



Certified Public Accountants

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The Honorable Village President  
and Board of Trustees  
Village of Schiller Park  
Schiller Park, Illinois 60176

#### INDEPENDENT AUDITORS' REPORT

We have audited the accompanying basic financial statements and the combining and individual fund financial statements of the Village of Schiller Park, Illinois as of and for the year ended April 30, 2011 as listed in the table of contents. These financial statements are the responsibility of Village of Schiller Park, Illinois management. Our responsibility is to express an opinion 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 opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Schiller Park, Illinois as of April 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. Selected prior period individual fund information is presented for comparative purposes only. Such information is not intended to represent a complete presentation of financial position and changes in financial position for all individual funds of the Village of Schiller Park, Illinois in accordance with accounting principles generally accepted in the United States of America.

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

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole and on the combining and individual fund financial statements. The accompanying financial information listed as schedules and supplemental data in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Village of Schiller Park, Illinois. Such information has been subjected to the auditing procedures of the basic, combining and individual fund financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Wagner, Sim & Co.*

October 21, 2011

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VILLAGE OF SCHILLER PARK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS

APRIL 30, 2011

The management 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 activity, (3) identify Village's financial position and ability to address future challenges, (4) identify material deviations from budget, and (5) identify concerns specific to individual funds.

FINANCIAL HIGHLIGHTS

- The net assets of the Village of Schiller Park governmental activities decreased approximately 0.6 million to 38.2 million which represents a 1.6% decrease while business type activities realized an increase to end the fiscal year at 5.0 million which represents a 2.7% increase.
- As of April 30, 2011 the General Corporate Fund balance increased 0.1 million to 7.2 million over the prior year. The fund balance of all governmental funds, including both major and non-major funds, were 11.6 million, a decrease of 2.4 million. A notable portion of this decrease is caused by the Village converting current assets, cash, into capital assets which are expensed at the fund level. Also a large bond payment was made in the West Gateway TIF.
- The Business-type Activities which consist mostly of Water and Sewer operations ended the fiscal year with an increase of net assets of approximately \$130,000.
- Revenue for the General Fund was approximately \$300,000 over budget as sales tax rebounded faster than anticipated from the improving local economy.

REPORTING THE VILLAGE AS A WHOLE

Government-wide Financial Statements

The Village's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the Village's overall financial status. Financial reporting at this level uses accounting similar to full accrual accounting used in the private sector. Interfund activity is eliminated and the cost of assets with a long service life is spread out over future years so that capital expenditures are amortized (through depreciation) when the benefits are realized.

The first government-wide statement is the Statement of Net Assets that presents information about all of the Village's assets and liabilities, with the difference reported as net assets. Over a multi-year period, an increase or decrease in net assets can detect an improvement or deterioration in the financial position of the Village as a whole. Additionally, one would need to evaluate non-financial factors, such as the condition of Village infrastructure, the satisfaction of constituents, and other information beyond the scope of this report to make a more complete assessment of whether the Village as a whole has improved. As was prescribed in GASB 34, the Village has implemented all infrastructure into its capital assets. Infrastructure assets include roads, sidewalks traffic signals, etc. These infrastructure assets are the largest asset class of the Village. Additionally, certain portions of the debt have identified sources of revenue (Tax Increment Financing and Special Service Area), which are not credited in this report. Again, if these sources of revenue were included, the over-all picture would improve.

The second government-wide statement is the Statement of Activities, which reports how the Village's net assets changed during the current fiscal year. All current year revenues and expenses are included regardless of when the cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the Village's distinct activities or functions on revenues provided by the Village's taxpayers.

Both government-wide financial statements distinguish governmental activities of the Village that are principally supported by taxes and intergovernmental revenues (such as state shared revenues) from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, and public services. Business-type activities include water and sewer utilities. Fiduciary activities, such as employee pension plans, are not available to fund Village programs and therefore are not included in the government-wide statements.

The Village's financial reporting includes the funds of the Village (primary government). The Schiller Park Public Library is included as a "component unit", and therefore, adjustments were made to blend financial information from this separate entity into this report.

The government-wide financial statements are presented on pages 12-13 of this report.

The following table provides a summary of the Village's changes in net assets

	Governmental Activities		Business-type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
Revenue:						
Program revenues - charges for						
services	\$ 735,455	\$ 681,900	\$ 3,213,638	\$ 2,856,249	\$ 3,949,093	\$ 3,538,149
Operating grants	140,145	72,541	-	-	140,145	72,541
General revenues						
Property tax	7,047,670	7,411,370	-	-	7,047,670	7,411,370
Sales tax	3,214,705	2,740,201	-	-	3,214,705	2,740,201
Utility tax	1,650,183	1,630,505	-	-	1,650,183	1,630,505
Hotel/Motel room tax	982,903	876,910	-	-	982,903	876,910
Other	4,479,796	3,852,652	8,795	330	4,488,591	3,852,982
<b>Total revenue</b>	<b>\$ 18,250,857</b>	<b>\$ 17,266,079</b>	<b>\$ 3,222,433</b>	<b>\$ 2,856,579</b>	<b>\$ 21,473,290</b>	<b>\$ 20,122,658</b>
Expenses:						
General government	\$ 4,551,207	\$ 4,568,417	\$ -	\$ -	\$ 4,551,207	\$ 4,568,417
Public safety	9,624,543	9,454,700	-	-	9,624,543	9,454,700
Garbage and collection	541,555	543,694	-	-	541,555	543,694
Highway and street	2,283,043	2,332,241	-	-	2,283,043	2,332,241
Parking facilities	12,014	11,462	-	-	12,014	11,462
Culture and recreation	1,200,958	1,174,923	-	-	1,200,958	1,174,923
Interest	1,336,056	1,371,467	-	-	1,336,056	1,371,467
Water	-	-	2,421,216	2,304,955	2,421,216	2,304,955
<b>Total expense</b>	<b>\$ 19,549,376</b>	<b>\$ 19,456,904</b>	<b>\$ 2,421,216</b>	<b>\$ 2,304,955</b>	<b>\$ 21,970,592</b>	<b>\$ 21,761,859</b>
Change in net assets before transfers and contributions						
	\$ (1,298,519)	\$ (2,190,825)	\$ 801,217	\$ 551,624	\$ (497,302)	\$ (1,639,201)
Transfers	670,939	605,950	(667,439)	(625,950)	3,500	(20,000)
<b>Change in net assets</b>	<b>\$ (627,580)</b>	<b>\$ (1,584,875)</b>	<b>\$ 133,778</b>	<b>\$ (74,326)</b>	<b>\$ (493,802)</b>	<b>\$ (1,659,201)</b>
Net assets - Beginning	38,880,675	40,465,550	4,949,135	5,023,461	43,829,810	45,489,011
<b>Net Assets - End</b>	<b>\$ 38,253,095</b>	<b>\$ 38,880,675</b>	<b>\$ 5,082,913</b>	<b>\$ 4,949,135</b>	<b>\$ 43,336,008</b>	<b>\$ 43,829,810</b>

The following is a table providing a summary of the statement of net assets:

	Governmental Activities		Business-type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$ 16,195,768	\$ 18,342,451	\$ 1,822,831	\$ 1,552,147	\$ 18,018,599	\$ 19,894,598
Capital assets	54,674,895	54,773,068	3,342,476	3,507,938	58,017,371	58,281,006
Total assets	\$ 70,870,663	\$ 73,115,519	\$ 5,165,307	\$ 5,060,085	\$ 76,035,970	\$ 78,175,604
Long-term liabilities	\$ 25,285,638	\$ 27,289,387	\$ -	\$ -	\$ 25,285,638	\$ 27,289,387
Other liabilities	7,331,930	6,945,457	82,394	110,950	7,414,324	7,056,407
Total liabilities	\$ 32,617,568	\$ 34,234,844	\$ 82,394	\$ 110,950	\$ 32,699,962	\$ 34,345,794
Investment in capital assets, net of related debt	\$ 54,674,895	\$ 54,772,254	\$ 3,299,207	\$ 3,507,938	\$ 43,336,008	\$ 58,280,192
Restricted net assets	1,797,225	4,556,691	618,052	592,646	2,415,277	5,149,337
Unrestricted net assets	(18,219,025)	(20,448,270)	1,165,654	848,551	(17,053,371)	(19,599,719)
Total net assets	\$ 38,253,095	\$ 38,880,675	\$ 5,082,913	\$ 4,949,135	\$ 43,336,008	\$ 43,829,810

## REPORTING THE VILLAGE'S MOST SIGNIFICANT FUNDS

### Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Village uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the Village's most significant funds rather than the Village as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The Village has three kinds of funds:

*Governmental funds* are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, Governmental fund statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

The government-wide financial statements provide a long-term view. Comparisons between the individual governmental fund statements and the government wide statements provides information about financing decisions and the amount invested in maintaining and improving infrastructure. These two perspectives can provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances reconcile the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the General Fund. Budgetary comparison schedules for other funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the Village's budget.

The basic government fund financial statements are presented on pages 14-17 of this report.

