303	\$ 2,276,071	\$ 1,722,586	\$ 8,622,960	\$ 4,655,183

(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, 2012

	Business-Type Activities			Total	Governmental
	Water and Sanitary Sewer	Golf Course and Recreation	Nonmajor Enterprise Funds		Internal Service Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 1,861,681	\$ 428,753	\$ (15,003)	\$ 2,275,431	\$ 483,778
Adjustments to reconcile operating income (loss) to net cash from operating activities					
Depreciation	1,552,890	215,379	144,102	1,912,371	480,644
Amortization	-	5,705	-	5,705	-
Changes in assets and liabilities					
Accounts receivable	(192,267)	573	(6,788)	(198,482)	2,370
Inventories	-	(447)	14,539	14,092	26,155
Prepaid expenses	4,863	-	4,863	9,726	(18,903)
Accounts payable	286,078	65,697	174,329	526,104	10,008
Accrued salaries	7,212	12,617	-	19,829	1,988
Unearned revenue	7	(54,941)	-	(54,934)	-
Deposits	2,581	-	-	2,581	-
Compensated absences	(1,583)	(311)	-	(1,894)	(399)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 3,521,462</b>	<b>\$ 673,025</b>	<b>\$ 316,042</b>	<b>\$ 4,510,529</b>	<b>\$ 985,641</b>

See accompanying notes to financial statements.

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

April 30, 2012

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<b>ASSETS</b>	
Cash and cash equivalents	\$ 516,475
Investments, at fair value	
Money market mutual funds	4,748,435
U.S. agency securities	9,305,900
Equity securities	6,900,311
Mutual funds	1,101,065
Interest receivable	<u>4,440</u>
 Total assets	 22,576,626
 <b>LIABILITIES</b>	
Accounts payable	<u>8,412</u>
 <b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	
	<u><u>\$ 22,568,214</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, 2012

<b>ADDITIONS</b>	
Contributions	
Employer	\$ 1,036,000
Employee	305,047
	<hr/>
Total contributions	1,341,047
	<hr/>
Investment income	
Net appreciation in fair value of investments	716,916
Interest	219,742
	<hr/>
Total investment income	936,658
Less investment expense	(48,372)
	<hr/>
Net investment income	888,286
	<hr/>
Total additions	2,229,333
	<hr/>
<b>DEDUCTIONS</b>	
Benefits and refunds	1,385,450
Administration	11,745
	<hr/>
Total deductions	1,397,195
	<hr/>
NET INCREASE	832,138
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	
May 1	21,736,076
	<hr/>
April 30	\$ 22,568,214
	<hr/> <hr/>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2012

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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 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.

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.

Based on the criteria of GASB Statement No 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*, there are no component units for which the Village is considered to be financially accountable for.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

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, GEEDC is not a component unit of the Village, but rather is a jointly governed organization. In fiscal year 2012, the Village contributed \$70,000 to 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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 Village 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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 accounted for in another fund.

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

The Capital Projects Fund is used to account monies restricted, committed or assigned to 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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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.

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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:

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

l. Net Assets/Fund Balance

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the Village. Committed fund balance is constrained by formal actions of the Village's Board of Trustees, which is considered the Village's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Village's Finance Director. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned. The Village's fund balance policy requires unassigned fund balance to be maintained at a minimum at 25% current year expenditures, effective for the fiscal year 2013 budget, with the minimum increasing 1% annually until the minimum reaches 35%. Any fund balance in the general fund in excess of the minimum can be assigned for other purposes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Net Assets/Fund Balance (Continued)

In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. Invested in capital assets, net of related debt represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets.

The Village's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the Village considers committed funds to be expended first followed by assigned funds and then unassigned funds.

None of the restricted net assets or restricted fund balance results from enabling legislation adopted by the Village.

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 nonspendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

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 Funds' 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.

2. DEPOSITS AND INVESTMENTS (Continued)

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

a. Village Deposits

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

b. Village Investments

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, 2012:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. agency securities	\$ 9,305,900	\$ 597,660	\$ 3,618,189	\$ 5,090,051	\$ -

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 10 to 15 year maturities. There is no time limit on how long equity securities can be held.

The Police Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity by primarily investing in obligations guaranteed by the U.S. Government and securities issued by certain agencies of the U.S. Government that are explicitly or implicitly guaranteed by the U.S. Government. However, the Police Pension Fund's investment policy does not contain any guidance on credit risk. The U.S. agency securities and the money market mutual funds are rated Aaa.

2. DEPOSITS AND INVESTMENTS (Continued)

d. Police Pension Fund Investments (Continued)

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 Police Pension 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. The Police Pension Fund's equity investment of \$1,148,800 of 16,000 shares of Vanguard Total Stock Market ETF was greater than 5% of the fair value of total investments.

3. RECEIVABLE - TAXES

Property taxes for 2011 attached as an enforceable lien on January 1, 2011, 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 28, 2011). Tax bills are prepared by the County and issued on or about May 1, 2012, and are payable in two installments, on or about June 1, 2012 and September 1, 2012. 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 2011 levy is intended to finance the fiscal year ended April 30, 2013, it has been offset by deferred/unearned revenue at April 30, 2012. The 2012 tax levy, which attached as an enforceable lien on property as of January 1, 2012, has not been recorded as a receivable as of April 30, 2012, as the tax has not yet been levied by the Village and will not be levied until December 2012 and, therefore, the levy is not measurable at April 30, 2012.

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. The remaining balance of \$54,534 has been reflected in the Corporate Reserve Fund offset by nonspendable fund balance.

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

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4. NOTES RECEIVABLE (Continued)

In addition, during fiscal year 2001, the Village issued a loan receivable for \$1,000,000 to the Glen Ellyn Park District to be repaid to the Village annually each December 30. The terms of this loan agreement were modified during fiscal year 2003 to reflect repayment of \$100,000 in loan principal annually beginning in 2006 with no interest through 2013. The remaining balance of \$200,000 has been reflected in the Corporate Reserve Fund offset by nonspendable fund balance.

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 \$803,880 is fully offset by an allowance account due to the questionable collectability in the future.

5. RECEIVABLES

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

GOVERNMENTAL ACTIVITIES

General

Sales tax	\$ 1,159,260
Local use and auto rental tax	100,924
Income tax	818,764
Other	501
Total General	<u>2,079,449</u>

Debt Service

Glen Ellyn Public Library	<u>3,782,893</u>
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Nonmajor Governmental

Motor fuel tax	<u>53,291</u>
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Internal Service

Other governments	<u>19,865</u>
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TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 5,935,498</u>
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Intergovernmental Receivable

A portion of the Series 2010 General Obligation Refunding Bonds and all of the Taxable Series 2010 General Obligation Bonds were issued to provide financing to the Glen Ellyn Public Library (the Library). The Library is repaying these bonds issued by the Village. Future principal and interest payments owed from the Library are as follows, with the principal portion recorded as an intergovernmental receivable in the debt service fund/governmental activities.

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

5. RECEIVABLES (Continued)

The annual debt service requirements are as follows:

Year Ending	Principal	Interest	Total
2013	\$ 360,000	\$ 143,678	\$ 503,678
2014	375,000	136,478	511,478
2015	390,000	128,978	518,978
2016	400,000	115,326	515,326
2017	410,000	100,328	510,328
2018	425,000	83,108	508,108
2019	440,000	63,982	503,982
2020	460,000	44,182	504,182
2021	475,000	22,562	497,562
<b>TOTAL</b>	<b>\$ 3,735,000</b>	<b>\$ 838,622</b>	<b>\$ 4,573,622</b>

6. CAPITAL ASSETS

a. Capital asset activity for the Village for the year ended April 30, 2012 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 6,178,691	\$ 546,922	\$ -	\$ 6,725,613
Land right of way	21,096,957	-	-	21,096,957
Construction in progress	468,736	3,942,664	2,444,529	1,966,871
Total capital assets not being depreciated	27,744,384	4,489,586	2,444,529	29,789,441
Capital assets being depreciated				
Land improvements	247,438	25,000	-	272,438
Buildings and improvements	10,917,177	-	773,058	10,144,119
Vehicles	4,345,429	162,432	317,416	4,190,445
Equipment	1,744,434	-	-	1,744,434
Bridges	382,199	-	-	382,199
Storm sewers	20,547,123	385,112	114,430	20,817,805
Streets	69,014,317	2,130,361	228,426	70,916,252
Total capital assets being depreciated	107,198,117	2,702,905	1,433,330	108,467,692

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

6. CAPITAL ASSETS (Continued)

a. (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES (Continued)</b>				
Less accumulated depreciation for				
Land improvements	\$ 135,565	\$ 14,870	\$ -	\$ 150,435
Buildings and improvements	5,410,815	275,205	98,683	5,587,337
Vehicles	2,446,025	462,153	317,366	2,590,812
Equipment	1,014,475	89,135	-	1,103,610
Bridges	216,580	6,370	-	222,950
Storm sewers	5,395,141	410,202	54,008	5,751,335
Streets	24,821,370	1,566,558	228,426	26,159,502
Total accumulated depreciation	39,439,971	2,824,493	698,483	41,565,981
Total capital assets being depreciated, net	67,758,146	(121,588)	734,847	66,901,711
<b>GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET</b>	<b>\$ 95,502,530</b>	<b>\$ 4,367,998</b>	<b>\$ 3,179,376</b>	<b>\$ 96,691,152</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 15,767,399	\$ -	\$ -	\$ 15,767,399
Construction in progress	307,444	1,487,810	1,039,345	755,909
Total capital assets not being depreciated	16,074,843	1,487,810	1,039,345	16,523,308
Capital assets being depreciated				
Buildings	2,792,677	-	-	2,792,677
Water and sanitary sewer system	64,197,673	1,166,501	-	65,364,174
Vehicles	193,578	-	-	193,578
Land improvements	9,043,533	-	-	9,043,533
Equipment	1,485,288	13,580	-	1,498,868
Total capital assets being depreciated	77,712,749	1,180,081	-	78,892,830
Less accumulated depreciation for				
Buildings	1,431,995	72,058	-	1,504,053
Water and sanitary sewer system	22,134,482	1,493,285	-	23,627,767
Vehicles	193,497	78	-	193,575
Land improvements	3,558,601	280,486	-	3,839,087
Equipment	1,130,988	66,463	-	1,197,451
Total accumulated depreciation	28,449,563	1,912,370	-	30,361,933
Total capital assets being depreciated, net	49,263,186	(732,289)	-	48,530,897
<b>BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET</b>	<b>\$ 65,338,029</b>	<b>\$ 755,521</b>	<b>\$ 1,039,345</b>	<b>\$ 65,054,205</b>

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

6. CAPITAL ASSETS (Continued)

a. (Continued)

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 729,995
Public safety	44,278
Highways and streets, including depreciation of general infrastructure assets	<u>2,050,220</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 2,824,493</u></b>

b. Construction Contracts

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

	Project Authorizations	Expended to Date	Commitment
Essex Court drainage improvements	\$ 1,695,000	\$ 1,664,000	\$ 31,000
Hawthorne improvements	3,884,000	72,000	3,812,000
<b>TOTAL</b>	<b><u>\$ 5,579,000</u></b>	<b><u>\$ 1,736,000</u></b>	<b><u>\$ 3,843,000</u></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. 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. 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.

7. RISK MANAGEMENT (Continued)

a. Municipal Insurance Cooperative Association (Continued)

The Village participated in the Intergovernmental Risk Management Agency (IRMA) through December 31, 2001, when it joined MICA. The Village's remaining reserves in IRMA have been recorded as an asset in the Insurance Fund for the amount to be received from IRMA.

b. Insurance Fund

The Village has established a fund to account for its insurance activities, which are 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, quasigovernmental 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 IPBC beyond its representation on the Board of Directors. To obtain IPBC's financial statements, contact the administrative office of IPBC at 301 East Irving Park Road, Streamwood, Illinois 60107.

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

8. LONG-TERM DEBT

a. General Obligations Bonds

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 and for the Glen Ellyn Public Library, a separate primary government. In addition, general obligation bonds have been issued to refund previously issued general obligation bonds.

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

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
Corporate purpose bond series of 2003A (\$5,000,000 dated May 1, 2003; maturing December 15, 2013; interest rates from 2.25% to 3.40%)	Debt Service	\$ 1,655,000	\$ -	\$ 530,000	\$ 1,125,000	\$ 550,000
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	3,145,000	-	1,365,000	1,780,000	1,405,000
	Golf Course and Recreation	3,175,000	-	235,000	2,940,000	250,000
\$3,000,000 General Obligations Taxable Bonds Series 2010 (*Build America dated January 5, 2010 due in annual installments of \$390,000 to \$475,000 plus interest at 3.50% to 4.75% from January 1, 2015 through January 1, 2021)	Debt Service	3,000,000	-	-	3,000,000	-
<b>TOTAL</b>		<b>\$ 10,975,000</b>	<b>\$ -</b>	<b>\$ 2,130,000</b>	<b>\$ 8,845,000</b>	<b>\$ 2,205,000</b>

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

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

8. LONG-TERM DEBT (Continued)

b. 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	\$ 1,113,143	\$ -	\$ 80,617	\$ 1,032,526	\$ 82,645

c. Debt Service Requirements to Maturity

Fiscal Year Ending April 30,	General Obligation Bonds		General Obligation Bonds		IEPA Loan	
	Governmental Activities		Business-Type Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 1,955,000	\$ 202,278	\$ 250,000	\$ 87,417	\$ 82,645	\$ 25,300
2014	950,000	156,026	250,000	82,417	84,724	23,221
2015	390,000	128,978	260,000	77,417	86,856	21,089
2016	400,000	115,326	265,000	71,567	89,041	18,904
2017	410,000	100,328	270,000	64,943	91,282	16,665
2018	425,000	83,108	285,000	57,517	93,577	14,368
2019	440,000	63,982	290,000	48,968	95,931	12,014
2020	460,000	44,182	305,000	39,543	98,344	9,601
2021	475,000	22,562	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>\$ 5,905,000</b>	<b>\$ 916,770</b>	<b>\$ 2,940,000</b>	<b>\$ 580,392</b>	<b>\$ 1,032,526</b>	<b>\$ 154,871</b>

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

8. LONG-TERM DEBT (Continued)

d. 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, 2012:

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds	\$ 7,800,000	\$ -	\$ 1,895,000	\$ 5,905,000	\$ 1,955,000
Unamortized bond premium	59,182	-	18,412	40,770	-
Compensated absences *	640,558	512,638	474,013	679,183	502,595
Net OPEB and pension obligation *	20,204	6,745	-	26,949	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 8,519,944</b>	<b>\$ 519,383</b>	<b>\$ 2,387,425</b>	<b>\$ 6,651,902</b>	<b>\$ 2,475,595</b>

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

	Balances May 1	Additions	Reductions/ Refundings	Balances April 30	Current Portion
<b>BUSINESS-TYPE ACTIVITIES</b>					
General obligation bonds	\$ 3,175,000	\$ -	\$ 235,000	\$ 2,940,000	\$ 250,000
IEPA loan	1,113,143	-	80,617	1,032,526	82,645
Unamortized bond premium	17,259	-	1,439	15,820	-
Compensated absences	168,715	122,956	124,850	166,821	123,448
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 4,474,117</b>	<b>\$ 122,956</b>	<b>\$ 441,906</b>	<b>\$ 4,155,167</b>	<b>\$ 456,093</b>

e. 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.