*Proprietary funds* reported in the fund financial statements are for those services for which the Village charges customers a fee, otherwise known as enterprise funds. These funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Enterprise fund services are primarily provided to customer's external to the Village organization as with the water and sewer funds.

Proprietary fund statements provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements, but with more detail for major enterprise funds.

The basic proprietary fund financial statements are presented on pages 18-20 of this report.

*Fiduciary funds* such as the employee pension plans are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund Village program. Fiduciary fund financial statements report similarly to proprietary funds.

The basic fiduciary fund financial statements are presented on pages 21-22 of this report.

#### *Notes to the financial statements*

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 23 of this report.

#### *Other information*

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's funding of pension benefit obligations to its employees and budget information.

Major funds and component units are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non-major funds are presented in a subsequent section of this report beginning on page 71.

### Financial Analysis of the Village's Funds

#### *Governmental Funds*

As discussed, governmental funds are reported in the fund statement with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$11.6 million, down 2.4 million from the prior year total of \$14 million. This decrease is due in large part to conversion of cash into capital assets and a large bond payment made in the West Gateway TIF Fund.

#### *Major Governmental Funds*

The General Corporate Fund is the Village's primary operating fund and the largest source of day-to-day service delivery. The undesignated fund balance of the General Corporate Fund increased 0.1 million to \$7.2 million. The Village as it has been in the past is proud that it has been able to maintain a strong fund balance and actually increase it as the economy has started to improve.

Actual Revenue exceeded budgeted revenue by approximately \$300,000. This was primary a result of sales tax revenue which came in stronger than anticipated. The Village has taken this as a sign of an improving local economy and the Village's committed effort in maintaining a strong local business community.

Actual expenditures were 0.26 million less than budget, which represents at 2.0% variation, which shows the Village's commitment when possible to follow its annual budget. In addition, when possible, the Village took advantages of potential cost savings which ultimately allowed for coming in under budget.

### *Proprietary Funds*

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term financial status information.

### *Major Proprietary Funds*

The main proprietary funds operated by the Village are the Water Operations and Maintenance Fund and Water Capital Improvements Funds. The Village continued to operate the Water Operations Fund with a small positive change in net assets, despite seeing a significant increase in costs due primarily to the large increase in the cost of water being charged by the City of Chicago.

### *Capital assets*

The Village established a policy of capitalizing furniture and equipment with \$4,000 or more in value and building, land and vehicles with \$25,000 or more in value. The Village also includes all infrastructures in its Capital Assets. The Village's investment in governmental capital assets, net of accumulated depreciation, for governmental activities as of April 30, 2011 was \$54.7 million. This figure is nearly identical to the prior year. The Village's investment in capital assets, net of accumulated depreciation, for business-type activities as of April 30, 2011 was \$3.3 million. This represents a decrease of 0.2 million.

### *Long-term debt*

At the end of the fiscal year, the Village had total bonded debt outstanding of \$26,692,441. During the current year \$2,485,920 was paid in principal on bonded debt. No new debt was issued during the fiscal year. As a home rule government, under Illinois law, the Village is not limited, as non-home rule communities are, to issuing debt to a level no greater than 8.625% of the equalized assessed value.

The Village also as is required related to GASB 43 & 45 to report postemployment benefit obligations. As such, the Village recognized an increase of \$569,371 to \$1,166,317 as the Village has elected not to prefund these obligations.

### *Bond ratings*

The Village currently has a rating "AA" by Standard & Poor. The Village has had this rating since November 2009 and had this rate reaffirmed on October 11, 2011. The Village feels that it has earned this rating for a number of reasons including having a diverse revenue stream, its commitment to having a balanced budget or strong reserves when this is not possible, and sound fiscal policies such as strong investment and capital improvement plans.

### *Economic Factors*

During the Fiscal Year 2011, the Village began to see the local economy of the Village improve after the overall economy of the United States saw one of the strongest recessions since the Great Depression. This was indicated by an increase in sales tax revenue and new business moving into previous empty buildings. Although the economy has begun to improve there is still fear that a double dip recession is possible. As such, the Village has continued to strongly monitor its available cash and fund balances to ensure that it can endure any future economic downturns.

The Village feels that it is well suited to ride out any downturn based on its diverse revenue streams. These diverse revenue streams are a combination of management's committed goal to be business friendly along with its location. The Village proximity to O'Hare International Airport, the Tri-State Tollway, and numerous rail lines gives it an advantage for attracting and maintaining businesses whether commercial or industrial.

Although the Village feels that it is well suited to ride out any economic downturns, the Village still is feeling financial pressure in a number of areas. Village pensions, particularly police and fire, have been putting a significant strain on finances as the Village has seen required contributions increase significantly. These increases have been a result of increased benefits given by the State of Illinois in years past, new cases of disabilities with generous benefits, and continued long term lackluster investment returns. The Village is also seeing pressure from continued increases in health insurance costs. Despite these issues, the Village continues to fund pensions and other obligations at appropriate required rates.

*Contacting the Village's Financial Management*

This financial report is designed to provide a general overview of the Village's finances, comply with finance-related laws and regulation and demonstrate the Village's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the Village's Finance Director, 9526 West Irving Park, Schiller Park, IL 60176-1984 or access the Village website at [villageofschillerpark.com](http://villageofschillerpark.com).

VILLAGE OF SCHILLER PARK, ILLINOIS  
STATEMENT OF NET ASSETS  
APRIL 30, 2011

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Schiller Park Public Library
<b>Assets:</b>				
Cash and investments	\$ 9,765,138	\$ 1,383,475	\$ 11,148,613	\$ 1,678,737
Receivables (net of allowances):				
Property taxes	4,162,444	-	4,162,444	492,395
Other	178,430	414,902	593,332	-
Prepaid expenses	248,866	24,454	273,320	10,021
Deferred charges	326,565	-	326,565	14,124
Due from other governments	1,563,647	-	1,563,647	-
Due to/from component unit	20,180	-	20,180	(20,180)
Due to/from fiduciary funds	(69,502)	-	(69,502)	-
Capital assets not being depreciated	15,604,306	-	15,604,306	-
Capital assets (net of accumulated depreciation)	39,070,589	3,342,476	42,413,065	513,162
<b>Total assets</b>	<b>\$ 70,870,663</b>	<b>\$ 5,165,307</b>	<b>\$ 76,035,970</b>	<b>\$ 2,688,259</b>
<b>Liabilities:</b>				
Accounts payable	\$ 99,314	\$ 80,894	\$ 180,208	\$ 9,549
Accrued interest	485,252	-	485,252	14,625
Deposits	11,800	1,500	13,300	-
Deferred property taxes	4,162,444	-	4,162,444	492,395
Noncurrent liabilities:				
Due within one year	2,573,120	-	2,573,120	65,000
Due in more than one year	25,285,638	-	25,285,638	734,906
<b>Total liabilities</b>	<b>\$ 32,617,568</b>	<b>\$ 82,394</b>	<b>\$ 32,699,962</b>	<b>\$ 1,316,475</b>
<b>Net assets:</b>				
Investment in general fixed assets, net of related debt	\$ 54,674,895	\$ 3,299,207	\$ 57,974,102	\$ 513,162
Restricted for capital projects	417,765	618,052	1,035,817	-
Restricted for debt service	1,379,460	-	1,379,460	-
Unrestricted	(18,219,025)	1,165,654	(17,053,371)	858,622
<b>Total net assets</b>	<b>\$ 38,253,095</b>	<b>\$ 5,082,913</b>	<b>\$ 43,336,008</b>	<b>\$ 1,371,784</b>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants	Primary Government			Component Unit
				Governmental Activities	Business-type Activities	Totals	Schiller Park Public Library
PRIMARY GOVERNMENT							
Government Activities							
General government	\$ 4,551,207	\$ 312,048	\$ -	\$ (4,239,159)	\$ -	\$ (4,239,159)	\$ -
Public safety	9,624,543	-	-	(9,624,543)	-	(9,624,543)	-
Garbage and collection	541,555	-	-	(541,555)	-	(541,555)	-
Highway and Street	2,283,043	-	140,145	(2,142,898)	-	(2,142,898)	-
Parking facilities	12,014	-	-	(12,014)	-	(12,014)	-
Culture and recreation	1,200,958	423,407	-	(777,551)	-	(777,551)	-
Interest	1,336,056	-	-	(1,336,056)	-	(1,336,056)	-
Total Governmental Activities	\$ 19,549,376	\$ 735,455	\$ 140,145	\$ (18,673,776)	\$ -	\$ (18,673,776)	\$ -
Business-Type Activities - Water	2,421,216	3,213,638	-	-	792,422	792,422	-
TOTAL PRIMARY GOVERNMENT	\$ 21,970,592	\$ 3,949,093	\$ 140,145	\$ (18,673,776)	\$ 792,422	\$ (17,881,354)	\$ -
COMPONENT UNIT							
Schiller Park Public Library	\$ 783,078	\$ 43,251	\$ 12,100	\$ -	\$ -	\$ -	\$ (727,727)
			General Revenues				
			Taxes				
			Property	\$ 7,047,670	\$ -	\$ 7,047,670	\$ 854,184
			Replacement	220,564	-	220,564	43,842
			Sales	3,214,705	-	3,214,705	-
			Utility	1,650,183	-	1,650,183	-
			Income	957,224	-	957,224	-
			Hotel/Motel Room	982,903	-	982,903	-
			Motor Fuel	305,229	-	305,229	-
			Other	2,084,531	-	2,084,531	-
			Investment income	61,116	528	61,644	-
			Miscellaneous	851,132	8,267	859,399	-
			Transfers	670,939	(667,439)	3,500	-
			Total	\$ 18,046,196	\$ (658,644)	\$ 17,387,552	\$ 898,026
			CHANGE IN NET ASSETS	\$ (627,580)	\$ 133,778	\$ (493,802)	\$ 170,299
			NET ASSETS - May 1	38,880,675	4,949,135	43,829,810	1,201,485
			NET ASSETS - April 30	\$ 38,253,095	\$ 5,082,913	\$ 43,336,008	\$ 1,371,784