8. LONG-TERM DEBT (Continued)

f. 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, 2012, there was one series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding at April 30, 2012 was \$3,433,333.

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
2013	\$ 222,869
2014	222,869
2015	222,869
Thereafter	1,560,085

These amounts are estimates which have been calculated using the Village’s current allocation percentage of 3.19%. 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.

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.

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

11. JOINT VENTURES (Continued)

Glenbard Wastewater Authority (Continued)

Description of Joint Venture (Continued)

There are two members of the Authority and their percentage share of total costs for the fiscal year ended April 30, 2012 are:

	<u>% Share</u>
Village of Lombard	52.7%
Village of Glen Ellyn	<u>47.3%</u>
<b>TOTAL</b>	<b><u>100.0%</u></b>

The Authority is governed by the Village President and six trustees from each municipality. The Executive Oversight Committee of the Authority makes all decisions relevant to operations of the system. The Authority allocates its operating cost to the two members, which share is charged to the Village's Enterprise - Water and Sanitary Sewer Fund. Total charges to the Village for fiscal year 2012 were \$2,773,501.

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

Summary financial information of the joint venture as of April 30, 2012 is as follows:

BALANCE SHEET

ASSETS		LIABILITIES AND NET ASSETS	
Total current assets	\$ 4,699,943	Total current liabilities	\$ 1,264,906
Capital assets	<u>37,045,737</u>	Total noncurrent liabilities	<u>7,292,966</u>
		Total liabilities	<u>8,557,872</u>
		Net assets	
		Invested in capital assets, net of related debt	28,891,549
		Restricted	<u>4,296,259</u>
		Total net assets	<u>33,187,808</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 41,745,680</u></b>	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 41,745,680</u></b>

The net loss for the year ended April 30, 2012 was \$817,816. The Village's share of this net loss was \$386,583.

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

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12. INTERFUND SCHEDULE

The General Fund is owed \$58,782 by the CBD TIF Fund, a nonmajor governmental fund.

Individual fund transfers are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 18,000	\$ 1,586,939
Capital Projects	1,526,939	-
Nonmajor Governmental	60,000	18,000
TOTAL	<u>\$ 1,604,939</u>	<u>\$ 1,604,939</u>

The \$60,000 transfer to the Nonmajor Governmental Funds from the General Fund is for interest earned and the \$18,000 transferred from the nonmajor governmental funds to the General Fund is to reimburse the General Fund for costs incurred.

The \$1,526,939 transfer to the Capital Projects Fund from the General Fund is for property taxes recorded as revenue in the General Fund to be used for future capital purposes.

None of the transfers will be repaid.

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 Police 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.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2012, are eligible for Tier 1 benefits. For Tier 1 employees, 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.

Employees hired on or after January 1, 2012, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten 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 2012 were 12.63% 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, 2012, the Police Pension Plan membership consisted of:

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Retirees and beneficiaries currently receiving benefits	32
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	23
Nonvested	15
	70
TOTAL	70

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, 2012) 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, 2012) attaining the age of 55 or older with ten 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 ten 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, 2012, the Village's contribution was 33.42% 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 \$1,148,800 in one mutual fund. Information for 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, 2012 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, 2009	April 30, 2011
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	29 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)	2010	\$ 446,638	\$ 804,620
	2011	569,718	935,143
	2012	588,155	1,024,505
Actual contributions	2010	\$ 518,103	\$ 813,000
	2011	616,617	943,000
	2012	588,155	1,036,000
Percentage of APC contributed	2010	86.20%	101.04%
	2011	108.23%	100.84%
	2012	100.00%	101.12%
Net pension obligation (asset) (NPO)	2010	\$ 46,899	\$ (336,826)
	2011	-	(344,683)
	2012	-	(356,178)

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

	<u>Police Pension</u>
Annual required contribution	\$ 1,036,176
Interest on net pension obligation	(25,851)
Adjustment to annual required contribution	<u>14,180</u>
Annual pension cost	1,024,505
Contributions made	<u>1,036,000</u>
Increase in net pension obligation (asset)	(11,495)
Net pension obligation (asset), beginning of year	<u>(344,683)</u>
NET PENSION OBLIGATION (ASSET), END OF YEAR	<u>\$ (356,178)</u>

13. DEFINED BENEFIT PENSION PLANS (Continued)

d. Funded Status

The funded status of the plans as of April 30, 2012, based on actuarial valuations performed as of the same date for the Police Pension Plan and as of December 31, 2011 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:

	Illinois Municipal Retirement	Police Pension
Actuarial accrued liability (AAL)	\$ 27,597,084	\$ 35,432,508
Actuarial value of plan assets	22,133,218	22,568,213
Unfunded actuarial accrued liability (UAAL)	5,463,866	12,864,295
Funded ratio (actuarial value of plan assets/AAL)	80.20%	63.69%
Covered payroll (active plan members)	\$ 6,931,294	\$ 3,100,282
UAAL as a percentage of covered payroll	78.83%	414.94%

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 postemployment 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.

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, 2012 based on most recent information, membership consisted of:

Retirees and beneficiaries currently receiving benefits	6
Terminated employees entitled to benefits but not yet receiving them	-
Active employees - vested	59
Active employees - nonvested	35
	<hr/>
TOTAL	100
	<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, 2012 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, 2012. The Village's annual OPEB cost (expense) was \$18,961. 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, 2010	\$ 18,826	\$ 12,216	64.89%	\$ 13,441
April 30, 2011	18,979	12,216	64.36%	20,204
April 30, 2012	18,961	12,216	64.43%	26,949

The net OPEB obligation as of April 30, 2012 was calculated as follows:

Annual required contribution	\$ 18,826
Interest on net OPEB obligation	808
Adjustment to annual required contribution	<u>(673)</u>
Annual OPEB cost	18,961
Contributions made	<u>12,216</u>
Increase (decrease) in net OPEB obligation	6,745
Net OPEB obligation, beginning of year	<u>20,204</u>
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<b><u>\$ 26,949</u></b>

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2012 based on the most recent information was as follows:

Actuarial accrued liability (AAL)	\$ 430,646
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	430,646
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 9,377,686
UAAL as a percentage of covered payroll	4.59%

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 financial statements, presents multi-year 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, 2012, actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a discount rate of 4.00% 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, 2012 was 30 years.

15. PRIOR PERIOD ADJUSTMENT

Net assets at the beginning of the year have been restated to remove the Glen Ellyn Public Library and the Glen Ellyn Volunteer Fire Company from the reporting entity due to the implementation of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*.

**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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes	\$ 3,930,000	\$ 3,930,000	\$ 5,448,866	\$ 4,463,629
Licenses and permits	1,003,000	1,003,000	1,075,242	564,649
Intergovernmental	7,463,000	7,463,000	7,565,589	7,515,048
Charges for services	1,792,500	1,792,500	1,591,996	2,111,373
Fines and forfeits	510,000	510,000	527,812	456,664
Investment income	20,000	20,000	14,883	14,315
<b>Total revenues</b>	<b>14,718,500</b>	<b>14,718,500</b>	<b>16,224,388</b>	<b>15,125,678</b>
<b>EXPENDITURES</b>				
Current				
General government	3,815,100	3,886,211	3,750,574	3,009,313
Public safety	8,795,600	8,944,716	8,818,929	8,443,624
Highways and streets	2,047,800	2,222,488	1,849,015	1,811,564
<b>Total expenditures</b>	<b>14,658,500</b>	<b>15,053,415</b>	<b>14,418,518</b>	<b>13,264,501</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>60,000</b>	<b>(334,915)</b>	<b>1,805,870</b>	<b>1,861,177</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in				
Special Programs Fund	-	-	-	358,041
Corporate Reserve Fund	-	-	18,000	-
Transfers (out)				
Corporate Reserve Fund	(60,000)	(60,000)	(60,000)	(46,000)
Capital Projects Fund	-	-	(1,526,939)	(988,119)
<b>Total other financing sources (uses)</b>	<b>(60,000)</b>	<b>(60,000)</b>	<b>(1,568,939)</b>	<b>(676,078)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ (394,915)</b>	<b>236,931</b>	<b>1,185,099</b>
<b>FUND BALANCE, MAY 1</b>			<b>5,971,264</b>	<b>4,786,165</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 6,208,195</b>	<b>\$ 5,971,264</b>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2012

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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, two supplementary appropriations were necessary and are reflected in the financial statements.

The following funds have an excess of actual expenditures/expenses over budget for the fiscal year of:

Fund	Amount
Residential Solid Waste	\$ 70,575
Debt Service	495,682

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

April 30, 2012

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)
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%
2011	22,133,218	27,597,084	80.20%	5,463,866	6,931,294	78.83%

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
POLICE PENSION FUND

April 30, 2012

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)
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%
2012	22,568,213	35,432,508	63.69%	12,864,295	3,100,282	414.94%

(See independent auditor's report.)

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

April 30, 2012

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
2012	-	430,646	0.00%	430,646	9,377,686	4.59%

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, 2012

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<u>Fiscal Year</u>	<u>Annual Required Contribution (ARC)</u>	<u>Contribution Made</u>	<u>Percentage Contributed</u>
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%
2012	588,155	588,155	100.00%

(See independent auditor's report.)

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

April 30, 2012

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Fiscal Year	Annual Required Contribution (ARC)	Contribution Made	Percentage Contributed	Net Pension Obligation (Asset)
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)
2012	1,036,176	1,036,000	99.98%	(356,178)

(See independent auditor's report.)

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

April 30, 2012

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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%
2012	12,216	18,826	64.89%

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 accounted for in another fund.

### **DEBT SERVICE FUND**

Debt Service Fund - to account for monies restricted, committed or assigned 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 assigned for capital purposes, a transfer of property taxes from the General Fund 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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>TAXES</b>				
Property taxes - general - current	\$ 3,269,000	\$ 3,269,000	\$ 4,766,011	\$ 3,921,743
Property taxes - road and bridge - current	420,000	420,000	423,622	412,039
Replacement taxes	125,000	125,000	121,851	129,847
Demolition tax	11,000	11,000	12,580	-
Hotel/motel tax	105,000	105,000	124,802	-
<b>Total taxes</b>	<b>3,930,000</b>	<b>3,930,000</b>	<b>5,448,866</b>	<b>4,463,629</b>
<b>LICENSES AND PERMITS</b>				
Franchise fees	460,000	460,000	507,203	-
Vehicle licenses	380,000	380,000	393,268	396,959
Business registration licenses	42,000	42,000	41,160	42,610
Alcoholic beverage licenses	115,000	115,000	124,686	115,970
Animal licenses	6,000	6,000	8,925	9,110
<b>Total licenses and permits</b>	<b>1,003,000</b>	<b>1,003,000</b>	<b>1,075,242</b>	<b>564,649</b>
<b>INTERGOVERNMENTAL</b>				
Sales tax	3,190,000	3,190,000	3,096,834	3,165,844
Home rule sales tax	1,720,000	1,720,000	1,787,569	1,724,753
Local use tax	330,000	330,000	400,635	387,815
Illinois income tax	2,160,000	2,160,000	2,231,988	2,105,022
Auto rental tax	20,000	20,000	18,502	22,103
Federal grants	18,000	18,000	14,444	107,531
State grants	25,000	25,000	15,617	1,980
<b>Total intergovernmental</b>	<b>7,463,000</b>	<b>7,463,000</b>	<b>7,565,589</b>	<b>7,515,048</b>
<b>CHARGES FOR SERVICES</b>				
Accounting - other agencies	129,500	129,500	128,100	128,100
Building/electrical permits	550,000	550,000	467,278	675,787
Contractor registration	42,000	42,000	39,355	42,565
Elevator inspections	12,000	12,000	15,090	15,900
Ambulance service	675,000	675,000	672,069	831,195
Other revenue	240,000	240,000	231,378	268,021
Police accident reports	3,000	3,000	2,949	3,080
Police fingerprinting	16,000	16,000	4,931	20,105
Police false alarms	5,000	5,000	-	-
Police department income	120,000	120,000	30,846	126,620
<b>Total charges for services</b>	<b>1,792,500</b>	<b>1,792,500</b>	<b>1,591,996</b>	<b>2,111,373</b>
<b>FINES AND FORFEITS</b>				
Traffic fines	300,000	300,000	347,223	267,715
Police fines	200,000	200,000	164,691	182,415
Drug forfeitures	10,000	10,000	15,898	6,534
<b>Total fines and forfeits</b>	<b>510,000</b>	<b>510,000</b>	<b>527,812</b>	<b>456,664</b>
<b>INVESTMENT INCOME</b>				
	20,000	20,000	14,883	14,315
<b>TOTAL REVENUES</b>	<b>\$ 14,718,500</b>	<b>\$ 14,718,500</b>	<b>\$ 16,224,388</b>	<b>\$ 15,125,678</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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Village Board and Clerk's office	\$ 54,500	\$ 54,500	\$ 51,034	\$ 46,038
Village Manager's office	1,026,100	1,030,486	1,130,253	975,254
Finance	1,071,000	1,088,733	963,531	974,008
Planning and development	1,176,600	1,176,600	1,223,566	1,147,537
Facilities maintenance	402,700	402,700	351,350	364,676
Economic development	391,000	427,841	351,682	-
Historic preservation	51,900	64,051	68,409	-
Senior services	118,200	118,200	87,649	-
Less costs charged to other departments and funds	(476,900)	(476,900)	(476,900)	(498,200)
Total general government	3,815,100	3,886,211	3,750,574	3,009,313
<b>PUBLIC SAFETY</b>				
Police department	7,126,700	7,275,286	7,172,016	6,845,147
Fire and EMS services	1,668,900	1,669,430	1,646,913	1,610,677
Less costs charged to other departments and funds	-	-	-	(12,200)
Total public safety	8,795,600	8,944,716	8,818,929	8,443,624
<b>HIGHWAYS AND STREETS</b>				
Public works administration	850,000	855,775	785,721	776,618
Operations division	2,111,400	2,280,313	1,976,894	1,950,546
Less costs charged to other departments and funds	(913,600)	(913,600)	(913,600)	(915,600)
Total highways and streets	2,047,800	2,222,488	1,849,015	1,811,564
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,658,500</b>	<b>\$ 15,053,415</b>	<b>\$ 14,418,518</b>	<b>\$ 13,264,501</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, 2012  
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Village Board and Clerk's office				
Personnel services				
Salaries - part-time	\$ 10,600	\$ 10,600	\$ 10,255	\$ 9,413
FICA taxes	800	800	785	720
Total personnel services	11,400	11,400	11,040	10,133
Contractual services				
Professional services - other	6,000	6,000	10,078	2,785
Dues, subscriptions and registration fees	30,800	30,800	28,132	31,584
Travel	500	500	148	-
Printing	300	300	-	160
Employee education	3,500	3,500	625	113
Total contractual services	41,100	41,100	38,983	34,642
Commodities				
Office supplies	2,000	2,000	1,011	1,263
Total Village Board and Clerk's office	54,500	54,500	51,034	46,038
Village Manager's office				
Personnel services				
Salaries - full-time	461,000	461,000	413,324	362,409
Salaries - part-time	96,000	96,000	89,651	91,291
Overtime	700	700	422	19
FICA taxes	40,000	40,000	39,448	29,652
IMRF employer contributions	53,000	53,000	47,400	37,703
Total personnel services	650,700	650,700	590,245	521,074
Contractual services				
Citizen Corps/Milton Township	-	-	-	5,500
Village commissions	21,000	21,000	1,775	-
Community grants	30,000	30,000	30,000	-
Insurance	42,300	42,300	42,026	41,064
Maintenance - equipment	11,000	11,000	12,541	8,615
Postage	9,000	9,000	9,883	-
Printing	13,800	13,800	11,016	-
Professional services - legal	200,000	200,000	334,825	279,706
Professional services - other	11,000	11,000	33,306	72,710
Dues, subscriptions and registration fees	6,600	6,600	9,889	6,962
Recruiting and testing	10,000	14,386	35,548	23,430
Employee education	1,500	1,500	467	4,177
Travel	1,500	1,500	1,219	589
Telecommunications	1,500	1,500	1,581	997
Communications equipment	5,600	5,600	3,172	284
Recognition and awards	4,600	4,600	4,735	6,775
Total contractual services	369,400	373,786	531,983	450,809

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Village Manager's office (Continued)				
Commodities				
Office supplies	\$ 6,000	\$ 6,000	\$ 6,546	\$ 3,371
Capital outlay				
Equipment	-	-	1,479	-
Total Village Manager's office	1,026,100	1,030,486	1,130,253	975,254
Finance				
Personnel services				
Salaries - full-time	430,000	430,000	389,796	373,989
Salaries - part-time	162,000	162,000	158,495	152,982
Overtime	-	-	15,600	5,177
FICA taxes	45,500	45,500	41,687	39,127
IMRF employer contributions	56,000	56,000	48,458	48,152
Total personnel services	693,500	693,500	654,036	619,427
Contractual services				
Insurance	80,800	80,800	56,864	68,453
Maintenance - equipment	81,000	81,000	48,754	76,642
Postage	33,000	33,000	29,520	29,145
Public notices	2,800	2,800	2,584	2,516
State unemployment claims	25,000	25,000	11,005	24,356
Professional services - other	8,500	26,233	30,860	8,071
Professional services - accounting	33,000	33,000	33,031	31,691
Professional services - banking	15,000	15,000	11,408	13,554
Dues, subscriptions and registration fees	2,000	2,000	1,587	1,442
Employee education	4,100	4,100	3,296	1,124
Travel	1,300	1,300	675	958
Telecommunications	33,000	33,000	27,099	30,896
Total contractual services	319,500	337,233	256,683	288,848
Commodities				
Office supplies	8,000	8,000	6,875	4,959
Operating supplies	13,000	13,000	10,073	11,630
Total commodities	21,000	21,000	16,948	16,589
Capital outlay				
Equipment	37,000	37,000	35,864	49,144
Total finance	1,071,000	1,088,733	963,531	974,008
Planning and development				
Personnel services				
Salaries - full-time	575,000	575,000	581,521	559,462
Salaries - part-time	119,000	119,000	121,368	116,530
Overtime	-	-	6	-
FICA taxes	53,000	53,000	51,188	49,154

(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, 2012  
(with comparative actual)

	2012		Actual	2011
	Original Budget	Final Budget		Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
<b>Planning and development (Continued)</b>				
Personnel services (Continued)				
IMRF employer contributions	\$ 76,000	\$ 76,000	\$ 70,258	\$ 70,907
Temporary help	6,000	6,000	6,105	4,038
Total personnel services	829,000	829,000	830,446	800,091
Contractual services				
Insurance	114,700	114,700	114,052	110,890
Equipment services	16,200	16,200	16,200	17,000
Plumbing inspections	18,000	18,000	13,881	16,660
Elevator inspections	20,000	20,000	20,895	15,160
Grading reviews	55,000	55,000	54,232	53,469
Building reviews	47,000	47,000	44,105	67,268
Stormwater engineering	20,000	20,000	10,075	14,506
Printing	8,000	8,000	10,540	6,642
Professional services - legal	2,000	2,000	264	506
Professional services - planning	3,000	3,000	72,681	1,074
Professional services - other	20,000	20,000	14,028	20,313
Dues, subscriptions and registration fees	2,000	2,000	1,928	2,541
Employee education	3,000	3,000	3,602	3,185
Travel	1,200	1,200	2,050	2,310
Telecommunications	3,000	3,000	1,727	2,158
Total contractual services	333,100	333,100	380,260	333,682
Commodities				
Office supplies	9,000	9,000	7,962	7,162
Uniforms	500	500	219	-
Total commodities	9,500	9,500	8,181	7,162
Capital outlay				
Office equipment	5,000	5,000	4,679	6,602
Total capital outlay	5,000	5,000	4,679	6,602
Total planning and development	1,176,600	1,176,600	1,223,566	1,147,537
Facilities maintenance				
Personnel services				
Salaries - full-time	51,500	51,500	52,388	49,275
Salaries - part-time	158,500	158,500	143,867	144,193
FICA taxes	16,800	16,800	15,071	14,987
IMRF employer contributions	6,900	6,900	6,378	6,387
Overtime	3,000	3,000	2,228	3,769
Total personnel services	236,700	236,700	219,932	218,611

(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, 2012  
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Facilities maintenance (Continued)				
Contractual services				
Insurance	\$ 13,400	\$ 13,400	\$ 13,404	\$ 13,330
Equipment services	20,600	20,600	20,600	16,800
Maintenance - building and grounds	43,000	43,000	25,469	40,803
Contract maintenance service	17,000	17,000	12,692	15,791
Utilities	30,000	30,000	18,075	23,032
Professional services - other	4,000	4,000	1,494	1,069
Dues and subscriptions	800	800	253	274
Employee education	2,300	2,300	1,515	2,795
Travel	200	200	-	67
Telecommunications	2,000	2,000	1,001	1,311
Total contractual services	133,300	133,300	94,503	115,272
Commodities				
Office supplies	1,500	1,500	1,385	670
Operating supplies	27,000	27,000	31,784	26,965
Uniforms	1,700	1,700	1,646	1,695
Inventory parts	2,500	2,500	2,100	1,463
Total commodities	32,700	32,700	36,915	30,793
Total facilities maintenance	402,700	402,700	351,350	364,676
Less costs charges to other departments and funds	(476,900)	(476,900)	(476,900)	(498,200)
Economic development				
Contractual services				
Promotional events and materials	30,000	30,000	31,980	-
Contribution to EDC	70,000	70,000	70,000	-
Downtown Glen Ellyn Alliance	110,000	110,000	110,000	-
Façade retail grant program	100,000	125,341	85,297	-
Professional services - other	81,000	92,500	54,142	-
Telecommunications	-	-	28	-
Total contractual services	391,000	427,841	351,447	-
Capital outlay				
Equipment	-	-	235	-
Total economic development	391,000	427,841	351,682	-
Historic preservation				
Personnel services				
Salaries - full-time	-	-	1,877	-
Salaries - part-time	10,500	10,500	3,983	-
FICA taxes	800	800	448	-
IMRF employer contributions	1,100	1,100	236	-
Total personnel services	12,400	12,400	6,544	-

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Historic preservation (Continued)				
Contractual services				
Professional services	\$ 1,000	\$ 1,000	\$ 21,656	\$ -
Telecommunications	500	500	209	-
Maintenance - building and grounds	28,000	40,151	26,375	-
Utilities	10,000	10,000	13,625	-
Total contractual services	39,500	51,651	61,865	-
Total historic preservation	51,900	64,051	68,409	-
Senior services				
Personnel services				
Salaries - part-time	40,000	40,000	41,583	-
FICA	3,000	3,000	3,181	-
Total personnel services	43,000	43,000	44,764	-
Contractual services				
Community assistance program	400	400	400	-
Senior transportation	65,000	65,000	29,081	-
Senior center grant expense	-	-	5,647	-
Telecommunications	1,800	1,800	1,530	-
Dues, subscriptions and registration fees	300	300	70	-
Employee education	200	200	-	-
Professional services - other	2,500	2,500	2,267	-
Total contractual services	70,200	70,200	38,995	-
Commodities				
Operating supplies	5,000	5,000	3,890	-
Total senior services	118,200	118,200	87,649	-
<b>TOTAL GENERAL GOVERNMENT</b>	<b>\$ 3,815,100</b>	<b>\$ 3,886,211</b>	<b>\$ 3,750,574</b>	<b>\$ 3,009,313</b>
<b>PUBLIC SAFETY</b>				
Police department				
Personnel services				
Sworn salaries	\$ 3,115,000	\$ 3,115,000	\$ 3,116,546	\$ 2,996,013
Salaries - full-time	452,000	452,000	457,215	452,754
Salaries - part-time	177,000	177,000	146,048	158,758
FICA taxes	102,000	102,000	96,003	95,371
IMRF employer contributions	59,000	59,000	56,286	59,269
Overtime	-	-	5,685	5,874
Police overtime	298,000	298,000	303,358	294,526
Pension contributions	1,036,000	1,036,000	1,036,000	943,000
Crossing guards	38,000	38,000	33,329	34,149
Total personnel services	5,277,000	5,277,000	5,250,470	5,039,714

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
<b>Police department (Continued)</b>				
Contractual services				
Insurance	\$ 740,500	\$ 740,500	\$ 777,988	\$ 682,402
Equipment services	367,200	367,200	367,200	361,500
Maintenance - equipment	18,000	18,000	4,381	5,155
Printing	7,000	7,000	9,937	9,912
Professional services - legal	80,000	80,000	78,227	82,230
Professional services - other	20,000	35,000	33,210	8,408
Dues, subscriptions and registration fees	7,500	7,500	15,319	12,404
Counseling services	25,000	25,000	25,000	-
Recruiting and testing	5,000	5,000	2,102	12,183
Employee education	25,000	25,000	31,914	17,972
Scholarship award	1,000	1,000	2,000	1,000
Radio and radar	8,000	8,000	7,079	1,102
Telecommunications	25,000	25,000	19,225	20,421
Drug forfeiture	5,000	5,000	6,525	1,010
Dare program	2,000	2,000	828	706
Seized property	4,000	4,000	6,805	12,258
Travel	5,000	5,000	5,485	2,150
Du-Comm	366,000	366,000	365,480	355,400
General services	15,000	15,000	10,676	8,408
<b>Total contractual services</b>	<b>1,726,200</b>	<b>1,741,200</b>	<b>1,769,381</b>	<b>1,594,621</b>
Commodities				
Office supplies	14,000	14,000	8,583	8,100
Operating supplies	50,000	50,000	23,021	46,801
Uniforms	27,500	27,500	24,057	17,583
Federal drug forfeiture	-	85,000	77,265	16,036
Dog impoundment	7,000	7,000	3,246	4,778
<b>Total commodities</b>	<b>98,500</b>	<b>183,500</b>	<b>136,172</b>	<b>93,298</b>
Capital outlay				
Capital improvements	-	16,000	15,993	-
Civic Center	25,000	57,586	-	117,514
<b>Total capital outlay</b>	<b>25,000</b>	<b>73,586</b>	<b>15,993</b>	<b>117,514</b>
<b>Total police department</b>	<b>7,126,700</b>	<b>7,275,286</b>	<b>7,172,016</b>	<b>6,845,147</b>
Fire and EMS services				
Contractual services				
Du-Comm	115,700	115,700	116,478	114,380
Ambulance service	895,500	895,500	883,693	862,155
Ambulance billing service	33,700	33,700	31,860	33,285
Insurance (all types)	212,400	212,400	212,400	208,700
Equipment services	244,600	244,600	244,600	222,000
Maintenance - building and ground	2,000	2,530	1,796	1,570
Utilities	9,000	9,000	6,524	11,189
Professional services - legal	-	-	-	1,760

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Fire and EMS services (Continued)				
Contractual services (Continued)				
Professional services - other	\$ 3,000	\$ 3,000	\$ -	\$ 400
Disconnection taxes	3,000	3,000	2,863	5,725
Volunteer fire company contribution	105,000	105,000	105,000	105,000
Fire inspections	32,000	32,000	20,664	28,080
Telecommunications	8,000	8,000	5,784	5,515
Total contractual services	1,663,900	1,664,430	1,631,662	1,599,759
Commodities				
Operating supplies	5,000	5,000	15,251	10,918
Capital outlay				
Equipment	-	-	-	-
Total fire and EMS services	1,668,900	1,669,430	1,646,913	1,610,677
Less costs charges to other departments and funds	-	-	-	(12,200)
<b>TOTAL PUBLIC SAFETY</b>	<b>\$ 8,795,600</b>	<b>\$ 8,944,716</b>	<b>\$ 8,818,929</b>	<b>\$ 8,443,624</b>
<b>HIGHWAYS AND STREETS</b>				
Public works administration				
Personnel services				
Salaries - full-time	\$ 528,000	\$ 528,000	\$ 484,354	\$ 511,453
Salaries - part-time	20,500	20,500	20,263	19,331
FICA taxes	43,000	43,000	37,876	39,645
IMRF employer contributions	69,000	69,000	58,271	66,201
Overtime	2,500	2,500	3,213	3,098
Temporary help	11,600	11,600	10,043	8,014
Total personnel services	674,600	674,600	614,020	647,742
Contractual services				
Insurance	84,300	84,300	88,290	62,879
Equipment services	32,500	32,500	32,500	27,200
Maintenance - building and grounds	1,000	1,000	861	3,659
Maintenance - equipment	14,500	14,500	15,065	10,209
Printing	700	700	385	385
Professional services - other	21,000	26,775	20,970	6,341
Dues, subscriptions and registration fees	300	300	139	127
Employee education	5,100	5,100	2,817	1,823
Employee recognition	1,400	1,400	373	836
Travel	1,500	1,500	899	1,168
Telecommunications	6,000	6,000	3,886	5,301
Total contractual services	168,300	174,075	166,185	119,928