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
APRIL 30, 2011

ASSETS

	General Corporate Fund	West Gateway TIF District #1 Fund	Nonmajor Governmental Funds	Total
Assets:				
Cash and investments	\$ 4,973,779	\$ -	\$ 4,791,359	\$ 9,765,138
Receivables (net of allowances):				
Property taxes	3,081,434	-	1,081,010	4,162,444
Other	236	-	178,194	178,430
Intergovernmental	1,539,190	-	24,457	1,563,647
Due from other funds	1,142,718	-	2,411,250	3,553,968
Prepaid expenses	232,755	-	16,111	248,866
<b>Total assets</b>	<b><u>\$ 10,970,112</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 8,502,381</u></b>	<b><u>\$ 19,472,493</u></b>

LIABILITIES AND FUND BALANCES

Liabilities:				
Accounts payable	\$ 62,223	\$ -	\$ 37,091	\$ 99,314
Deposits	1,800	-	10,000	11,800
Deferred property taxes	3,081,434	-	1,081,010	4,162,444
Due to other funds	575,475	2,019,977	1,007,838	3,603,290
<b>Total liabilities</b>	<b><u>\$ 3,720,932</u></b>	<b><u>\$ 2,019,977</u></b>	<b><u>\$ 2,135,939</u></b>	<b><u>\$ 7,876,848</u></b>
Fund balances:				
Nonspendable				
Prepaid items	\$ 232,755	\$ -	\$ 16,111	\$ 248,866
Restricted				
Public safety	-	-	317,234	317,234
Highway and street	-	-	309,597	309,597
Debt Service	-	-	1,379,460	1,379,460
Assigned				
Capital projects	-	(2,019,977)	2,687,741	667,764
Unassigned				
General Fund	7,016,425	-	-	7,016,425
Special Revenue Funds	-	-	1,656,299	1,656,299
<b>Total fund balances</b>	<b><u>\$ 7,249,180</u></b>	<b><u>\$ (2,019,977)</u></b>	<b><u>\$ 6,366,442</u></b>	<b><u>\$ 11,595,645</u></b>
<b>Total liabilities and fund balances</b>	<b><u>\$ 10,970,112</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 8,502,381</u></b>	<b><u>\$ 19,472,493</u></b>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS  
APRIL 30, 2011

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 11,595,645
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	54,674,896
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	(27,858,759)
Issuance costs of long-term debt recorded as prepaid expenses on the statement of income	326,565
Accrued interest on long-term liabilities is shown as a liability on the statement of net assets	<u>(485,252)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 38,253,095</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUE, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011

	General Corporate Fund	West Gateway TIF District #1 Fund	Nonmajor Governmental Funds	Total
Revenue:				
Property taxes - net	\$ 5,135,742	\$ -	\$ 1,911,928	\$ 7,047,670
Other local taxes	1,981,710	-	1,122,213	3,103,923
Intergovernmental	4,680,351	-	379,653	5,060,004
Licenses and permits	626,314	-	-	626,314
Fines	625,098	-	-	625,098
Charges for services	312,048	-	423,407	735,455
Investment income	37,186	-	23,930	61,116
Fees, reimbursements, grants and miscellaneous	<u>371,303</u>	<u>225,240</u>	<u>254,589</u>	<u>851,132</u>
Total revenue	<u>\$ 13,769,752</u>	<u>\$ 225,240</u>	<u>\$ 4,115,720</u>	<u>\$ 18,110,712</u>
Expenditures:				
Current:				
General government	\$ 2,426,151	\$ -	\$ 888,538	\$ 3,314,689
Public safety	9,282,622	-	161,232	9,443,854
Garbage collection	541,555	-	-	541,555
Highway and street	779,031	-	271,837	1,050,868
Parking facilities	12,014	-	-	12,014
Culture and recreation	-	-	968,360	968,360
Capital outlay -	-	61,650	2,012,641	2,074,291
Debt service:				
Principal	-	-	2,485,920	2,485,920
Interest and other costs	-	-	1,255,685	1,255,685
Total expenditures	<u>\$ 13,041,373</u>	<u>\$ 61,650</u>	<u>\$ 8,044,213</u>	<u>\$ 21,147,236</u>
Excess (deficiency) of revenue over expenditures	<u>\$ 728,379</u>	<u>\$ 163,590</u>	<u>\$ (3,928,493)</u>	<u>\$ (3,036,524)</u>
Other financing sources (uses):				
Operating transfers in	\$ 956,893	\$ -	\$ 4,247,657	\$ 5,204,550
Operating transfers out	<u>(1,537,933)</u>	<u>(1,377,191)</u>	<u>(1,618,487)</u>	<u>(4,533,611)</u>
Total other financing sources (uses)	<u>\$ (581,040)</u>	<u>\$ (1,377,191)</u>	<u>\$ 2,629,170</u>	<u>\$ 670,939</u>
NET CHANGES IN FUND BALANCES	\$ 147,339	\$ (1,213,601)	\$ (1,299,323)	\$ (2,365,585)
FUND BALANCE - May 1	<u>7,101,841</u>	<u>(806,376)</u>	<u>7,665,765</u>	<u>13,961,230</u>
FUND BALANCE - April 30	<u>\$ 7,249,180</u>	<u>\$ (2,019,977)</u>	<u>\$ 6,366,442</u>	<u>\$ 11,595,645</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUE,  
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011

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NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS	\$ (2,365,585)
Activities 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	1,441,854
The change in the accrual of interest is reported as an increase of interest expense on the statement of activities	25,378
The bond discount and bond issuance costs are reported as an other financing source in governmental funds but as a decrease in prepaid bond costs in the statement of activities	(105,749)
The repayment of the principal on long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	2,485,920
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:	
Depreciation	(1,540,027)
Net other postemployment benefit obligation	<u>(569,371)</u>
	<u>\$ (627,580)</u>

The notes to financial statements are an integral part of this exhibit.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 PROPRIETARY FUNDS  
 STATEMENT OF NET ASSETS  
 APRIL 30, 2011

ASSETS

	Business-type Activities - Enterprise Funds			
	Water Operations and Maintenance	Water Capital Improvements	Nonmajor - Storm Water Detention	Total
Current assets:				
Cash and cash investments	\$ 765,423	\$ 493,280	\$ 124,772	\$ 1,383,475
Receivables (net of allowances):				
Consumers	414,902	-	-	414,902
Prepaid expenses	24,454	-	-	24,454
Total current assets	\$ 1,204,779	\$ 493,280	\$ 124,772	\$ 1,822,831
Fixed assets:				
Public works building and garage	\$ 374,500	\$ -	\$ -	\$ 374,500
Reservoirs and overhead tank	824,884	-	-	824,884
Equipment	637,437	-	-	637,437
Pump house	-	108,471	-	108,471
Pump station overflow	-	29,465	-	29,465
SCADA system	-	159,498	-	159,498
Pump replacements	-	171,605	-	171,605
Water meter system	-	1,293,955	-	1,293,955
Water and sewerage infrastructure	8,822,103	-	-	8,822,103
Total	\$ 10,658,924	\$ 1,762,994	\$ -	\$ 12,421,918
Less - accumulated depreciation	(8,350,590)	(728,852)	-	(9,079,442)
Net fixed assets	\$ 2,308,334	\$ 1,034,142	\$ -	\$ 3,342,476
Total assets	\$ 3,513,113	\$ 1,527,422	\$ 124,772	\$ 5,165,307

LIABILITIES AND NET ASSETS

Current liabilities:				
Accounts payable	\$ 80,894	\$ -	\$ -	\$ 80,894
Deposits	1,500	-	-	1,500
Total current liabilities	\$ 82,394	\$ -	\$ -	\$ 82,394
Net assets:				
Invested in capital assets, net of related debt	\$ 2,265,065	\$ 1,034,142	\$ -	\$ 3,299,207
Unrestricted	1,165,654	-	-	1,165,654
Restricted	-	493,280	124,772	618,052
Total net assets	\$ 3,430,719	\$ 1,527,422	\$ 124,772	\$ 5,082,913
Total liabilities and net assets	\$ 3,513,113	\$ 1,527,422	\$ 124,772	\$ 5,165,307

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND NET ASSETS  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011

	Business-type Activities - Enterprise Funds			
	Water Operations and Maintenance	Water Capital Improvements	Nonmajor - Storm Water Detention	Total
Operating revenue:				
Charges for services	\$ 3,087,232	\$ -	\$ -	\$ 3,087,232
Employee insurance contributions	5,702	-	-	5,702
Miscellaneous income	8,267	-	-	8,267
Insurance reimbursements	120,704	-	-	120,704
<b>Total operating revenue</b>	<b>\$ 3,221,905</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,221,905</b>
Operating expenses:				
Personal	\$ 483,084	\$ -	\$ -	\$ 483,084
Maintenance operations and contractual services	1,702,039	-	-	1,702,039
Capital outlay	46,507	-	-	46,507
Depreciation	102,039	87,547	-	189,586
<b>Total operating expenses</b>	<b>\$ 2,333,669</b>	<b>\$ 87,547</b>	<b>\$ -</b>	<b>\$ 2,421,216</b>
<b>Net operating income</b>	<b>\$ 888,236</b>	<b>\$ (87,547)</b>	<b>\$ -</b>	<b>\$ 800,689</b>
Nonoperating income (expense):				
Interest income	\$ -	\$ -	\$ 528	\$ 528
<b>Income before transfers</b>	<b>\$ 888,236</b>	<b>\$ (87,547)</b>	<b>\$ 528</b>	<b>\$ 801,217</b>
Transfers in (out):				
Transfers in	\$ -	\$ 100,000	\$ -	\$ 100,000
Transfers out	(716,439)	-	(51,000)	(767,439)
<b>Total transfers in (out)</b>	<b>\$ (716,439)</b>	<b>\$ 100,000</b>	<b>\$ (51,000)</b>	<b>\$ (667,439)</b>
<b>Change in net assets</b>	<b>\$ 171,797</b>	<b>\$ 12,453</b>	<b>\$ (50,472)</b>	<b>\$ 133,778</b>
Fund net assets - May 1	3,258,922	1,514,969	175,244	4,949,135
<b>Fund net assets - April 30</b>	<b>\$ 3,430,719</b>	<b>\$ 1,527,422</b>	<b>\$ 124,772</b>	<b>\$ 5,082,913</b>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011

	Business-type Activities - Enterprise Funds			
	Water Operations and Maintenance	Water Capital Improvements	Nonmajor - Storm Water Detention	Total
Cash flows from operating activities:				
Cash received from customers	\$ 3,150,618	\$ -	\$ -	\$ 3,150,618
Cash paid to suppliers	(2,120,348)	-	-	(2,120,348)
Net cash flows from operating activities	<u>\$ 1,030,270</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,030,270</u>
Cash flows from noncapital financing activities:				
Transfers in	\$ -	\$ 100,000	\$ -	\$ 100,000
Transfers out	(716,439)	-	(51,000)	(767,439)
Net cash flows from noncapital financing activities	<u>\$ (716,439)</u>	<u>\$ 100,000</u>	<u>\$ (51,000)</u>	<u>\$ (667,439)</u>
Cash flows from investing activities -				
Interest from investments	\$ -	\$ -	\$ 528	\$ 528
Net change in cash	\$ 313,831	\$ 100,000	\$ (50,472)	\$ 363,359
Cash - May 1, 2010	<u>451,592</u>	<u>428,272</u>	<u>175,244</u>	<u>1,055,108</u>
Cash - April 30, 2011	<u>\$ 765,423</u>	<u>\$ 528,272</u>	<u>\$ 124,772</u>	<u>\$ 1,418,467</u>
Reconciliation of net income to net cash provided by operating activities:				
Operating income (loss)	\$ 888,236	\$ (87,547)	\$ -	\$ 800,689
(Increase) decrease in prepaid expenses	(2,734)	-	-	(2,734)
(Increase) decrease in receivables	71,287	-	-	71,287
Increase (decrease) in deposits	(10,076)	-	-	(10,076)
Increase (decrease) in payables	(18,482)	-	-	(18,482)
Depreciation	102,039	87,547	-	189,586
Net cash provided by (used for) operating activities	<u>\$ 1,030,270</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,030,270</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 FIDUCIARY FUNDS  
 STATEMENT OF FIDUCIARY NET ASSETS  
 APRIL 30, 2011

ASSETS

	Pension Trust	Agency
Assets:		
Cash and investments		
U.S. Treasury and Agency Obligations	\$ 10,031,129	\$ -
Corporate bonds	698,363	-
Equity securities	6,803,249	-
Mutual funds	5,050,393	-
Certificate of deposits	-	89,149
Money markets	1,519,413	72,109
IMET	251,369	64,426
Total cash and investments	\$ 24,353,916	\$ 225,684
Receivables (net of allowances)		
Due from other funds	\$ 47,663	\$ 40,000
Property owners	-	28,820
Accrued interest	51,502	-
Total receivables	\$ 99,165	\$ 68,820
Total assets	\$ 24,453,081	\$ 294,504

LIABILITIES AND NET ASSETS

Liabilities:		
Bonds payable	\$ -	\$ 19,684
Vouchers payable	1,562	-
Deposits	-	94,743
Receipts in suspense	-	40,000
Due to other funds	224	17,937
Due to bondholders	-	71,872
Total liabilities	\$ 1,786	\$ 244,236
Net assets:		
Reserved for bondholders	\$ -	\$ 50,268
Reserved for employees' retirement system	24,451,295	-
Total net assets	\$ 24,451,295	\$ 50,268

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 FIDUCIARY FUNDS  
 STATEMENT OF CHANGES IN PLAN NET ASSETS -  
 PENSION TRUST FUNDS  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011

Additions:	
Contributions - employer	\$ 1,719,328
Contributions - employee	407,921
Investment income	1,296,477
Net change in fair value of investments	1,250,079
Less investment expenses	<u>(178,940)</u>
Total additions	<u>\$ 4,494,865</u>
Deductions:	
Benefits	\$ 2,069,483
Refunds	16,325
Administration	<u>43,285</u>
Total deductions	<u>\$ 2,129,093</u>
Net increase (decrease)	\$ 2,365,772
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1, 2010	<u>22,085,523</u>
April 30, 2011	<u><u>\$ 24,451,295</u></u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the VILLAGE OF SCHILLER PARK, ILLINOIS (the Village) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Village's accounting policies are described below.

A. The Reporting Entity

The Village is a municipal corporation governed by an elected president and six-member Board of Trustees. As required by generally accepted accounting principles, these financial statements present the Village (the primary government) and its component unit.

Police Pension Employees Retirement System

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 President, one elected pension beneficiary, and two elected police employees 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 approve the actuarial assumptions used in the determination of contribution levels. Although it possess many of the characteristics of a legally separate government the PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's police employees and because of the fiduciary nature of such activities. The PPERS is reported as a pension trust fund.

Firefighters' Pension Employees Retirement System

The Village's firefighters' participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five-member pension board. Two elected fire employees, one elected pension beneficiary, and two members appointed by the mayor constitute the pension board. The Village and FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations. The State of Illinois is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possess many of the characteristics of a legally separate government the FPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's firefighters and because of the fiduciary nature of such activities. The PPERS is reported as a pension trust fund.

Discretely Presented Component Unit

Schiller Park Public Library maintains its own elected board and provides services to residents of the Village. Due to the nature of the Library's relationship to the Village, it is not blended with the Village but discretely presented beside the Village's financial statements.

B. Fund Accounting

The accounts of the Village are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):

B. Fund Accounting (continued)

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 and includes the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects funds) and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities can be provided either to outside parties. Pursuant to GASB Statement No. 20, Accounting and Financial Reporting for Proprietary Funds, the Village has chosen to apply all GASB pronouncements as well as those pronouncements of the Financial Accounting Standards Board (FASB) issued on or before November 30, 1989 to account for proprietary funds.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Village. The Village utilizes pension trust funds and agency funds which are generally used to account for assets that the Village holds in a fiduciary capacity or on behalf of others as their agent.

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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 fund are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

1. General Corporate Fund - the Village's primary operating fund. It accounts for all financial sources of the general government, except those required to be accounted for in another fund.
2. West Gateway TIF District #1 Fund – Accounts for expenditures associated made to promote the development of the West Gateway TIF District #1.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):

C. Government-Wide and Fund Financial Statements- continued

The Village reports the following major enterprise fund:

The Water Fund accounts for the activities of the water and sewerage operations. The Village operates a water distribution system.

The Water and Sewer Capital Improvements Fund accounts for significant investments for water and sewer investments for water and sewer systems.

The Village reports pension trust funds as fiduciary funds to account for the Police and Firefighters' Pension Funds. Furthermore, the Village reports the following as agency funds: Builders' Escrow Fund, Special Assessments Fund, Centennial Fund and Special Service Area No.1.

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.

Property taxes are recognized as revenues in the year for which they are levied (i.e., 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 water and sewer services. Incidental revenues/expenses are reported as non-operating.

Governmental fund financial statements are reported using the current financial resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. 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. 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, franchise taxes, licenses, local taxes, fines, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when the cash is received by the Village.