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public works administration (Continued)				
Commodities				
Office supplies	\$ 3,000	\$ 3,000	\$ 3,265	\$ 2,266
Operating supplies	2,500	2,500	1,243	804
Uniforms	1,600	1,600	1,008	1,271
Total commodities	7,100	7,100	5,516	4,341
Capital outlay				
Equipment	-	-	-	4,607
Total public works administration	850,000	855,775	785,721	776,618
Operations division				
Personnel services				
Salaries - full-time	428,000	428,000	431,010	422,091
Salaries - part-time	7,700	7,700	7,217	7,427
FICA taxes	45,000	45,000	38,909	43,057
IMRF employer contributions	68,400	68,400	57,893	66,231
Overtime	98,000	98,000	52,288	89,731
Temporary help	55,600	55,600	34,403	60,484
Total personnel services	702,700	702,700	621,720	689,021
Contractual services				
Insurance	169,100	169,100	162,946	186,222
Equipment services	578,900	578,900	578,900	565,600
CBD appearance	51,700	51,700	48,622	38,279
Maintenance - building and grounds	50,000	59,121	48,680	52,237
Maintenance - equipment	3,300	3,300	2,346	4,602
Maintenance - signs	28,500	28,500	18,312	31,881
Maintenance - street painting	2,000	49,773	48,067	42,419
Maintenance - traffic signals	21,000	21,000	21,487	19,755
Maintenance - street lights	45,000	54,600	70,917	23,379
Maintenance - other	-	-	125	-
Professional services - other	60,500	76,423	22,013	30,958
Professional services - snow	20,000	30,415	6,401	32,085
Dues, subscriptions and registration fees	700	700	1,982	2,906
Employee education	5,300	5,300	2,870	4,255
Safety training	1,500	1,500	479	1,258
Travel	1,100	1,100	643	2,427
Telecommunications	2,300	2,300	2,185	2,359
Leased equipment	1,500	1,500	2,136	5,068
Tree trimming	64,000	85,059	56,373	26,241
Tree removal	50,000	68,079	62,030	69,670
Tree replacement	28,000	45,777	59,762	25,443
Emerald ash borer program	160,000	179,166	87,417	42,065
ESDA expense	8,800	8,800	6,259	6,616
Total contractual services	1,353,200	1,522,113	1,310,952	1,215,725

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Operations division (Continued)				
Commodities				
Office supplies	\$ 2,000	\$ 2,000	\$ 2,034	\$ 2,025
Operating supplies	9,600	9,600	8,929	11,232
Operating supplies - asphalt	21,500	21,500	12,801	14,446
Safety related equipment	6,300	6,300	6,328	7,259
Uniforms	4,300	4,300	3,943	3,386
Total commodities	43,700	43,700	34,035	38,348
Capital outlay				
Equipment	11,800	11,800	10,187	7,452
Total operations division	2,111,400	2,280,313	1,976,894	1,950,546
Less costs charges to other departments and funds	(913,600)	(913,600)	(913,600)	(915,600)
TOTAL HIGHWAYS AND STREETS	\$ 2,047,800	\$ 2,222,488	\$ 1,849,015	\$ 1,811,564
TOTAL EXPENDITURES	\$ 14,658,500	\$ 15,053,415	\$ 14,418,518	\$ 13,264,501

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 1,660,000	\$ 1,660,000	\$ 1,656,095	\$ 2,188,673
Intergovernmental	-	-	497,438	-
Investment income	2,000	2,000	1,456	2,558
<b>Total revenues</b>	<b>1,662,000</b>	<b>1,662,000</b>	<b>2,154,989</b>	<b>2,191,231</b>
<b>EXPENDITURES</b>				
General Government				
Contractual	-	-	-	25,608
Debt service				
Principal retirement	1,550,000	1,550,000	1,895,000	1,965,000
Interest and fiscal charges	102,100	102,100	252,782	204,449
<b>Total expenditures</b>	<b>1,652,100</b>	<b>1,652,100</b>	<b>2,147,782</b>	<b>2,195,057</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>9,900</b>	<b>9,900</b>	<b>7,207</b>	<b>(3,826)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of bonds	-	-	-	2,065,000
Premium on bonds	-	-	-	29,231
Payment to escrow agent	-	-	-	(2,070,000)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,231</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 9,900</b>	<b>\$ 9,900</b>	<b>7,207</b>	<b>20,405</b>
<b>FUND BALANCE, MAY 1</b>			<b>22,901</b>	<b>2,496</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 30,108</b>	<b>\$ 22,901</b>

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 1,530,000	\$ 1,530,000	\$ -	\$ -
Utility taxes	2,475,000	2,475,000	2,522,999	2,563,837
Real estate transfer tax	400,000	400,000	367,029	432,843
Investment income	5,000	5,000	7,305	7,123
Intergovernmental	300,000	300,000	235,709	138,750
Miscellaneous				
Other	27,000	27,000	5,090	275,461
<b>Total revenues</b>	<b>4,737,000</b>	<b>4,737,000</b>	<b>3,138,132</b>	<b>3,418,014</b>
<b>EXPENDITURES</b>				
Current				
Contractual services	-	-	-	2,222
Capital outlay	5,805,000	6,932,478	4,334,807	4,670,421
<b>Total expenditures</b>	<b>5,805,000</b>	<b>6,932,478</b>	<b>4,334,807</b>	<b>4,672,643</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,068,000)</b>	<b>(2,195,478)</b>	<b>(1,196,675)</b>	<b>(1,254,629)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in				
General Fund	-	-	1,526,939	988,119
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>1,526,939</b>	<b>988,119</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,068,000)</b>	<b>\$ (2,195,478)</b>	<b>330,264</b>	<b>(266,510)</b>
<b>FUND BALANCE, MAY 1</b>			<b>2,678,105</b>	<b>2,944,615</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 3,008,369</b>	<b>\$ 2,678,105</b>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
CAPITAL PROJECTS FUND

For the Year Ended April 30, 2012  
(with comparative actual)

	2012		Actual	2011
	Original Budget	Final Budget		Actual
Contractual services				
Professional fees - audit	\$ -	\$ -	\$ -	\$ 2,222
Total contractual services	-	-	-	2,222
Capital outlay				
Contractual street maintenance	225,000	225,000	-	82,074
Design/construction engineering	-	-	-	4,300
Street improvements	4,450,000	5,526,151	3,404,165	4,313,810
Sidewalk improvements	50,000	81,662	61,651	4,976
Professional services - legal	15,000	15,000	3,955	5,229
Professional services - other	9,000	9,000	8,457	8,457
Capital projects	940,000	959,665	643,079	132,717
Infrastructure improvements	-	-	97,500	-
Utility undergrounding	-	-	-	6,358
Engineering services	116,000	116,000	116,000	112,500
Total capital outlay	5,805,000	6,932,478	4,334,807	4,670,421
TOTAL EXPENDITURES	\$ 5,805,000	\$ 6,932,478	\$ 4,334,807	\$ 4,672,643

(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 restricted by the State for street maintenance.

Central Business District (CBD) Tax Increment Financing (TIF) Fund - accounts for the accumulation and expenditure of funds from incremental revenue restricted for economic development within the TIF area.

### **CAPITAL PROJECTS FUND**

Corporate Reserve Fund - to account for funds assigned for capital purposes for the Village and other entities.

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, 2012

	Special Revenue Funds		Capital Projects Funds		Total
	Motor Fuel Tax	CBD TIF	Corporate Reserve	Facilities Maintenance Reserve	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 348,100	\$ -	\$ 896,646	\$ 1,006,392	\$ 2,251,138
Receivables					
Accounts	-	-	149,168	-	149,168
Notes, net	-	-	254,534	-	254,534
Due from other governments	53,291	-	-	-	53,291
<b>TOTAL ASSETS</b>	<b>\$ 401,391</b>	<b>\$ -</b>	<b>\$ 1,300,348</b>	<b>\$ 1,006,392</b>	<b>\$ 2,708,131</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 13,995	\$ -	\$ -	\$ -	\$ 13,995
Due to other funds	-	58,782	-	-	58,782
<b>Total liabilities</b>	<b>13,995</b>	<b>58,782</b>	<b>-</b>	<b>-</b>	<b>72,777</b>
<b>FUND BALANCES</b>					
Nonspendable - loans receivable	-	-	254,534	-	254,534
Restricted for highways and streets	387,396	-	-	-	387,396
Unrestricted					
Committed for phone system	-	-	-	26,339	26,339
Assigned for capital purposes	-	-	1,045,814	980,053	2,025,867
Unassigned (deficit)	-	(58,782)	-	-	(58,782)
<b>Total fund balances (deficit)</b>	<b>387,396</b>	<b>(58,782)</b>	<b>1,300,348</b>	<b>1,006,392</b>	<b>2,635,354</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 401,391</b>	<b>\$ -</b>	<b>\$ 1,300,348</b>	<b>\$ 1,006,392</b>	<b>\$ 2,708,131</b>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2012

	Special Revenue Funds		Capital Projects Funds		Total
	Motor Fuel Tax	CBD TIF	Corporate Reserve	Facilities Maintenance Reserve	
REVENUES					
Intergovernmental	\$ 807,456	\$ -	\$ -	\$ -	\$ 807,456
Investment income	195	-	2,435	2,572	5,202
Total revenues	807,651	-	2,435	2,572	812,658
EXPENDITURES					
Current					
General government	-	40,782	47,907	-	88,689
Highways and streets	662,200	-	-	-	662,200
Capital outlay	-	-	-	37,440	37,440
Total expenditures	662,200	40,782	47,907	37,440	788,329
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	145,451	(40,782)	(45,472)	(34,868)	24,329
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	60,000	-	60,000
Transfers (out)	-	(18,000)	-	-	(18,000)
Total other financing sources (uses)	-	(18,000)	60,000	-	42,000
NET CHANGE IN FUND BALANCES	145,451	(58,782)	14,528	(34,868)	66,329
FUND BALANCES, MAY 1	241,945	-	1,285,820	1,041,260	2,569,025
FUND BALANCES (DEFICIT), APRIL 30	\$ 387,396	\$ (58,782)	\$ 1,300,348	\$ 1,006,392	\$ 2,635,354

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental				
Allotments	\$ 706,000	\$ 706,000	\$ 807,456	\$ 817,128
Investment income	500	500	195	253
Total revenues	<u>706,500</u>	<u>706,500</u>	<u>807,651</u>	<u>817,381</u>
<b>EXPENDITURES</b>				
Current				
Highways and streets				
Operating supplies				
Salt	200,000	200,000	128,987	194,220
Contractual services				
Utilities	156,000	156,000	133,213	154,586
Leased equipment	400,000	400,000	400,000	400,000
Total expenditures	<u>756,000</u>	<u>756,000</u>	<u>662,200</u>	<u>748,806</u>
NET CHANGE IN FUND BALANCES	<u>\$ (49,500)</u>	<u>\$ (49,500)</u>	145,451	68,575
FUND BALANCE, MAY 1			<u>241,945</u>	<u>173,370</u>
FUND BALANCE, APRIL 30			<u>\$ 387,396</u>	<u>\$ 241,945</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
None	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Contractual services				
Professional services - legal	-	15,000	14,746	-
Professional services - other	-	26,100	26,036	-
Total expenditures	-	41,100	40,782	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	-	(41,100)	(40,782)	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	-	(18,000)	(18,000)	-
Total other financing sources (uses)	-	(18,000)	(18,000)	-
<b>NET CHANGE IN FUND BALANCE</b>				
	\$ -	\$ (59,100)	(58,782)	-
<b>FUND BALANCE, MAY 1</b>				
			-	-
<b>FUND BALANCE (DEFICIT), APRIL 30</b>				
			\$ (58,782)	\$ -

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental	\$ 104,000	\$ 104,000	\$ -	\$ 430,000
Charges for services	12,600	12,600	-	21,449
Investment income	3,500	3,500	2,435	2,752
<b>Total revenues</b>	<b>120,100</b>	<b>120,100</b>	<b>2,435</b>	<b>454,201</b>
<b>EXPENDITURES</b>				
Personnel services				
Loan forgiveness	-	-	833	-
Contractual services				
Maintenance - building and grounds	-	-	1,053	-
Professional services - other	20,000	38,250	46,021	-
Capital outlay				
Real estate	-	150,000	-	590,095
<b>Total expenditures</b>	<b>20,000</b>	<b>188,250</b>	<b>47,907</b>	<b>590,095</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>100,100</b>	<b>(68,150)</b>	<b>(45,472)</b>	<b>(135,894)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	60,000	60,000	60,000	46,000
<b>Total other financing sources (uses)</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>46,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 160,100</b>	<b>\$ (8,150)</b>	<b>14,528</b>	<b>(89,894)</b>
<b>FUND BALANCE, MAY 1</b>			<b>1,285,820</b>	<b>1,375,714</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 1,300,348</b>	<b>\$ 1,285,820</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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Investment income	\$ 2,500	\$ 2,500	\$ 2,572	\$ 2,816
Total revenues	2,500	2,500	2,572	2,816
<b>EXPENDITURES</b>				
Contractual services				
Professional services - other	-	-	2,598	-
Capital outlay				
Civic Center	4,000	11,300	11,272	-
Reno Center renovation	-	8,400	8,301	-
Fire Station #1 renovation	26,000	26,000	15,269	-
Total expenditures	30,000	45,700	37,440	-
NET CHANGE IN FUND BALANCE	\$ (27,500)	\$ (43,200)	(34,868)	2,816
FUND BALANCE, MAY 1			1,041,260	1,038,444
FUND BALANCE, APRIL 30			\$ 1,006,392	\$ 1,041,260

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Water sales	\$ 5,283,000	\$ 5,283,000	\$ 5,324,773	\$ 5,091,510
Sanitary sewer sales	4,085,000	4,085,000	4,544,677	3,887,980
Permits	25,000	25,000	27,350	16,620
Water meter sales	30,000	30,000	33,220	34,845
Inspections	53,000	53,000	52,650	47,150
Other	60,000	60,000	104,863	96,420
Illinois American sanitary sewer fees	525,000	525,000	526,803	560,172
DuPage County sanitary sewer fees	400,000	400,000	372,408	382,259
Sanitary sewer repair reimbursements	295,000	295,000	284,342	285,560
<b>Total operating revenues</b>	<b>10,756,000</b>	<b>10,756,000</b>	<b>11,271,086</b>	<b>10,402,516</b>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION</b>				
Water division	3,728,777	4,216,918	3,716,390	3,449,696
Sanitary sewer division	2,122,658	2,609,181	1,366,624	1,479,294
Glenbard Wastewater Plant division	3,020,000	3,020,000	2,773,501	2,886,377
<b>Total operating expenses excluding depreciation and amortization</b>	<b>8,871,435</b>	<b>9,846,099</b>	<b>7,856,515</b>	<b>7,815,367</b>
<b>OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION</b>				
	1,884,565	909,901	3,414,571	2,587,149
Depreciation	-	-	1,552,890	1,563,406
<b>OPERATING INCOME</b>	<b>1,884,565</b>	<b>909,901</b>	<b>1,861,681</b>	<b>1,023,743</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	7,000	7,000	8,524	7,348
Interest expense and fiscal charges	(108,000)	(108,000)	(27,021)	(29,007)
Property taxes	97,000	97,000	96,656	96,784
Net income (loss) of joint venture	-	-	(386,583)	(297,360)
Other	-	-	-	17,129
<b>Total nonoperating revenues (expenses)</b>	<b>(4,000)</b>	<b>(4,000)</b>	<b>(308,424)</b>	<b>(205,106)</b>
<b>INCOME BEFORE CONTRIBUTIONS</b>	<b>1,880,565</b>	<b>905,901</b>	<b>1,553,257</b>	<b>818,637</b>