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

E. Cash and Investments

Cash and Cash Equivalents - For purposes of the statement of cash flows, the Village's proprietary fund types consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS  
 APRIL 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):

E. Cash and Investments (continued)

Investments - Investments are reported at fair value.

F. Receivables and 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 fund” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds”.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable financial resources.

G. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental inventories, if any, are recorded as expenditures when consumed rather than when purchased.

H. Prepaid Items/Expense

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expense.

I. Capital Assets

Capital assets, which include property, plant, equipment are reported in the applicable governmental or business-type activities columns in the governmental or business-type activities is included as part of the capitalized value of the assets constructed. Capital assets are defined by the Village as assets with an initial, individual cost in excess of the following and estimated useful life in excess of one year.

<u>Asset Class</u>	<u>Capitalization threshold</u>
Land	\$25,000
Building, improvements	25,000
Water and Sewer System	25,000
Vehicles and Equipment	4,000

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Donated capital assets are recorded at estimated fair market value at the date of donation.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS  
 APRIL 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):

I. Capital Assets (continued)

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

Assets	Years
Buildings	50
Infrastructure	30-50
Water and Sewer System	30-50
Vehicles and Equipment	3-10

J. Compensated Absences

In the fund financial statements, vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay for it. No expenditure is reported for these amounts. Vested or accumulated vacation leave of proprietary funds and in the government-wide financial statements is recorded as an expense and liability of those funds as the benefits accrue to employees.

In accordance with the provisions of GASB Statement No. 16, no liability is recorded for nonvesting accumulated rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave benefits that is estimated to be taken as “terminal leave” prior to retirement.

K. Unamortized Bond Issuance Costs

Unamortized bond issuance costs in the governmental activities in the government-wide financial statements represents bond issuance costs which are being amortized over the life of the bonds.

L. Long-Term Obligations

In the government-wide financial statements and proprietary fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund type financial statements. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life on 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 fund types 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 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 debt service expenditures.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):

M. Net Assets/Fund Balance

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriations or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose.

N. Comparative Data

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of changes in the Village's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation but had no effect on previously reported activity.

NOTE 2 – DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds. Pension funds may also invest in certain non-U.S. obligations, mortgages, veteran's loans, life insurance company contracts, money market mutual funds and common and preferred stocks.

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 not operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund's share price, the price for which the investment could be sold.

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

A. Deposits

To guard against credit risk for deposits with financial institutions, the Village require that nonpension deposits with financial institutions in excess of FDIC be collateralized in the amount of the uninsured deposits with the collateral held by a third party acting as the agent of the Village.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 2 – DEPOSITS AND INVESTMENTS (continued):

B. Investments

As of April 30, 2011, the Village had the following investment maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1-5	6-10	More Than 10
IMET	\$ 2,862,465	\$ 704,338	\$ 2,158,127	\$ -	\$ -
Illinois Funds	4,708,671	4,708,671	-	-	-
<b>TOTAL</b>	<b>\$ 7,571,136</b>	<b>\$ 5,413,009</b>	<b>\$ 2,158,127</b>	<b>\$ -</b>	<b>\$ -</b>

As of April 30, 2011, the Firefighters' Pension Fund had the following investment maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1-5	6-10	More Than 10
IMET	\$ 251,369	\$ 251,369	\$ -	\$ -	\$ -
Mutual Fund Money					
Market Accounts	346,249	346,249	-	-	-
U.S. Treasuries	1,293,686	309,237	422,443	342,193	219,813
U.S. Agencies	3,095,006	39,902	-	-	3,055,104
Corporate Bonds	267,856	221,640	46,216	-	-
<b>TOTAL</b>	<b>\$ 5,254,166</b>	<b>\$ 1,168,397</b>	<b>\$ 468,659</b>	<b>\$ 342,193</b>	<b>\$ 3,274,917</b>

As of April 30, 2011, the Police Pension Fund had the following investment maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1-5	6-10	More Than 10
Mutual Fund Money					
Market Accounts	\$ 886,589	\$ 886,589	\$ -	\$ -	\$ -
U.S. Treasuries	1,840,576	530,118	404,453	190,947	\$ 715,058
U.S. Agencies	4,927,379	-	-	-	4,927,379
Corporate Bonds	430,507	333,101	97,406	-	-
<b>TOTAL</b>	<b>\$ 8,085,051</b>	<b>\$ 1,749,808</b>	<b>\$ 501,859</b>	<b>\$ 190,947</b>	<b>\$ 5,642,437</b>

GASB 40 – Operating Funds

The investment policy promotes diversification of investments and has the following guidelines for investing, no more than 50% of the funds may be invested in a single institution.

The Village limits its exposure to interest rate risk by structuring the portfolio by not investing any operating funds in any debt instruments other than IMET and Illinois Funds.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 2 – DEPOSITS AND INVESTMENTS (continued)

B. Investments (continued):

GASB 40 – Operating Funds

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, both “AAA” rated funds where the credit risk is very marginal.

The Village limits its exposure to custodial credit risk by utilizing an independent, third-party institution, selected by the Village, to act as custodian for its securities and collateral.

GASB 40 – Firefighters’ Pension Fund

The Firefighters’ Pension Funds investment policy promotes diversification of investments and has the following guidelines for investing, no more than 50% of the funds may be invested in a single institution.

The Firefighters’ Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment securities to projected fund liabilities.

The Firefighters’ Pension Fund limits its exposure to credit risk, the risk that the issues of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government.

The Firefighters’ Pension Fund limits its exposure to custodial credit risk by utilizing an independent, third-party institution, selected by the Pension Board, to act as custodian for its securities.

GASB 40 – Police Pension Fund

The Police Pension Funds investment policy promotes diversification of investments and has the following guidelines for investing, no more than 50% of the funds may be invested in a single institution.

The Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment securities to projected fund liabilities.

The Police Pension Fund limits its exposure to credit risk, the risk that the issues of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government.

The Police Pension Fund limits its exposure to custodial credit risk by utilizing an independent, third-party institution, selected by the Pension Board, to act as custodian for its securities.

NOTE 3 – RECEIVABLES

Property taxes for 2010 attach as an enforceable lien on January 1, 2010, on property values assessed as of the same date. Taxes are levied by December of the fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about February 1, 2010 and August 1, 2010 and are payable in two installments, on or about March 1, 2010 and September 1, 2010. The County collects such taxes and remits then periodically.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 3 – RECEIVABLES (continued)

The 2010 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the Village has provided at April 30, 2011 an allowance for uncollectible real property taxes. All uncollected taxes relating to prior years levies have been written off.

For governmental funds, only property taxes which are intended to finance the current fiscal year and collected within 60 days subsequent to year-end are recorded as revenue. The 2011 tax levy has not been recorded as a receivable at April 30, 2011, as the tax has attached as a lien on property as of January 1, 2011, however, the tax will not be levied until December 31, 2011 and accordingly, is not measurable at April 30, 2011.

NOTE 4 - CAPITAL ASSETS

<u>Governmental Activities:</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Land	\$ 15,577,306	\$ 27,000	\$ -	\$ 15,604,306
Capital assets, being depreciated				
Building and improvements	\$ 7,908,760	\$ 706,145	\$ -	\$ 8,614,905
Vehicles	3,683,832	150,148	311,534	3,522,446
Furniture and equipment	1,164,651	66,555	-	1,231,206
Other infrastructure	44,930,434	492,006	-	45,422,440
Total capital assets being depreciated	<u>\$ 57,687,677</u>	<u>\$ 1,414,854</u>	<u>\$ 311,534</u>	<u>\$ 58,790,997</u>
Less accumulated depreciation for:				
Building and improvements	\$ 2,574,423	\$ 259,081	\$ -	\$ 2,833,504
Vehicles	2,944,063	201,479	311,534	2,834,008
Furniture and equipment	725,212	60,397	-	785,609
Other infrastructure	12,248,217	1,019,070	-	13,267,287
Total accumulated depreciation	<u>\$ 18,491,915</u>	<u>\$ 1,540,027</u>	<u>\$ 311,534</u>	<u>\$ 19,720,408</u>
Total capital assets being depreciated, net	<u>\$ 39,195,762</u>	<u>\$ (125,173)</u>	<u>\$ -</u>	<u>\$ 39,070,589</u>
Governmental activities capital assets, net	<u>\$ 54,773,068</u>	<u>\$ (98,173)</u>	<u>\$ -</u>	<u>\$ 54,674,895</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 4 – CAPITAL ASSETS (continued):

<u>Business-type Activities</u>	<u>Beginning</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u>
Capital assets, being depreciated:				
Public Works Building	\$ 369,323	\$ -	\$ -	\$ 369,323
Reservoirs and Overhead Tank	824,884	-	-	824,884
Equipment	637,437	-	-	637,437
Pump House	108,471	-	-	108,471
Water Meter System	1,269,833	24,122	-	1,293,955
Water Line	2,196,102	-	-	2,196,102
Storm Line Drain	4,794,000	-	-	4,794,000
Sewer Line	1,832,000	-	-	1,832,000
Pump Station Overflow	29,465	-	-	29,465
SCADA System	159,498	-	-	159,498
Pumps	171,605	-	-	171,605
Garage	5,177	-	-	5,177
	<u>12,300,115</u>	<u>24,122</u>	<u>-</u>	<u>12,421,917</u>
Total capital assets being depreciated	\$ 12,300,115	\$ 24,122	\$ -	\$ 12,421,917
Less accumulated depreciation for:				
Public Works Building	\$ 226,741	\$ 4,530	\$ -	\$ 231,271
Reservoirs and Overhead Tank	762,255	13,769	-	776,024
Equipment	627,775	6,057	-	633,832
Pump House	20,741	5,424	-	26,165
Water Meter System	557,762	64,095	-	621,857
Water Line	1,267,234	21,542	-	1,288,776
Storm Line Drain	3,533,760	54,720	-	3,588,480
Sewer Line	1,825,610	1,420	-	1,827,030
Pump Station Overflow	5,868	1,473	-	7,341
SCADA System	25,006	7,975	-	32,981
Pumps	31,927	8,580	-	40,507
Garage	5,177	-	-	5,177
	<u>8,681,603</u>	<u>181,005</u>	<u>-</u>	<u>9,079,441</u>
Total accumulated depreciation	\$ 8,681,603	\$ 181,005	\$ -	\$ 9,079,441
Business-type activities capital assets, net	<u>\$ 3,618,512</u>	<u>\$ (156,883)</u>	<u>\$ -</u>	<u>\$ 3,342,476</u>
Governmental activities:				
General government			\$ 34,710	
Public Safety				180,689
Highway and Street				1,092,030
Culture and Recreation				<u>232,598</u>
Total depreciation expense - governmental activities			<u>\$ 1,540,027</u>	
Business - type activities - Water			<u>\$ 189,586</u>	

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 5 - LONG-TERM DEBT

	Beginning	Additions	Reductions	Ending	Current Portion
<b>Governmental Activities</b>					
General obligation bonds	\$ 29,178,361	\$ -	\$ 2,485,920	\$ 26,692,441	\$ 2,573,120
Net other postemployment benefit obligation	596,946	569,371	-	1,166,317	-
<b>TOTAL</b>	<b>\$ 29,775,307</b>	<b>\$ 569,371</b>	<b>\$ 2,485,920</b>	<b>\$ 27,858,758</b>	<b>\$ 2,573,120</b>

General Obligation Bonds

General obligation bonds are direct obligations and pledge the full faith and credit of the Village. In addition, general obligation refunding bonds have also been issued to refund prior general obligation bonds. General obligation bonds currently outstanding are as follows:

Issue	Balance May 1	Issuances	Retirements	Balance April 30	Current Portion
\$3,580,000 General Obligation Bonds, Series 2002C, dated July 15, 2002 and maturing December 1, 2031 with and interest rate between 4.0% and 5.0%	\$ 1,853,361	-	25,920	\$ 1,827,441	\$ 28,120
\$5,595,000 General Obligation Refunding Bonds Series 2004, dated February 15, 2004 and maturing December 1, 2014 with an interest rate between 2.8% and 3.35%	4,085,000	-	755,000	3,330,000	790,000
\$2,360,000 General Obligation Bonds, Series 2005, dated September 1, 2005 and maturing December 1, 2020 with an interest rate between 4.4% and 5.2%	2,085,000	-	150,000	1,935,000	150,000
\$4,740,000 General Obligation Bonds, Series 2006A, dated July 15, 2006 and maturing December 1, 2021 with an interest rate between 4.0% and 4.2%	4,005,000	-	265,000	3,740,000	275,000
\$9,340,000 General Obligation Bonds, Series 2006B, dated July 15, 2006 and maturing December 1, 2020 with an interest rate of 5.75% and 5.875%	8,765,000	-	610,000	8,155,000	640,000
\$4,800,000 General Obligation Bonds, Series 2008, dated May 27, 2008 and maturing December 1, 2022 with an interest rate of 3.62%	4,685,000	-	115,000	4,570,000	120,000

continued

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 5 - LONG-TERM DEBT (continued):

Issue	Balance May 1	Issuances	Retirements	Balance April 30	Current Portion
\$2,310,000 General Obligation Refunding Bonds, Series 2009A, dated December 21, 2009 and maturing December 1, 2017 with an interest rate between 2.5% and 3.25%	\$ 2,310,000	-	270,000	\$ 2,040,000	\$ 275,000
\$1,390,000 General Obligation Refunding Bonds, Series 2009B, dated December 21, 2009 and maturing December 1, 2017 with an interest rate between 2.5% and 3.25%	1,390,000	-	295,000	1,095,000	295,000
<b>TOTAL GENERAL OBLIGATION BONDS</b>	<b>\$ 29,178,361</b>	<b>\$ -</b>	<b>\$ 2,485,920</b>	<b>\$ 26,692,441</b>	<b>\$ 2,573,120</b>

Annual debt service requirements to maturity are as follows:

Year Ended April 30,	Governmental General Obligation Bonds		Total
	Principal	Interest	
2012	\$ 2,573,120	\$ 1,164,606	\$ 3,737,726
2013	2,663,407	1,068,470	3,731,877
2014	2,803,893	957,292	3,761,185
2015	2,889,460	847,539	3,736,999
2016	2,112,976	726,684	2,839,660
2017 - 2021	10,719,381	2,130,357	12,849,738
2022 - 2026	1,896,402	280,067	2,176,469
2027 - 2031	763,802	135,698	899,500
2032	270,000	13,500	283,500
	<b>\$ 26,692,441</b>	<b>\$ 7,324,213</b>	<b>\$ 34,016,654</b>

Prior bond defeasance

In prior years, certain outstanding bonds have been defeased by placing assets in irrevocable trusts with escrow agents. Accordingly, these assets and the liability for the defeased bonds are not reflected in the accompanying financial statement.

Legal Debt Margin

Chapter 65, Section 5/8-5-1 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 if its property... (2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: ...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. The Village is a home rule municipality.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS  
 APRIL 30, 2011

NOTE 5 - LONG-TERM DEBT (continued):

Special Service Area No. 1 Bonds – Non-commitment Debt

Special service area bonds issued and outstanding at April 30, 2010 were \$207,661. These bonds were retired on August 31, 2010 using a portion of the proceeds from the issuance of the 2008 G.O. Bonds. In future periods the levy of real estate taxes on certain property within the special service area will be used to fund the payment of the 2008 G.O. Bonds.

NOTE 6 – EMPLOYEE RETIREMENT SYSTEMS

ILLINOIS MUNICIPAL RETIREMENT FUND

Plan Description - The Village's defined benefit pension plan for regular employees provide retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at [www.imrf.org](http://www.imrf.org).

Funding Policy – As set by statute, regular plan members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar 2010 used by the employer was 11.10 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2010 was 12.69 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost - For December 31, 2010, the Village's actual contributions for pension cost for the regular employers were \$323,598. It's required contribution for 2010 was \$369,951.

Trend Information

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage Of APC Contributed	Net Pension Obligation
12/31/10	\$369,951	87%	\$0
12/31/09	296,182	100%	0
12/31/08	262,760	100%	0

The required contribution for 2010 was determined as part of the December 31, 2008, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumption at December 31, 2008, included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of regular plan assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer regular plan's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 year basis.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS  
 APRIL 30, 2011

NOTE 6 – EMPLOYEE RETIREMENT SYSTEMS (continued):

Funded Status and Funding Progress As of December 31, 2010, the most recent actuarial valuation date, the plan was 67.55% funded. The actuarial accrued liability for benefits was \$8,985,121 and the actuarial value of assets was \$6,069,232, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,915,889. The covered payroll for 2010(annual payroll of active employees covered by the plan) was \$2,915,298 and the ratio of the UAAL to the covered payroll was 100 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets in increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Police Pension

Plan Description – Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois State Statutes (Chapter 108 ½ Article 3) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

At April 30, 2010, The Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	24
Current Employees:	
Vested and nonvested	32
Total	<u>56</u>

The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of 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 pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary. Employees with at least 8 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 years or more 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% of the original pension and 3% compounded annually thereafter.

Funding Policy – Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2033, the Village’s contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS  
 APRIL 30, 2011

NOTE 6 – EMPLOYEE RETIREMENT SYSTEMS (continued):

Firefighters’ Pension

Plan Description – Fire sworn personnel are covered by the Firefighters’ Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois State Statutes (Chapter 108 ½ Article 4) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

April 30, 2010, The Firefighters’ Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	29
Current Employees:	
Vested and nonvested	24
Total	<u>53</u>

The following is a summary of the Firefighters’ Pension Plan as provided for in Illinois State Statutes.

The Firefighters’ Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank in the fire service at the date of retirement. The monthly pension shall be increased by one-twelfth of 2.5% of such monthly salary for each additional year of service over 20 years through 30 years, to a maximum of 75% of such salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly pension of a firefighter who retired with 20 years or more 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% of the original pension and 3% compounded annually thereafter.

Funding Policy – Covered employees are required to contribute 9.455% of their salary to the Firefighters’ Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2033, the Village’s contributions must accumulate to the point where the past service cost for the Firefighters’ Pension Plan is fully funded.