(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, 2012  
 (with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ 372,000
CHANGE IN NET ASSETS	<u>\$ 1,880,565</u>	<u>\$ 905,901</u>	1,553,257	1,190,637
NET ASSETS, MAY 1			<u>58,160,604</u>	<u>56,969,967</u>
NET ASSETS, APRIL 30			<u>\$ 59,713,861</u>	<u>\$ 58,160,604</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>WATER DIVISION</b>				
Personnel services				
Salaries - full-time	\$ 394,000	\$ 394,000	\$ 382,456	\$ 380,280
Salaries - part-time	33,300	33,300	30,239	29,818
Overtime	25,000	25,000	31,314	27,323
Temporary help	18,300	18,300	13,826	17,839
FICA	35,900	35,900	34,300	34,140
IMRF	54,400	54,400	50,795	52,500
Total personnel services	560,900	560,900	542,930	541,900
Contractual services				
Equipment services	135,500	135,500	135,500	112,400
Facilities maintenance	10,000	10,000	10,000	10,000
Engineering services	18,700	18,700	18,700	18,700
Street service	10,000	10,000	10,000	10,000
Maintenance				
Building and grounds	50,000	50,000	43,697	20,917
Equipment	15,800	15,800	8,268	12,152
Streets	38,500	42,495	63,357	56,530
Water meters	30,000	30,000	43,125	46,601
Hydrants	30,000	30,000	19,317	23,608
Valves	5,000	5,000	5,592	1,849
Other	11,000	11,000	16,530	20,376
Postage	12,000	12,000	14,906	6,142
Professional services - other	169,200	267,899	120,637	173,092
Bank charges	14,000	14,000	10,444	9,454
Professional services - legal	3,000	3,000	2,384	411
Professional services - audit	-	-	-	1,333
Dues, subscriptions and registration fees	2,600	2,600	2,841	2,840
Employee education	4,800	4,800	2,123	1,972
Employee recognition	500	500	76	134
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	5,996	7,395
Telecommunications	7,100	7,100	6,857	8,308
Utilities	33,200	33,200	40,841	43,933
Travel	300	300	2,676	3,100
Insurance	115,700	115,700	111,084	126,521
Water purchases	2,055,000	2,055,000	2,215,357	1,881,361
Total contractual services	3,018,600	3,121,294	3,151,008	2,839,829

(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, 2012  
 (with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>WATER DIVISION (Continued)</b>				
Commodities				
Office supplies	\$ 2,200	\$ 2,200	\$ 3,298	\$ 1,809
Operating supplies	5,300	5,300	6,842	4,747
Safety related equipment	4,100	4,100	2,060	1,354
Uniforms	3,100	3,100	2,754	2,140
Treatment costs and pesticides	3,000	3,000	-	508
Total commodities	17,700	17,700	14,954	10,558
Equipment/capital outlay				
Equipment - capital outlay	46,500	83,201	25,756	6,562
Capital projects	1,058,000	1,406,746	954,665	1,478,153
Total equipment/capital outlay	1,104,500	1,489,947	980,421	1,484,715
Total water division	4,701,700	5,189,841	4,689,313	4,877,002
Less property and equipment capitalized	972,923	972,923	972,923	1,427,306
<b>NET OPERATING EXPENSES - WATER DIVISION</b>	<b>\$ 3,728,777</b>	<b>\$ 4,216,918</b>	<b>\$ 3,716,390</b>	<b>\$ 3,449,696</b>
<b>SANITARY SEWER DIVISION</b>				
Personnel services				
Salaries - full-time	\$ 394,000	\$ 394,000	\$ 392,231	\$ 386,263
Salaries - part-time	5,800	5,800	5,767	5,571
Overtime	25,000	25,000	31,314	27,320
Temporary help	18,300	18,300	13,826	17,839
FICA	33,800	33,800	32,429	32,274
IMRF	54,400	54,400	50,795	52,479
Total personnel services	531,300	531,300	526,362	521,746
Contractual services				
Bank charges	14,000	14,000	10,345	9,454
Facility maintenance	10,000	10,000	10,000	10,000
Equipment services	185,500	185,500	185,500	162,500
Maintenance				
Building and grounds	3,000	3,000	2,690	753
Equipment	7,500	7,500	4,982	6,078
Streets	38,500	42,495	30,331	34,785
Sanitary sewers	15,000	15,000	28,291	19,175
Storm sewers	30,000	30,000	4,858	10,777
Postage	9,000	9,000	7,500	10,232
Professional services - other	78,200	78,200	47,065	40,425
Professional services - legal	5,000	5,000	1,810	1,763
Professional services - audit	-	-	-	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, 2012  
 (with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>SANITARY SEWER DIVISION (Continued)</b>				
Contractual services (Continued)				
Engineering services	\$ 18,700	\$ 18,700	\$ 18,700	\$ 18,800
Dues, subscriptions and registration fees	800	800	94	211
Employee education	4,800	4,800	298	1,815
Service charge	150,000	150,000	150,000	150,000
Service charge - DPW	100,600	100,600	100,600	100,600
Telecommunications	4,100	4,100	3,436	3,526
Utilities	8,000	8,000	6,189	6,640
Travel	300	300	-	214
Insurance - liability - (all types)	47,200	47,200	47,200	53,800
Insurance - health	67,600	67,600	62,984	64,721
Reimburse plan repairs	35,000	35,000	38,720	23,555
Overhead sanitary sewer program	51,000	51,000	23,765	47,915
Sanitary sewer televising	25,000	25,000	27,431	-
<b>Total contractual services</b>	<b>908,800</b>	<b>912,795</b>	<b>812,789</b>	<b>779,072</b>
Commodities				
Office supplies	2,200	2,200	3,283	1,687
Operating supplies	3,000	3,000	1,929	2,658
Safety related equipment	5,900	5,900	2,284	2,457
Uniforms	4,000	4,000	3,274	2,129
<b>Total commodities</b>	<b>15,100</b>	<b>15,100</b>	<b>10,770</b>	<b>8,931</b>
Equipment/capital outlay				
Equipment/capital outlay	46,500	46,500	3,894	243
Capital projects	1,280,000	1,762,528	671,851	1,365,256
<b>Total equipment/capital outlay</b>	<b>1,326,500</b>	<b>1,809,028</b>	<b>675,745</b>	<b>1,365,499</b>
<b>Total sanitary sewer division</b>	<b>2,781,700</b>	<b>3,268,223</b>	<b>2,025,666</b>	<b>2,675,248</b>
Less property and equipment capitalized	659,042	659,042	659,042	1,195,954
<b>NET OPERATING EXPENSES - SANITARY SEWER DIVISION</b>	<b>\$ 2,122,658</b>	<b>\$ 2,609,181</b>	<b>\$ 1,366,624</b>	<b>\$ 1,479,294</b>
<b>GLENBARD WASTEWATER PLANT DIVISION</b>				
Contractual services				
Wastewater treatment	\$ 3,020,000	\$ 3,020,000	\$ 2,773,501	\$ 2,886,377
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 8,871,435</b>	<b>\$ 9,846,099</b>	<b>\$ 7,856,515</b>	<b>\$ 7,815,367</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, 2012  
 (with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services	\$ 3,432,800	\$ 3,432,800	\$ 3,412,571	\$ 3,031,022
OPERATING EXPENSES EXCLUDING DEPRECIATION	3,396,719	3,396,719	2,762,734	2,739,279
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	36,081	36,081	649,837	291,743
Depreciation	-	-	215,379	229,321
Amortization	-	-	5,705	5,705
OPERATING INCOME	36,081	36,081	428,753	56,717
NONOPERATING REVENUES (EXPENSES)				
Investment income	8,000	8,000	5,767	6,459
Interest expense and fiscal charges	-	-	(93,195)	(130,007)
Total nonoperating revenues (expenses)	8,000	8,000	(87,428)	(123,548)
CHANGE IN NET ASSETS	\$ 44,081	\$ 44,081	341,325	(66,831)
NET ASSETS, MAY 1			19,399,667	19,466,498
NET ASSETS, APRIL 30			\$ 19,740,992	\$ 19,399,667

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Sales tax	\$ 57,800	\$ 57,800	\$ 59,283	\$ 52,671
Green fees	1,900,000	1,900,000	1,821,106	1,666,783
Driving range	240,000	240,000	213,281	189,798
Pro shop - sales/inventory	150,000	150,000	184,246	154,544
Resident cards	30,000	30,000	36,736	25,034
Motor carts	400,000	400,000	424,860	368,300
Athletic fields	-	-	10,000	-
Miscellaneous	105,000	105,000	126,549	100,555
Food services	550,000	550,000	536,510	473,337
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 3,432,800</b>	<b>\$ 3,432,800</b>	<b>\$ 3,412,571</b>	<b>\$ 3,031,022</b>
<b>OPERATING EXPENSES</b>				
Administration	\$ 811,400	\$ 811,400	\$ 480,461	\$ 476,487
Golf course maintenance	839,900	839,900	712,371	769,794
Golf services	674,500	674,500	621,279	610,649
Food services	561,700	561,700	558,240	507,864
Park maintenance	15,500	15,500	24,456	12,389
Pro shop	163,600	163,600	198,222	187,595
Mechanical maintenance	124,900	124,900	120,204	119,359
Motor cart	37,800	37,800	42,592	34,799
Capital improvements	167,419	167,419	4,909	20,343
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 3,396,719</b>	<b>\$ 3,396,719</b>	<b>\$ 2,762,734</b>	<b>\$ 2,739,279</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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>ADMINISTRATION</b>				
Personnel services				
Salaries - full-time	\$ 124,400	\$ 124,400	\$ 119,964	\$ 126,707
FICA	9,500	9,500	9,527	8,416
IMRF	16,200	16,200	15,068	15,774
Total personnel services	150,100	150,100	144,559	150,897
Contractual services				
Dues, subscriptions and registration fees	6,500	6,500	3,263	6,278
Professional services - other	-	-	17,780	-
Employee education	1,500	1,500	-	-
Debt service	335,000	335,000	-	-
Insurance	113,100	113,100	110,301	110,802
Insurance - seasonal staff	1,000	1,000	-	94
Service charge	60,000	60,000	60,000	60,000
Insurance - liability (all types)	79,400	79,400	79,400	91,500
Total contractual services	596,500	596,500	270,744	268,674
Commodities				
Office supplies	7,000	7,000	6,899	5,146
Resalable supplies and expenses				
Sales tax	57,800	57,800	58,259	51,770
<b>TOTAL ADMINISTRATION</b>	<b>\$ 811,400</b>	<b>\$ 811,400</b>	<b>\$ 480,461</b>	<b>\$ 476,487</b>
<b>GOLF COURSE MAINTENANCE</b>				
Personnel services				
Salaries - full-time	\$ 178,300	\$ 178,300	\$ 161,363	\$ 173,442
Overtime	3,500	3,500	1,350	3,060
Temporary help	269,000	269,000	230,347	261,936
FICA	34,500	34,500	28,079	33,006
IMRF	47,300	47,300	40,628	45,946
Total personnel services	532,600	532,600	461,767	517,390
Contractual services				
Maintenance				
Building and grounds	3,500	3,500	5,397	3,972
Drain and irrigation	4,100	4,100	6,557	5,148
Professional services - other	1,800	1,800	1,800	1,800
Employee education	3,000	3,000	1,532	3,316

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>GOLF COURSE MAINTENANCE (Continued)</b>				
Contractual services (Continued)				
Telecommunications	\$ 2,400	\$ 2,400	\$ 2,469	\$ 2,566
Utilities	52,000	52,000	26,691	9,170
Travel	-	-	26	-
State unemployment	52,000	52,000	31,730	53,844
<b>Total contractual services</b>	<b>118,800</b>	<b>118,800</b>	<b>76,202</b>	<b>79,816</b>
Commodities				
Operating supplies	23,000	23,000	13,737	19,502
Landscape supplies	15,000	15,000	13,700	16,843
Uniforms	1,500	1,500	2,907	1,064
Treatment costs	66,000	66,000	69,953	57,420
Fertilizer/pesticides	35,000	35,000	23,840	35,078
Sod, seed, sand and gravel	23,000	23,000	16,992	17,436
<b>Total commodities</b>	<b>163,500</b>	<b>163,500</b>	<b>141,129</b>	<b>147,343</b>
Vehicle operation				
Gas and oil	25,000	25,000	33,273	25,245
<b>TOTAL GOLF COURSE MAINTENANCE</b>	<b>\$ 839,900</b>	<b>\$ 839,900</b>	<b>\$ 712,371</b>	<b>\$ 769,794</b>
<b>GOLF SERVICES</b>				
Personnel services				
Salaries - full-time	\$ 216,800	\$ 216,800	\$ 196,007	\$ 193,080
Overtime	-	-	1,028	343
Temporary help	149,000	149,000	153,473	167,299
FICA	28,000	28,000	25,850	26,821
IMRF	37,400	37,400	29,632	33,434
<b>Total personnel services</b>	<b>431,200</b>	<b>431,200</b>	<b>405,990</b>	<b>420,977</b>
Contractual services				
Postage	3,500	3,500	4,941	2,380
Printing	16,000	16,000	13,557	10,440
Credit card fees	48,000	48,000	52,645	46,506
Dues, subscriptions and registration fees	4,000	4,000	3,557	4,559
Employee education	300	300	1,830	100
Professional services - other	3,000	3,000	-	-
Telecommunications	16,000	16,000	13,419	14,105
Utilities	40,000	40,000	20,181	23,259
Travel	1,500	1,500	52	-
State unemployment	12,000	12,000	3,684	-
<b>Total contractual services</b>	<b>144,300</b>	<b>144,300</b>	<b>113,866</b>	<b>101,349</b>

(This schedule is continued on the following pages.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>GOLF SERVICES (Continued)</b>				
Commodities				
Operating supplies	\$ 71,500	\$ 71,500	\$ 77,377	\$ 59,871
Uniforms	3,500	3,500	2,720	739
Total commodities	75,000	75,000	80,097	60,610
Vehicle operating				
Club repairs	2,000	2,000	526	6,913
Resalable supplies				
Handicap fees	22,000	22,000	20,800	20,800
<b>TOTAL GOLF SERVICES</b>	<b>\$ 674,500</b>	<b>\$ 674,500</b>	<b>\$ 621,279</b>	<b>\$ 610,649</b>
<b>FOOD SERVICES</b>				
Personnel services				
Salaries - full-time	\$ 57,500	\$ 57,500	\$ 70,362	\$ 64,053
Overtime	1,000	1,000	15	200
Temporary help	200,900	200,900	196,580	192,803
FICA	19,800	19,800	21,941	20,797
IMRF	11,400	11,400	11,754	11,579
Total personnel services	290,600	290,600	300,652	289,432
Contractual services				
Credit card fees	3,600	3,600	3,656	3,230
Dues, subscriptions and registration fees	3,500	3,500	3,635	1,135
Employee education	200	200	189	295
Telecommunications	1,400	1,400	1,386	1,483
Utilities	30,000	30,000	12,458	1,019
State unemployment	-	-	936	-
Insurance - liability (all types)	2,000	2,000	968	2,274
Total contractual services	40,700	40,700	23,228	9,436
Commodities				
Operating supplies	15,000	15,000	15,307	11,284
Uniforms	3,500	3,500	2,198	1,652
Total commodities	18,500	18,500	17,505	12,936
Resalable supplies				
Dry goods	7,200	7,200	7,081	6,256
Beer and wine	39,600	39,600	43,278	37,021
Spirits	2,800	2,800	2,596	2,617