Summary of Significant Accounting Policies  
 And Plan Asset Matters

Basis of Accounting – The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenue in the period in which employee services are performed.

Method Used to Value Investment – Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any are reported at estimated fair value.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 6 – EMPLOYEE RETIREMENT SYSTEMS (continued):

Significant Investments – There are no investments (other than U.S. Government and U.S. Government – guaranteed obligations) in any one organization that represents five percent or more of plan net assets available for benefits for either the Police or Firefighters’ Pension Plans. Information on IMRF is not available.

Related Party Transactions – There are no securities of the employer or any other related parties included in plan assets.

Annual Pension Costs and Net Pension Obligation

The Village’s annual required contributions for the current year and related information is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial valuation date	December 31, 2010	April 30, 2010	April 30, 2010
Actuarial cost method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	3 Year Average Market Value	3 Year Average Market Value
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	30 Years, Closed	23 Years, Closed	23 Years, Closed
Significant actuarial assumptions			
a) Investment rate of return	7.50% Compounded Annually	7.00% Compounded Annually	7.00% Compounded Annually
b) Projected salary increase	.4 to 10.0%	5.25%	5.25%
c) Inflation rate included	4.00%	3.00%	3.00%
d) Cost-of-Living Adjustments	3.00%	3.00%	3.00%

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 6 – EMPLOYEE RETIREMENT SYSTEMS (continued):

Annual Pension Costs and Net Pension Obligation (continued)

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

	Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual pension cost (APC)	2009	\$ 262,760	\$ 782,981	\$ 560,575
	2010	296,182	894,522	597,242
	2011	369,951	894,522	762,543
Actual contribution	2009	262,760	828,379	575,859
	2010	296,182	906,020	620,636
	2011	323,598	1,027,509	677,810
Percentage of APC contributed	2009	100.0%	105.8%	102.7%
	2010	100.0%	101.3%	103.9%
	2011	87.0%	95.8%	88.9%
NPO (asset)	2009	-	(138,130)	(53,096)
	2010	-	(149,628)	(76,490)
	2011	-	(104,864)	8,243

The NPO (asset) has been calculated as follows:

	Police Pension	Firefighters' Pension
Annual required contribution	\$ 1,075,135	\$ 764,006
Interest on net pension obligation	(10,474)	(5,354)
Adjustment to annual required contributions	7,612	3,891
Annual pension cost	1,072,273	762,543
Contributions made	1,027,509	677,810
Increase (decrease) in net pension obligation (asset)	44,764	84,733
Net pension obligation (asset) beginning of year	(149,628)	(76,490)
Net pension obligation (asset) end of year	\$ (104,864)	\$ 8,243

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 6 – EMPLOYEE RETIREMENT SYSTEMS (continued):

The funded status of the plans as of April 30, 2011, based on actuarial valuations performed as of December 31, 2010 for IMRF and April 30, 2010 for the Police and Firefighters' Pension Plan 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 pension costs of the plans previously disclosed.

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarially accrued liability (AAL)	\$ 8,985,121	\$ 27,291,238	\$ 17,787,373
Actuarial value of plan assets	6,069,232	12,882,876	9,202,648
Unfunded actuarial accrued liability (UAAL)	2,915,889	14,408,362	8,584,725
Funded ratio (actuarial value of plan assets/AAL)	67.55%	47.2%	51.7%
Covered payroll (active plan members)	2,915,298	2,389,511	1,621,520
UAAL as a percentage of covered payroll	100.02%	603.0%	529.4%

NOTE 7 - OTHER POSTEMPLOYMENT BENEFITS

Plan Description, Provisions and Funding Policies

In addition to providing the pension benefits, 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 any employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. 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 Village provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under the Village's retirement plan or meet COBRA requirements.

All health care benefits are provided through the Village's health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Eligibility in village sponsored health care plans is discontinued upon eligibility for federally sponsored health care benefits.

All retirees contribute 100% of the actuarially determined premium to the plan. Active employees do not contribute to the plan until retirement.

At April 30, 2010, membership consisted of:

Retirees and beneficiaries currently receiving benefits	15
Active employees	_____ 100
TOTAL	_____ 115
Participating employers	_____ 1

The Village does not have a funding policy.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS (continued):

The Village first had an actuarial valuation performed for the plan as of April 30, 2010 to determine the funded status of the plan as of that date as well as the employer’s annual required contribution for the fiscal year ended April 30, 2010. The Village’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation was as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
4/30/2009	-	-	-
4/30/2010	748,817	20.3%	596,946
4/30/2011	748,817	23.4%	1,166,317

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

Annual required contribution	\$ 748,816
Interest on net OPEB obligation	14,847
Adjustment to annual required contribution	<u>(19,898)</u>
Annual OPEB cost	\$ 743,765
Contributions made	<u>174,394</u>
Increase in net OPEB obligation	\$ 569,371
Net OPEB obligation, beginning of year	<u>596,946</u>
Net OPEB obligation, end of year	<u>\$1,166,317</u>

The funded status of the plan as of April 30, 2010, the date of the latest actuarial valuation was as follows:

Actuarial accrued liability (AAL)	<u>\$ 9,564,059</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 9,564,059</u>
Funded ratio (actuarial value of plan assets/AAL)	0.0%
UAAL as a percentage of covered payroll	-

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.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS  
 APRIL 30, 2011

NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS (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, 2010 actuarial valuation, the entry-age cost method was used. The actuarial assumptions included a 5.00% investment rate of return (net of administrative expenses) and an initial annual healthcare cost trend rate of 8.00% decreasing to an ultimate rate of 6.00%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the Library has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2010 was 30 years.

NOTE 8 – RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. These risks are provided for through insurance from private insurance companies. The Village currently reports all its risk management activities except workers compensation in its General Fund.

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 attorney the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

Grants

Amounts received or receivable from grantor agencies are subject to audit adjustments by grantor agencies. 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.

NOTE 9 – INDIVIDUAL FUND DISCLOSURES

The following funds had a deficit in fund balances/net assets at April 30, 2011:

<u>Fund</u>	<u>Deficit</u>
New West Gateway TIF #1 Fund	\$ (107,535)
2006 A General Obligation Bonds Fund	(400)
Leland/ Lawrence TIF #3 Fund	(28,127)
Senior Housing Project Fund	(599,306)
West Gateway TIF # 1 Fund	(2,019,976)

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 10 – INTERFUND

The interfund balances represent monies due to/from other funds to cover receipt or expenditure of pooled cash, to record reimbursable expenses, and to record short-term loans to ensure sufficient cash balances within the funds. The amounts due to the Working Cash Fund from the Senior Housing Fund and the Playground and Recreation Fund and the amounts due to the Corporate Fund from the Senior Housing Fund are not expected to be repaid within one year.

	<u>Due From</u>	<u>Due To</u>
<b>General Corporate Fund:</b>		
Component Unit - Schiller Park Public Library	\$ 20,180	\$ -
West Gateway TIF District No. 1	951,381	-
Fiduciary Funds	17,937	87,439
Nonmajor Governmental Funds	<u>153,220</u>	<u>488,036</u>
<b>Total General Corporate Fund</b>	<u>\$ 1,142,718</u>	<u>\$ 575,475</u>
<b>West Gateway TIF District No.1</b>		
General Corporate Fund:	\$ -	\$ 951,381
Nonmajor Governmental Funds	<u>-</u>	<u>1,068,596</u>
<b>Total West Gateway TIF District No.1</b>	<u>\$ -</u>	<u>\$ 2,019,977</u>
<b>Nonmajor Governmental Funds:</b>		
General Corporate Fund	\$ 488,036	\$ 153,220
West Gateway TIF District No.1	1,068,596	-
Nonmajor Governmental Funds	<u>854,618</u>	<u>854,618</u>
<b>Total Nonmajor Governmental Funds</b>	<u>\$ 2,411,250</u>	<u>\$ 1,007,838</u>
<b>Fiduciary Funds:</b>		
General Corporate Fund	\$ 87,439	\$ 17,937
Pension Trust Funds	<u>224</u>	<u>224</u>
<b>Total Fiduciary Funds</b>	<u>\$ 87,663</u>	<u>\$ 18,161</u>
<b>Component Unit - Schiller Park Public Library -</b>		
General Corporate Fund	<u>\$ -</u>	<u>\$ 20,180</u>
<b>Grand Totals</b>	<u>\$ 3,641,631</u>	<u>\$ 3,641,631</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 11 – TRANSFERS

	Transfer Out	Transfer In
<b>General Corporate Fund:</b>		
Nonmajor Governmental Funds	\$ 1,517,933	\$ 786,093
Water and Sewer Fund	-	170,000
Fiduciary Fund	20,000	-
<b>Total General Corporate Fund</b>	<b>\$ 1,537,933</b>	<b>\$ 956,093</b>
<b>West Gateway TIF District # 1</b>		
Nonmajor Governmental Fund	\$ 1,377,191	\$ -
<b>Nonmajor Governmental Funds</b>		
General Corporate Fund	\$ 786,093	\$ 1,517,933
Proprietary Funds	-	497,439
West Gateway TIF District #1	-	1,377,191
Fiduciary Funds	-	23,500
Nonmajor Governmental Funds	831,594	831,594
<b>Total Nonmajor Governmental Funds</b>	<b>\$ 1,617,687</b>	<b>\$ 4,247,657</b>
<b>Proprietary Funds</b>		
General Corporate Fund	\$ 170,000	\$ -
Nonmajor Governmental Funds	497,439	-
Enterprise Funds	100,000	100,000
<b>Total Proprietary Fund</b>	<b>\$ 767,439</b>	<b>\$ 100,000</b>
<b>Fiduciary Funds</b>		
General Corporate Fund	\$ 23,500	\$ 20,000
<b>Grand Totals</b>	<b>\$ 5,323,750</b>	<b>\$ 5,323,750</b>

Significant interfund transfers are as follows:

- \$782,026 transferred from the General Corporate Fund to Debt Service Funds, \$353,969 transferred from the Hotel/Motel Room Tax Fund to Debt Service Funds and \$327,096 transferred from the Water and Sewer Fund to be used to pay principal and interest on General Obligation Bonds.