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>FOOD SERVICES (Continued)</b>				
Resalable supplies (Continued)				
Food/resale	\$ 121,000	\$ 121,000	\$ 128,497	\$ 115,530
Beverage/resale	41,300	41,300	35,403	34,636
Total resaleable supplies	211,900	211,900	216,855	196,060
<b>TOTAL FOOD SERVICES</b>	<b>\$ 561,700</b>	<b>\$ 561,700</b>	<b>\$ 558,240</b>	<b>\$ 507,864</b>
<b>PARK MAINTENANCE</b>				
Personnel services				
Salaries - full-time	\$ 4,600	\$ 4,600	\$ 2,273	\$ 2,280
Temporary help	7,500	7,500	18,313	6,712
FICA	900	900	1,596	649
IMRF	1,000	1,000	1,751	408
Total personnel services	14,000	14,000	23,933	10,049
Commodities				
Sod, seed, sand and gravel	1,500	1,500	-	-
Operating supplies	-	-	523	2,340
Total commodities	1,500	1,500	523	2,340
<b>TOTAL PARK MAINTENANCE</b>	<b>\$ 15,500</b>	<b>\$ 15,500</b>	<b>\$ 24,456</b>	<b>\$ 12,389</b>
<b>PRO SHOP</b>				
Personnel services				
Salaries - full-time	\$ 35,200	\$ 35,200	\$ 42,587	\$ 42,470
FICA	2,700	2,700	3,129	3,132
IMRF	4,600	4,600	5,114	5,413
Total personnel services	42,500	42,500	50,830	51,015
Contractual services				
Credit card fees	4,800	4,800	5,118	4,521
Telecommunications	1,800	1,800	1,624	1,745
Total contractual services	6,600	6,600	6,742	6,266
Commodities				
Operating supplies	2,000	2,000	5,167	1,316
Resalable supplies				
Products/resale	112,500	112,500	135,483	128,998
<b>TOTAL PRO SHOP</b>	<b>\$ 163,600</b>	<b>\$ 163,600</b>	<b>\$ 198,222</b>	<b>\$ 187,595</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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>MECHANICAL MAINTENANCE</b>				
Personnel services				
Salaries - full-time	\$ 35,500	\$ 35,500	\$ 34,851	\$ 34,736
Temporary help	34,200	34,200	34,986	31,822
FICA	5,200	5,200	5,187	4,932
IMRF	9,100	9,100	8,461	8,529
Total personnel services	84,000	84,000	83,485	80,019
Contractual services				
Maintenance				
Building and grounds	6,600	6,600	3,852	3,472
Equipment	32,400	32,400	29,320	33,397
Total contractual services	39,000	39,000	33,172	36,869
Commodities				
Operating supplies	1,500	1,500	3,159	2,124
Uniforms	400	400	388	347
Total commodities	1,900	1,900	3,547	2,471
<b>TOTAL MECHANICAL MAINTENANCE</b>	<b>\$ 124,900</b>	<b>\$ 124,900</b>	<b>\$ 120,204</b>	<b>\$ 119,359</b>
<b>MOTOR CART</b>				
Personnel services				
Temporary help	\$ 23,000	\$ 23,000	\$ 27,126	\$ 24,324
FICA	1,800	1,800	2,075	1,861
Total personnel services	24,800	24,800	29,201	26,185
Vehicle operations				
Gas and oil	13,000	13,000	13,391	8,614
<b>TOTAL MOTOR CART</b>	<b>\$ 37,800</b>	<b>\$ 37,800</b>	<b>\$ 42,592</b>	<b>\$ 34,799</b>
<b>CAPITAL IMPROVEMENTS</b>				
Administration				
Land improvements	\$ -	\$ -	\$ 400	\$ -
Equipment	231,000	231,000	68,090	20,343
Total administration	231,000	231,000	68,490	20,343
Less property and equipment capitalized	63,581	63,581	63,581	-
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>\$ 167,419</b>	<b>\$ 167,419</b>	<b>\$ 4,909</b>	<b>\$ 20,343</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 3,396,719</b>	<b>\$ 3,396,719</b>	<b>\$ 2,762,734</b>	<b>\$ 2,739,279</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, 2012

	Parking	Residential Solid Waste	Total
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 1,132,852	\$ 589,734	\$ 1,722,586
Accounts receivable	-	208,475	208,475
Inventories	-	19,855	19,855
Prepaid expenses	-	1,657	1,657
<b>Total current assets</b>	<b>1,132,852</b>	<b>819,721</b>	<b>1,952,573</b>
<b>CAPITAL ASSETS</b>			
Capital assets (net of accumulated depreciation)	1,083,387	2,855	1,086,242
<b>Total capital assets</b>	<b>1,083,387</b>	<b>2,855</b>	<b>1,086,242</b>
<b>Total assets</b>	<b>2,216,239</b>	<b>822,576</b>	<b>3,038,815</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	16,330	190,855	207,185
<b>Total liabilities</b>	<b>16,330</b>	<b>190,855</b>	<b>207,185</b>
<b>NET ASSETS</b>			
Invested in capital assets	1,083,387	2,855	1,086,242
Unrestricted	1,116,522	628,866	1,745,388
<b>TOTAL NET ASSETS</b>	<b>\$ 2,199,909</b>	<b>\$ 631,721</b>	<b>\$ 2,831,630</b>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2012

	Parking	Residential Solid Waste	Total
<b>OPERATING REVENUES</b>			
Charges for services	\$ 345,975	\$ 1,461,790	\$ 1,807,765
Total operating revenues	345,975	1,461,790	1,807,765
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
	202,091	1,476,575	1,678,666
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>			
	143,884	(14,785)	129,099
Depreciation	141,247	2,855	144,102
<b>OPERATING INCOME (LOSS)</b>			
	2,637	(17,640)	(15,003)
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	2,547	1,250	3,797
Total nonoperating revenues (expenses)	2,547	1,250	3,797
<b>CHANGE IN NET ASSETS</b>			
	5,184	(16,390)	(11,206)
<b>NET ASSETS, MAY 1</b>			
	2,194,725	648,111	2,842,836
<b>NET ASSETS, APRIL 30</b>			
	\$ 2,199,909	\$ 631,721	\$ 2,831,630

See accompanying notes to financial statements.

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

For the Year Ended April 30, 2012

	Parking	Residential Solid Waste	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 344,025	\$ 1,269,564	\$ 1,613,589
Receipts from miscellaneous revenue	1,950	185,438	187,388
Payments to suppliers	(44,318)	(1,206,917)	(1,251,235)
Payments for interfund services	(156,600)	(77,100)	(233,700)
Net cash from operating activities	145,057	170,985	316,042
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
None	-	-	-
Net cash from noncapital financing activities	-	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
None	-	-	-
Net cash from capital and related financing activities	-	-	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	2,547	1,250	3,797
Net cash from investing activities	2,547	1,250	3,797
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	147,604	172,235	319,839
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	985,248	417,499	1,402,747
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 1,132,852	\$ 589,734	\$ 1,722,586

(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, 2012

	Parking	Residential Solid Waste	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 2,637	\$ (17,640)	\$ (15,003)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	141,247	2,855	144,102
Changes in assets and liabilities			
Accounts receivable	-	(6,788)	(6,788)
Prepaid items	-	4,863	4,863
Inventories	-	14,539	14,539
Accounts payable	1,173	173,156	174,329
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 145,057</u>	<u>\$ 170,985</u>	<u>\$ 316,042</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Coin collections	\$ 21,500	\$ 21,500	\$ 22,193	\$ 22,149
Leased lots	245,000	245,000	255,116	244,740
Duane Street parking lot	65,000	65,000	66,716	66,086
Other	500	500	1,950	800
Total operating revenues	332,000	332,000	345,975	333,775
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>				
	383,800	386,385	202,091	190,781
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>				
	(51,800)	(54,385)	143,884	142,994
Depreciation	-	-	141,247	141,248
<b>OPERATING INCOME (LOSS)</b>				
	(51,800)	(54,385)	2,637	1,746
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	2,400	2,400	2,547	2,507
Total nonoperating revenues (expenses)	2,400	2,400	2,547	2,507
<b>CHANGE IN NET ASSETS</b>				
	\$ (49,400)	\$ (51,985)	5,184	4,253
<b>NET ASSETS, MAY 1</b>				
			2,194,725	2,190,472
<b>NET ASSETS, APRIL 30</b>				
			\$ 2,199,909	\$ 2,194,725

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Contractual services				
Maintenance - building and grounds	\$ 128,000	\$ 130,585	\$ 13,616	\$ 9,236
Professional services - other	75,000	75,000	-	-
Professional services - legal	-	-	2,395	283
Service charge	9,800	9,800	9,800	9,800
Insurance - liability	1,100	1,100	1,100	1,100
Utilities	2,200	2,200	1,963	1,650
Rental - lease	17,500	17,500	23,946	19,673
Service charge - DPW	104,900	104,900	104,900	104,900
Forestry services	40,800	40,800	40,800	40,800
Total contractual services	379,300	381,885	198,520	187,442
Commodities				
Operating supplies	4,500	4,500	3,571	3,339
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 383,800</b>	<b>\$ 386,385</b>	<b>\$ 202,091</b>	<b>\$ 190,781</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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Trash disposal	\$ 1,320,000	\$ 1,320,000	\$ 1,276,352	\$ 1,264,274
Other	50,000	50,000	185,438	97,273
<b>Total operating revenues</b>	<b>1,370,000</b>	<b>1,370,000</b>	<b>1,461,790</b>	<b>1,361,547</b>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>				
	<b>1,354,000</b>	<b>1,406,000</b>	<b>1,476,575</b>	<b>1,293,911</b>
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>				
	16,000	(36,000)	(14,785)	67,636
Depreciation	-	-	2,855	2,855
<b>OPERATING INCOME (LOSS)</b>				
	<b>16,000</b>	<b>(36,000)</b>	<b>(17,640)</b>	<b>64,781</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	1,000	1,000	1,250	1,094
Intergovernmental	-	-	-	6,000
Other	-	-	-	8,565
<b>Total nonoperating revenues (expenses)</b>	<b>1,000</b>	<b>1,000</b>	<b>1,250</b>	<b>15,659</b>
<b>CHANGE IN NET ASSETS</b>				
	<b>\$ 17,000</b>	<b>\$ (35,000)</b>	<b>(16,390)</b>	<b>80,440</b>
<b>NET ASSETS, MAY 1</b>				
			<b>648,111</b>	<b>567,671</b>
<b>NET ASSETS, APRIL 30</b>				
			<b>\$ 631,721</b>	<b>\$ 648,111</b>

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Contractual services				
Postage	\$ 20,000	\$ 20,000	\$ 19,863	\$ 13,899
Printing	1,900	1,900	1,724	-
Professional services - Allied Waste	1,042,000	1,042,000	1,131,587	1,024,692
Professional services - other	18,000	18,000	12,471	14,300
Bank charges	5,000	5,000	-	-
Brush pickup service	150,000	202,000	201,079	132,000
Disposal cost	30,000	30,000	24,764	24,400
Service charge	77,100	77,100	77,100	77,100
Total contractual services	1,344,000	1,396,000	1,468,588	1,286,391
Equipment/capital outlay	10,000	10,000	7,987	7,520
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,354,000</b>	<b>\$ 1,406,000</b>	<b>\$ 1,476,575</b>	<b>\$ 1,293,911</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. Financing is provided by charges to other funds.

VILLAGE OF GLEN ELLYN, ILLINOIS  
 COMBINING STATEMENT OF NET ASSETS  
 INTERNAL SERVICE FUNDS

April 30, 2012

	Insurance	Equipment Services	Total
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 1,612,898	\$ 3,042,285	\$ 4,655,183
Other receivables	147,307	-	147,307
Due from other governments	11,829	8,036	19,865
Inventories	-	117,220	117,220
Prepaid expenses	183,523	-	183,523
<b>Total current assets</b>	<b>1,955,557</b>	<b>3,167,541</b>	<b>5,123,098</b>
<b>CAPITAL ASSETS</b>			
Capital assets (net of accumulated depreciation)	-	1,685,688	1,685,688
<b>Total assets</b>	<b>1,955,557</b>	<b>4,853,229</b>	<b>6,808,786</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	8	16,281	16,289
Accrued salaries	-	15,131	15,131
Compensated absences	-	20,151	20,151
Due to other governments	10,299	-	10,299
<b>Total current liabilities</b>	<b>10,307</b>	<b>51,563</b>	<b>61,870</b>
<b>LONG-TERM LIABILITIES</b>			
Compensated absences payable	-	7,080	7,080
<b>Total long-term liabilities</b>	<b>-</b>	<b>7,080</b>	<b>7,080</b>
<b>Total liabilities</b>	<b>10,307</b>	<b>58,643</b>	<b>68,950</b>
<b>NET ASSETS</b>			
Invested in capital assets	-	1,685,688	1,685,688
Unrestricted	1,945,250	3,108,898	5,054,148
<b>TOTAL NET ASSETS</b>	<b>\$ 1,945,250</b>	<b>\$ 4,794,586</b>	<b>\$ 6,739,836</b>

See accompanying notes to financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

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

For the Year Ended April 30, 2012

	Insurance	Equipment Services	Total
<b>OPERATING REVENUES</b>			
Charges for services	\$ 2,562,428	\$ 1,678,597	\$ 4,241,025
Employee contributions	386,715	-	386,715
Other	-	9,827	9,827
<b>Total operating revenues</b>	<b>2,949,143</b>	<b>1,688,424</b>	<b>4,637,567</b>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
	<b>2,700,975</b>	<b>972,170</b>	<b>3,673,145</b>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>			
	<b>248,168</b>	<b>716,254</b>	<b>964,422</b>
Depreciation	-	480,644	480,644
<b>OPERATING INCOME</b>	<b>248,168</b>	<b>235,610</b>	<b>483,778</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	8,053	6,918	14,971
Gain on disposal of capital assets	-	2,349	2,349
<b>Total nonoperating revenues (expenses)</b>	<b>8,053</b>	<b>9,267</b>	<b>17,320</b>
<b>CHANGE IN NET ASSETS</b>	<b>256,221</b>	<b>244,877</b>	<b>501,098</b>
<b>NET ASSETS, MAY 1</b>	<b>1,689,029</b>	<b>4,549,709</b>	<b>6,238,738</b>
<b>NET ASSETS, APRIL 30</b>	<b>\$ 1,945,250</b>	<b>\$ 4,794,586</b>	<b>\$ 6,739,836</b>

See accompanying notes to financial statements.

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

For the Year Ended April 30, 2012

	Insurance	Equipment Services	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 981,821	\$ 115,320	\$ 1,097,141
Receipts for interfund services	1,943,269	1,589,700	3,532,969
Receipts from miscellaneous revenue	-	9,827	9,827
Payments to suppliers	(2,719,820)	(532,384)	(3,252,204)
Payments to employees	-	(306,962)	(306,962)
Payments for interfund services	-	(95,130)	(95,130)
Net cash from operating activities	205,270	780,371	985,641
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
None	-	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	-	(175,157)	(175,157)
Proceeds from sale of capital assets	-	2,400	2,400
Net cash from capital and related financing activities	-	(172,757)	(172,757)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	8,053	6,918	14,971
Net cash from investing activities	8,053	6,918	14,971
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	213,323	614,532	827,855
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	1,399,575	2,427,753	3,827,328
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 1,612,898	\$ 3,042,285	\$ 4,655,183

(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, 2012

	Insurance	Equipment Services	Total
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating income	\$ 248,168	\$ 235,610	\$ 483,778
Adjustments to reconcile operating income to net cash from operating activities			
Depreciation	-	480,644	480,644
Changes in assets and liabilities			
Accounts receivable	(24,053)	26,423	2,370
Prepaid items	(18,903)	-	(18,903)
Inventories	-	26,155	26,155
Accounts payable	58	9,950	10,008
Accrued salaries	-	1,988	1,988
Compensated absences	-	(399)	(399)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 205,270</b>	<b>\$ 780,371</b>	<b>\$ 985,641</b>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services	\$ 2,536,500	\$ 2,536,500	\$ 2,562,428	\$ 2,444,261
Employee contributions	398,000	398,000	386,715	350,779
Total operating revenues	2,934,500	2,934,500	2,949,143	2,795,040
<b>OPERATING EXPENSES</b>				
Insurance - liability	730,000	730,000	517,432	628,692
Insurance - hospital, group life	2,153,000	2,153,000	2,148,844	1,953,203
Risk management	17,000	17,000	6,681	7,132
Health incentives	33,000	33,000	28,018	24,622
Total operating expenses	2,933,000	2,933,000	2,700,975	2,613,649
OPERATING INCOME	1,500	1,500	248,168	181,391
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	3,000	3,000	8,053	18,897
CHANGE IN NET ASSETS	\$ 4,500	\$ 4,500	256,221	200,288
NET ASSETS, MAY 1			1,689,029	1,488,741
NET ASSETS, APRIL 30			\$ 1,945,250	\$ 1,689,029

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for services	\$ 1,670,200	\$ 1,670,200	\$ 1,678,597	\$ 1,569,203
Other	20,000	20,000	9,827	8,586
Total operating revenues	1,690,200	1,690,200	1,688,424	1,577,789
<b>OPERATING EXPENSES</b>	1,044,143	1,044,143	972,170	891,551
<b>OPERATING INCOME BEFORE DEPRECIATION</b>	646,057	646,057	716,254	686,238
Depreciation	-	-	480,644	494,939
<b>OPERATING INCOME</b>	646,057	646,057	235,610	191,299
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	5,000	5,000	6,918	6,246
Gain on disposal of capital assets	-	-	2,349	73,625
Total nonoperating revenues (expenses)	5,000	5,000	9,267	79,871
<b>CHANGE IN NET ASSETS</b>	\$ 651,057	\$ 651,057	244,877	271,170
<b>NET ASSETS, MAY 1</b>			4,549,709	4,278,539
<b>NET ASSETS, APRIL 30</b>			\$ 4,794,586	\$ 4,549,709

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING EXPENSES</b>				
Personnel services				
Salaries - full-time	\$ 235,000	\$ 235,000	\$ 233,119	\$ 233,028
Salaries - part-time	23,000	23,000	17,420	17,994
Salaries - overtime	10,000	10,000	9,966	7,363
FICA	20,500	20,500	19,069	18,821
IMRF	30,700	30,700	28,977	30,069
Total personnel services	319,200	319,200	308,551	307,275
Contractual services				
Insurance - liability	13,800	13,800	13,800	13,800
Facility maintenance	10,000	10,000	10,000	10,000
Maintenance - buildings and grounds	9,000	9,000	6,416	9,479
Professional services - other	2,000	2,000	1,664	3,102
Dues and subscriptions	600	600	625	570
Telecommunications	8,000	8,000	7,172	7,111
Rented equipment	3,700	3,700	2,849	2,815
Travel	2,000	2,000	200	1,317
Insurance - health	49,400	49,400	49,429	46,129
Service charge - DPW	13,200	13,200	13,200	13,200
Equipment services	8,700	8,700	8,700	9,000
Employee education	2,400	2,400	1,177	1,376
Disposal cost	1,500	1,500	1,344	2,440
Total contractual services	124,300	124,300	116,576	120,339
Commodities				
Supplies	13,500	13,500	13,229	11,972
Safety related equipment	1,200	1,200	1,396	1,409
Uniforms	2,100	2,100	1,560	1,587
Parts	90,000	90,000	96,863	88,007
Total commodities	106,800	106,800	113,048	102,975

(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, 2012  
(with comparative actual)

	2012			2011
	Original Budget	Final Budget	Actual	Actual
OPERATING EXPENSES (Continued)				
Vehicle operations				
Gas and oil	\$ 305,000	\$ 305,000	\$ 304,852	\$ 265,064
Repairs	55,000	55,000	54,876	52,911
Tires	14,000	14,000	15,534	14,282
License plates	1,400	1,400	1,516	1,587
Total vehicle operations	375,400	375,400	376,778	333,844
Capital outlay				
Equipment	2,100	2,100	-	2,708
Vehicles	291,500	291,500	232,374	514,167
Total capital outlay	293,600	293,600	232,374	516,875
Total operating expenses	1,219,300	1,219,300	1,147,327	1,381,308
Less property and equipment capitalized	175,157	175,157	175,157	489,757
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 1,044,143	\$ 1,044,143	\$ 972,170	\$ 891,551

(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, 2012

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
2011	\$ 1,045,000	\$ 20,900	\$ 1,065,900	2012	\$ 10,450	2013	\$ 10,450
	<u>\$ 1,045,000</u>	<u>\$ 20,900</u>	<u>\$ 1,065,900</u>		<u>\$ 10,450</u>		<u>\$ 10,450</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

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

April 30, 2012

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
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>\$ 735,000</u>	<u>\$ 22,200</u>	<u>\$ 757,200</u>		<u>\$ 11,100</u>		<u>\$ 11,100</u>

Note: This issue is being repaid by the Glen Ellyn Public Library.

(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, 2012

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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
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	4,676	124,676	2022	2,338	2023	2,338
	<u>\$ 2,940,000</u>	<u>\$ 580,392</u>	<u>\$ 3,520,392</u>		<u>\$ 290,196</u>		<u>\$ 290,196</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, 2012

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 3.40%
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
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>\$ 1,125,000</u>	<u>\$ 57,248</u>	<u>\$ 1,182,248</u>		<u>\$ 28,624</u>		<u>\$ 28,624</u>

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS  
GENERAL OBLIGATION BONDS TAXABLE SERIES OF 2010

April 30, 2012

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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
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>\$ 816,422</u>	<u>\$ 3,816,422</u>		<u>\$ 408,211</u>		<u>\$ 408,211</u>

Note: This issue is being repaid by the Glen Ellyn Public Library.

(See independent auditor's report.)

VILLAGE OF GLEN ELLYN, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE  
(Unaudited)

April 30, 2012

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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	05/01/12
	General liability	\$1,000,000	05/01/12
	Workers' compensation	\$500,000	05/01/12
	Excess property	\$400,000,000	05/01/12
	Excess liability	\$9,000,000	05/01/12
	Excess workers' compensation	Statutory	05/01/12
	Boiler and machinery	\$50,000,000	05/01/12
Village of Glen Ellyn	Public officials bond	\$95,000	01/01/13
	Excess crime	\$500,000	05/01/14
	Underground storage tank	\$2,000,000	01/01/13

(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.	113-117
<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.	118-122
<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.	123-125
<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.	126-127
<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.	128-130

*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 Nine Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012
<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	\$ 94,480,382
Restricted	4,071,035	3,739,912	2,962,047	2,778,307	1,673,053	846,788	182,936	398,651	504,021
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	16,141,383
<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>\$ 111,125,786</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	\$ 61,105,670
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	21,180,813
<b>TOTAL BUISNESS-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>\$ 82,286,483</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	\$ 155,586,052
Restricted	4,071,035	3,739,912	2,962,047	2,778,307	1,673,053	846,788	182,936	398,651	504,021
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	37,322,196
<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>	<b>\$ 193,412,269</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGE IN NET ASSETS

Last Nine Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012
<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	\$ 4,266,271
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	8,625,583
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	4,713,816
Interest	888,259	814,147	704,904	603,806	490,315	366,226	252,879	166,932	220,664
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	17,826,334
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	9,823,009
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	3,077,013
Parking	319,458	307,175	317,407	315,598	310,565	335,624	569,440	332,029	343,338
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	1,479,430
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	14,722,790
<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>\$ 32,549,124</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	\$ 1,357,313
Public safety	505,958	542,515	601,191	664,007	632,512	745,383	1,037,105	1,447,633	1,259,846
Operating grants and contributions	783,671	939,513	791,438	786,396	857,495	707,549	697,466	1,473,530	981,299
Capital grants and contributions	-	-	-	8,780	103,074	31,739	465,500	1,398,554	272,905
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	3,871,363
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	11,271,086
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	3,412,571
Parking	331,845	330,465	318,152	332,065	319,731	337,034	324,907	333,775	345,975
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	1,461,790
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	16,491,422
<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>	<b>\$ 20,362,785</b>

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Nine Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012
<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)	\$ (13,954,971)
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	1,768,632
<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>\$ (12,186,339)</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	\$ 6,705,638	\$ 6,845,728
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	4,884,403
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	2,522,999
Real estate transfer tax	767,401	851,049	936,482	828,668	698,422	363,228	375,097	432,843	367,029
Other	505,115	523,096	622,024	641,445	622,199	605,645	548,984	660,536	1,185,573
Shared income taxes	1,631,710	1,827,823	2,063,051	2,275,569	2,485,888	2,460,009	2,144,363	2,105,022	2,231,988
Investment income	296,151	395,320	904,171	1,176,296	837,761	248,253	82,881	30,640	28,846
Miscellaneous	257,845	282,975	962,298	617,447	346,936	215,083	332,884	392,334	72,238
Transfers	375,000	325,000	325,000	325,000	325,000	63,116	-	-	-
Special 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>17,781,447</b>	<b>18,138,804</b>
<b>Business-Type Activities</b>									
Investment income	64,676	64,768	158,053	253,590	298,034	88,080	25,994	17,408	18,088
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	96,656
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>114,744</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>\$ 17,921,333</b>	<b>\$ 18,253,548</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	\$ 5,460,943	\$ 4,183,833
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	1,883,376
<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>\$ 6,669,442</b>	<b>\$ 6,067,209</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS  
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>GENERAL FUND</b>										
Reserved	\$ 238,398	\$ 160,894	\$ 138,464	\$ 99,294	\$ 199,298	\$ 441,278	\$ 254,156	\$ 259,727	\$ 528,719	\$ -
Unreserved	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	-
Nonspendable	-	-	-	-	-	-	-	-	-	20,925
Restricted	-	-	-	-	-	-	-	-	-	86,517
Unrestricted, committed	-	-	-	-	-	-	-	-	-	98,959
Unrestricted, unassigned	-	-	-	-	-	-	-	-	-	6,001,794
<b>TOTAL GENERAL FUND</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>\$ 6,208,195</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Reserved	\$ 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	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	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	-
Nonspendable	-	-	-	-	-	-	-	-	-	254,534
Restricted	-	-	-	-	-	-	-	-	-	417,504
Unrestricted, committed	-	-	-	-	-	-	-	-	-	1,642,624
Unrestricted, assigned	-	-	-	-	-	-	-	-	-	3,417,951
Unrestricted, unassigned (deficit)	-	-	-	-	-	-	-	-	-	(58,782)
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</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>	<b>\$ 5,673,831</b>

Note: The Village implemented GASB Statement No. 54 for the fiscal year ended April 30, 2012.

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>REVENUES</b>										
Taxes	\$ 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	\$ 9,994,989
Licenses and permits	830,186	753,772	809,286	828,927	847,923	913,730	950,697	988,187	1,047,166	1,075,242
Intergovernmental	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	9,106,192
Charges for services	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	1,591,996
Fines and forfeits	375,234	385,083	427,145	475,140	474,673	494,331	509,154	453,729	456,664	527,812
Investment income	724,245	296,151	395,320	904,170	1,176,296	837,761	248,253	82,884	30,640	28,846
Miscellaneous	412,865	202,918	262,662	775,998	791,756	217,078	21,715	190,530	275,546	5,090
<b>Total revenues</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>22,330,167</b>
<b>EXPENDITURES</b>										
General government	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	3,839,263
Public safety	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	8,818,929
Highways and streets	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	2,511,215
Capital outlay	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	4,372,247
Debt service										
Principal retirement	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	1,895,000
Interest and fiscal charges	561,121	954,584	847,644	737,009	638,226	527,825	404,939	278,824	204,449	252,782
<b>Total expenditures</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>21,689,436</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</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>640,731</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	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	1,604,939
Transfers (out)	(1,490,000)	(625,000)	(2,065,000)	(625,000)	(671,109)	(4,907,102)	(3,374,346)	(977,694)	(1,392,160)	(1,604,939)
Issuance of bonds	9,072,062	5,000,000	-	-	-	-	-	-	-	-
Premium on issuance of bonds	-	19,319	-	-	-	-	-	-	29,231	-
Proceeds of refunding bonds	-	-	-	-	-	-	-	-	2,065,000	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	(2,070,000)	-
<b>Total other financing sources (uses)</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>-</b>
<b>NET CHANGE IN FUND BALANCES</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>\$ 640,731</b>
<b>DEBT SERVICES AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</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>	<b>12.21%</b>

Data Source

Audited Financial Statements

VILLAGE OF GLEN ELLYN, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Other Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
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%
2011	1,172,792,778	150,994,879	-	409,610	1,324,197,267	0.4724	3,972,591,801	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	2002	2003	2004	2005
<b>Village Direct Rates</b>				
General	0.2464	0.2300	0.2135	0.1903
Liability Insurance	-	-	-	-
Illinois Municipal Retirement	-	-	-	-
Federal Insurance Contributions Act	-	-	-	-
Debt Service	0.2865	0.3161	0.2876	0.2677
Police Pension	-	-	-	-
Total Direct Rate	0.5329	0.5461	0.5011	0.4580
<b>Overlapping Rates</b>				
Butterfield Park District	0.2893	0.3067	0.3069	0.3007
College of DuPage	0.2179	0.2097	0.1972	0.1874
DuPage Airport Authority	0.0248	0.0230	0.0213	0.0198
DuPage County	0.2154	0.1999	0.1850	0.1797
DuPage County SSA #10	0.9571	0.8186	0.6886	0.6836
DuPage Forest Preserve District	0.1534	0.1419	0.1358	0.1271
Glen Ellyn Mosquito	0.0105	0.0096	0.0090	0.0086
Glen Ellyn Park District	0.3087	0.3722	0.3557	0.3418
Glen Ellyn Public Library	0.2507	0.2347	0.2313	0.2238
Glen Ellyn SSA #6	0.1000	0.1204	0.1128	0.1250
Glen Ellyn SSA #7	0.1000	0.1112	0.1087	0.1250
Glen Ellyn SSA #8	0.1000	0.1250	0.1250	0.1250
Glen Ellyn SSA #9	0.0500	0.0500	0.0489	0.0500
Glen Ellyn SSA #10	0.1000	0.1250	0.0896	0.1140
Glen Ellyn SSA #11	0.1000	0.1250	0.1216	0.1250
Glen Ellyn SSA #12	-	-	-	-
Glen Ellyn SSA #13	-	-	-	-
Glen Ellyn SSA #14	-	-	-	-
Glen Ellyn SSA #15	-	-	-	-
Glen Ellyn SSA #16	-	-	-	-
Glen Ellyn SSA #17	-	-	-	-
Glen Ellyn SSA #18	-	-	-	-
Glen Ellyn SSA #19	-	-	-	-
Glenbard Fire District	0.2238	0.2165	0.2065	0.1989
Grade School District #41	3.1043	3.0030	3.0665	2.9410
Grade School District #44	2.3713	2.7851	2.7979	2.8909
Grade School District #89	2.9386	2.8279	2.7083	2.6104
High School District #87	1.9224	1.8582	1.7716	1.7200
Lombard Park District	0.2487	0.3171	0.3051	0.2962
Milton Township	0.0813	0.1075	0.1028	0.0989
Wheaton Mosquito	0.0114	0.0182	0.0174	0.0169
Wheaton Park District	0.6259	0.6356	0.5919	0.6131

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

Data Source

Office of the County Clerk

2006	2007	2008	2009	2010	2011
0.1872	0.1775	0.2423	0.2513	0.3090	0.3462
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
0.2503	0.2266	0.1495	0.1474	0.1163	0.1262
-	-	-	-	-	-
0.4375	0.4041	0.3918	0.3987	0.4253	0.4724
0.2938	0.2781	0.2789	0.2807	0.3038	0.3261
0.1929	0.1888	0.1858	0.2127	0.2349	0.2495
0.0183	0.0170	0.0160	0.0148	0.0158	0.0169
0.1713	0.1651	0.1557	0.1554	0.1659	0.1773
0.5703	0.4670	-	-	-	-
0.1303	0.1187	0.1206	0.1217	0.1321	0.1414
0.0083	0.0078	0.0077	0.0078	0.0084	0.0093
0.3315	0.3161	0.3122	0.3182	0.3382	0.3711
0.2194	0.2073	0.2081	0.2484	0.2674	0.2962
0.1250	0.1214	0.1250	-	-	-
0.1250	0.1165	0.1250	-	-	-
0.1250	0.1229	0.1250	-	-	-
0.0500	0.0500	3.0500	-	-	-
0.1250	0.1250	0.1250	-	-	-
0.1250	0.1250	0.1250	-	-	-
1.3778	1.1729	1.1268	1.1242	1.1206	1.1893
-	-	-	0.1250	0.1250	0.1250
-	-	-	0.1250	0.1250	0.1250
-	-	-	0.1250	0.1250	0.1250
-	-	-	0.1203	0.1250	0.1250
-	-	-	0.1250	0.1250	0.1250
-	-	-	0.0892	0.0940	0.0918
-	-	-	0.0858	0.0939	0.0932
0.1930	0.1776	0.1752	0.1773	0.1969	0.2191
2.8419	2.6994	2.7026	2.7176	2.9086	2.9994
2.8473	2.8581	2.7445	2.8490	3.1767	3.5118
2.5370	2.4271	2.4132	2.4238	2.6035	2.8555
1.7210	1.6612	1.6507	1.6749	1.8378	2.0199
0.2843	0.3088	0.2995	0.3165	0.3462	0.3760
0.0958	0.0899	0.0902	0.0907	0.0972	0.1086
0.0161	0.1540	0.0153	0.0155	0.0166	0.0178
0.5952	0.5660	0.5644	0.5749	0.6195	0.6787

VILLAGE OF GLEN ELLYN, ILLINOIS

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

Taxpayer	2011			Taxpayer	2002		
	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	\$ 11,564,210	1	0.87%	Bassman FBT LLC	\$ 5,482,450	1	0.63%
AH IL Owner Ltd Partners	5,778,320	2	0.44%	Leland Stahelin	5,330,560	2	0.61%
Columbia Retail Baker Hill	6,854,440	3	0.52%	Great Lakes Principals	4,887,230	3	0.56%
DMG Real Estate LLC	6,500,000	4	0.49%	Mid-Northern Equities, Ltd.	3,585,700	4	0.41%
BVF GE LLC	6,478,234	5	0.49%	Flanagan Alliance	3,533,400	5	0.41%
Stahelin Enterprises LP	6,258,430	6	0.47%	Central DuPage Health Systems	2,526,560	6	0.29%
Central DuPage Health Systems	4,702,689	7	0.36%	DMG Real Estate LLC	2,338,910	7	0.27%
Healthtrack Sports & Wellness	3,500,000	8	0.26%	Iron Gate Apartments	2,215,050	8	0.25%
AL I/G E Senior Housing	2,857,980	9	0.22%	NICOR Gas	2,004,080	9	0.23%
T J Adam Company	2,423,120	10	0.18%	LaSalle National Bank	1,962,100	10	0.23%
	<u>\$ 56,917,423</u>		<u>4.30%</u>		<u>\$ 33,866,040</u>		<u>3.89%</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
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	2012	6,094,281	6,056,209	99.38%
2011 <sup>1</sup>	2013	6,255,545	-	-

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

1. The 2011 levy is not collected until the 2013 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				
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	1.48%	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	0.60%	291.74
2012 <sup>2</sup>	5,905,000	2,940,000	1,032,526	-	9,877,526	N/A <sup>3</sup>	357.26

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

1. See the schedule of Demographic and Economic Information on page 126 for an assessed valuation and population data.
2. Beginning in 2012, the Glen Ellyn Public Library debt is included in the Governmental Activities, General Obligation Bonds. Prior to 2012, The Glen Ellyn Public Library was reported as a component unit of the Village. They are no longer included in this report.
3. 2012 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	Governmental Activities	Business-Type Activities			Less: Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property <sup>1</sup>	Per Capita
	General Obligation Bonds	General Obligation Bonds	Illinois Environmental Protection Agency Loans					
2003	\$ 21,970,000	\$ 4,580,000	\$ -	\$ -	\$ 142,267	\$ 26,407,733	3.04%	801.25
2004	24,280,000	4,415,000	-	-	126,866	28,568,134	2.93%	885.38
2005	20,960,000	4,250,000	-	-	138,987	25,071,013	2.36%	762.84
2006	17,890,000	4,080,000	-	-	197,097	21,772,903	1.73%	650.95
2007	14,665,000	3,905,000	1,020,564	-	296,257	19,294,307	1.03%	528.65
2008	11,295,000	3,725,000	1,343,318	-	376,080	15,987,238	0.74%	588.48
2009	7,875,000	3,540,000	1,268,491	-	(17,617)	12,701,108	0.85%	467.95
2010	5,690,000	3,350,000	1,191,782	-	2,496	10,229,286	0.71%	375.58
2011	3,720,000	3,175,000	1,113,143	-	22,901	7,985,242	0.60%	290.90
2012 <sup>2</sup>	5,905,000	2,940,000	1,032,526	-	30,108	9,847,418	N/A <sup>3</sup>	356.17

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

1. See the schedule of Assessed Value and Actual Value of Taxable Property on page 118 for property value data.
2. Beginning in 2012, the Glen Ellyn Public Library debt is included in the Governmental Activities, General Obligation Bonds. Prior to 2012, The Glen Ellyn Public Library was reported as a component unit of the Village. They are no longer included in this report.
3. 2012 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, 2012

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 <sup>3</sup>	\$ 5,905,000	100.00%	\$ 5,905,000
Total Direct Debt	<u>5,905,000</u>		<u>5,905,000</u>
Grade School District #41	17,236,550	75.48%	13,010,148
Grade School District #44	15,112,539	2.43%	367,235
Grade School District #89	22,440,000	42.62%	9,563,928
High School District #87	39,025,000	23.87%	9,315,268
Community College District #502	271,090,000	3.64%	9,867,676
Glen Ellyn Park District	13,700,000	81.30%	11,138,100
Butterfield Park District	2,503,000	5.67%	141,920
Lombard Park District	9,000,000	19.47%	1,752,300
Wheaton Park District	46,527,905	0.72%	335,001
DuPage County	297,895,000	3.51%	10,456,115
DuPage Forest Preserve	<u>202,482,210</u>	3.51%	<u>7,107,126</u>
Total Overlapping Debt	<u>937,012,204</u>		<u>73,054,817</u>
Total Direct and Overlapping Debt	<u>\$ 942,917,204</u>		<u>\$ 78,959,817</u>

1. Most recently available.
2. Determined by ratio of assessed valuation of property subject to taxation in the Village of Glen Ellyn to valuation of property subject to taxation in overlapping unit.
3. Beginning in 2012, the Glen Ellyn Public Library debt is included in the Governmental Activities, General Obligation Bonds. Prior to 2012, The Glen Ellyn Public Library was reported as a component unit of the Village. They are no longer included in this report.

Data Source

Village Survey  
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>
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%
2012	27,648	1,364,788,224	49,363	7.1%

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

2012 <sup>1</sup>				2003 <sup>2</sup>			
Employer	Employees	Rank	% of Village Population	Employer	Employees	Rank	% of Village Population
College of Dupage	4,098	1	14.82%	College of DuPage	2,250	1	8.26%
School District #87	934	2	3.38%	School District #87	1,018	2	3.74%
Glen Ellyn Park District	769	3	2.78%	M & R Printing	400	3	1.47%
School District #41	450	4	1.63%	Glen Ellyn Park District	360	4	1.32%
DuPage Medical Group	450	5	1.63%	School District 89	350	5	1.28%
M & R Printing	425	6	1.54%	Vancom/Laidlaw	220	6	0.81%
School District #89	400	7	1.45%	Village of Glen Ellyn	150	7	0.55%
Village of Glen Ellyn	226	8	0.82%	Dreisilker Electric Motors	126	8	0.46%
Innovative Systems Group	225	9	0.81%	Elliot Construction	100	9	0.37%
First Student	207	10	0.75%	Haggerty Chevrolet & Geo	75	10	0.28%

Data Source

1. Village Survey
2. G.O. Corporate Purpose Bonds, Series 2003A Booklet

VILLAGE OF GLEN ELLYN, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>GENERAL GOVERNMENT</b>										
Administration										
Board and clerk's office	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.00	0.00
Village manager's office	5.75	5.75	5.75	5.75	6.00	6.00	8.00	7.00	7.10	7.00
Facilities maintenance	7.80	7.50	7.50	7.50	7.50	7.50	7.50	6.00	5.60	5.00
Senior services	1.00	1.00	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Communications	0.25	0.25	0.25	0.25	0.50	0.50	0.50	0.75	0.75	0.00
	<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>14.05</b>	<b>12.60</b>
Finance										
Operations	8.40	7.90	7.90	6.90	6.90	6.65	5.65	4.60	4.60	4.60
Cashier's office	4.50	4.50	4.50	4.50	4.50	4.50	5.00	5.60	5.60	5.60
	<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>	<b>10.20</b>
Planning and Development										
Building & Zoning	5.50	6.00	6.00	6.50	7.50	9.00	9.00	7.75	6.50	8.00
Planning	3.70	3.00	3.00	3.00	3.50	3.00	3.50	4.50	4.50	3.00
	<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>	<b>11.00</b>
Public Safety										
Police										
Officers	39.00	39.00	39.00	39.00	40.00	43.00	43.00	43.00	43.00	43.00
Community service officers	4.00	4.00	3.00	3.00	4.00	4.00	4.10	3.60	3.60	3.20
Civilians	9.00	8.00	9.00	9.00	8.00	9.00	9.25	9.25	9.25	9.25
	<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>	<b>55.45</b>
Public Works										
Administration/Engineering	9.75	8.75	8.75	7.50	7.50	5.50	7.50	6.50	6.50	6.50
Equipment services	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.40	3.40	3.40
Streets/Forestry	12.10	11.10	11.60	10.85	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	15.00	15.00	14.00	14.00	0.00	0.00	0.00	0.00	0.00	0.00
Operations	0.00	0.00	0.00	0.00	21.90	23.60	21.90	19.90	19.90	19.90
	<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>	<b>29.80</b>
Recreation										
Administration	2.00	2.00	2.00	2.00	2.00	1.00	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	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Grounds	8.00	8.00	8.00	8.00	8.00	5.00	4.00	4.00	3.00	3.00
Seasonal	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	35.00	32.00
	<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>40.00</b>
<b>TOTAL FULL-TIME EQUIVALENT EMPLOYEES</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>163.90</b>	<b>159.05</b>

Data Source

Village Budgets

VILLAGE OF GLEN ELLYN, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Public Safety</b>										
<b>Police<sup>1</sup></b>										
General police activities	10,143	12,455	13,520	12,639	9,942	11,862	16,312	16,344	15,295	-
Traffic enforcement	7,870	8,481	7,556	12,492	12,400	10,779	13,086	11,667	13,311	-
Traffic services/accidents	3,897	5,091	5,404	2,146	2,169	5,039	2,509	3,556	2,027	-
Quasi/non-criminal services	3,033	3,215	4,671	3,909	6,053	3,036	3,296	2,846	2,802	-
Burglary	1,394	1,238	1,169	1,148	1,213	1,002	1,040	1,114	1,051	-
Property crimes	975	1,094	1,211	1,206	1,182	1,174	1,040	1,036	1,049	-
Suspicious persons	923	960	776	813	917	991	980	967	893	-
Suspicious autos	752	1,055	1,038	1,022	994	1,366	1,078	838	896	-
Domestic disturbance	341	365	416	487	564	432	465	371	383	-
Animal calls	537	652	681	679	767	699	612	735	482	-
Crimes against persons	119	136	169	140	214	139	177	156	140	-
<b>Building</b>										
Permits issued	968	1,057	1,066	1,068	1,008	1,025	888	944	1,366	1,397
Authorized construction (\$)	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	33,593,811
<b>Public Works</b>										
Street resurfacing (miles)	1.3	1.7	2.8	2.6	5.3	1.6	1.3	1.0	0.5	-
Street reconstruction (miles)	4.4	6.3	4.9	3.5	1.7	1.6	1.5	2.0	0.7	1.2
<b>Water<sup>1</sup></b>										
Average daily consumption (Gal)	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	2,486,327
Peak daily consumption (Gal)	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	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	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
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	83	83	83	87
Streetlights	411	684	713	713	713	713	713	727	727	826
Parkway trees	14,500	14,500	14,500	14,500	14,500	15,440	15,440	14,803	14,864	13,895
Water										
Water mains (miles)	143	143	145	145	145	145	145	110	110	111
Fire hydrants	1,132	1,132	1,177	1,211	1,200	1,248	1,265	1,283	1,286	1,315
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	96	96	94
Storm sewers (miles)	70	70	70	70	70	70	70	110	111	112

Data Source

Village Records