NOTE 12 – SUBSEQUENT EVENTS

In June 2011, the Village issued \$3,485,000 of general obligation bonds. In September, 2011 the Village issued \$2,675,000 of general obligation refunding bonds.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 13 – COMPONENT UNIT – SCHILLER PARK PUBLIC LIBRARY

I. Summary of Significant Accounting Policies

The financial statements of the SCHILLER PARK PUBLIC LIBRARY have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Boards (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A.. The Reporting Entity

The financial statements present only the SCHILLER PARK PUBLIC LIBRARY (Library), a component unit of the VILLAGE OF SCHILLER PARK, ILLINOIS. They do not purport to, and do not, present fairly the financial position of the VILLAGE OF SCHILLER PARK, ILLINOIS and the changes in its financial position and cash flows, where applicable.

B. 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. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported. Business-type activities, which rely to a significant extent on fees and charges for support, would be reported separately from the government activities but the Library does not have business-type activities.

The statement of activities demonstrates the degree to which the direct expense of a given function or segment is 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 contributions 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.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources management focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue soon as all eligibility requirements imposed by the provided has been met.

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.

For this purpose, the Library considers revenues to be available 60 days of the end of the current fiscal period. Expenditures generally are record when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 13 – COMPONENT UNIT – SCHILLER PARK PUBLIC LIBRARY (continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Property taxes, interest revenue, and charges for services revenues associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Library.

The Library reports the following major governmental fund - The General Fund is the Library's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

D. Capital Assets

Capital assets, which include property, plant, and equipment are reported in the government-wide financial statements. Capital assets are defined by the Library as assets with an initial, individual cost of more than \$4,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Property, plant and equipment are depreciated using the straight line method over the following estimated useful lives:

<u>Type of Asset</u>	<u>Life in Years</u>
Buildings and improvements	50
Furniture, office and computer equipment	5

E. Property taxes

Property taxes attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Cook County and are payable in two installments, on or before about March 1 and August 1. The County collects such taxes and remits them periodically.

F. Budgetary Data

Formal budgetary accounting is employed as a management control of the Library. Annual operating budgets are adopted each fiscal year through passage of an ordinance and amended as required.

G. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures accordingly, actual results could differ from those estimates.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 13 – COMPONENT UNIT – SCHILLER PARK PUBLIC LIBRARY (continued)

2. Deposits and Investments

Permitted Deposits and Investments – Statutes authorize the Library to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. agencies, insured credit unions shares, money market mutual funds with portfolios of securities issued or guaranteed by 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.

In addition, the Board of Trustees of the Library has adopted an investment policy which provides further restrictions on the investment of library funds. It is the policy which provides further restrictions on the investment of library funds. It is the policy of the Library to investment in a manner which will provide the highest investment return and ensure the safety of principal while meeting the daily cash flow demands of Library and conforming to all state and local statues governing the investment of public funds, using the “prudent person” standard of managing the overall portfolio. The primary objectives of the policy of the policy, in order or priority are safety, liquidity and return on investment.

The Library limits its exposure to interest rate risk by structuring the portfolio by not investing any operating funds in any debt instruments other than IMET and Illinois Funds.

The Library limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in Illinois Funds and IMET, both “AAA” rated funds where the credit risk is very marginal.

3. – Capital Assets

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

	<u>Beginning</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u>
<u>Governmental Activities</u>				
Capital assets, not being depreciated				
Land and construction in progress	\$ 120,000	\$ 156,683	\$ -	\$ 276,683
Capital assets, being depreciated:				
Building and improvements	\$ 671,645	\$ -	\$ -	\$ 671,645
Less accumulated depreciation	<u>421,733</u>	<u>(13,433)</u>	<u>-</u>	<u>435,166</u>
Total capital assets, being depreciated, net	<u>\$ 249,912</u>	<u>\$ (13,433)</u>	<u>\$ -</u>	<u>\$ 236,479</u>
Governmental activities capital assets, net	<u>\$ 369,912</u>	<u>\$ 143,250</u>	<u>\$ -</u>	<u>\$ 513,162</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2011

NOTE 13 – COMPONENT UNIT – SCHILLER PARK PUBLIC LIBRARY (continued)

4. – Long Term Debt

	Beginning	Additions	Reductions	Ending	Current Portion
<b>Governmental Activities</b>					
General obligation debt certificates, Series 2010	\$ -	\$ 795,000	\$ -	\$ 795,000	\$ 6,500
Net other postemployment benefit obligation	2,516	2,390	-	4,906	-
<b>TOTAL</b>	<b>\$ 2,516</b>	<b>\$ 797,390</b>	<b>\$ -</b>	<b>\$ 799,906</b>	<b>\$ 6,500</b>

General Obligation Debt Certificates

General obligation debt certificates are direct obligations and pledge the full faith and credit of the Library. On June 10, 2010, the Library issued \$795,000 in general obligation debt certificates for the purpose of paying the cost of capital improvement projects. These certificates have an interest rate of 4.00% and 4.75%, and mature on June 1, 2020.

Annual debt service requirements to maturity are as follows:

Ended April 30,	General Obligation Bonds		
	Principal	Interest	Total
2012	\$ 65,000	\$ 33,800	\$ 98,800
2013	68,000	31,140	99,140
2014	71,000	28,360	99,360
2015	74,000	25,460	99,460
2016	77,000	22,440	99,440
2017	81,000	18,976	99,976
2018	84,000	15,058	99,058
2019	87,000	10,996	97,996
2020	92,000	6,745	98,745
2021	96,000	2,280	98,280
	<u>\$ 795,000</u>	<u>\$ 195,255</u>	<u>\$ 990,255</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>REVENUE:</b>			
Property taxes - net	\$ 5,326,074	\$ 5,135,742	\$ 5,300,126
Intergovernmental	4,248,000	4,680,351	3,978,362
Other local taxes	2,006,000	1,981,710	1,918,251
Licenses and permits	536,750	626,314	515,283
Grants	19,400	21,634	12,481
Fines	632,500	625,098	667,965
Charges for services	314,200	312,048	285,128
Investment income	35,000	37,186	39,622
Fees, reimbursements and miscellaneous	354,950	349,669	348,666
<b>Total revenue</b>	<b>\$ 13,472,874</b>	<b>\$ 13,769,752</b>	<b>\$ 13,065,884</b>
<b>EXPENDITURES:</b>			
Current:			
General government	\$ 2,610,269	\$ 2,426,151	\$ 2,585,217
Public safety	9,465,991	9,282,622	8,894,161
Parking facilities	12,750	12,014	11,462
Garbage collection	553,910	541,555	543,694
Highway and street	659,903	779,031	699,304
<b>Total expenditures</b>	<b>\$ 13,302,823</b>	<b>\$ 13,041,373</b>	<b>\$ 12,733,838</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>\$ 170,051</b>	<b>\$ 728,379</b>	<b>\$ 332,046</b>
<b>OTHER FINANCING SOURCES (USES):</b>			
Operating transfers in	\$ 961,000	\$ 956,893	\$ 934,218
Operating transfers out	(1,565,526)	(1,537,933)	(1,273,282)
<b>Total</b>	<b>\$ (604,526)</b>	<b>\$ (581,040)</b>	<b>\$ (339,064)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (434,475)</b>	<b>\$ 147,339</b>	<b>\$ (7,018)</b>
<b>FUND BALANCE - May 1</b>		<b>7,101,841</b>	<b>7,108,859</b>
<b>FUND BALANCE - April 30</b>		<b>\$ 7,249,180</b>	<b>\$ 7,101,841</b>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
WEST GATEWAY TIF DISTRICT #1 FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>Revenue:</b>			
Federal and state grants	\$ -	\$ 192,278	\$ -
Rental income	10,000	33,000	10,500
Miscellaneous income	200	(38)	1,794
<b>Total revenue</b>	<b>\$ 10,200</b>	<b>\$ 225,240</b>	<b>\$ 12,294</b>
<b>Expenditures:</b>			
Contractual legal services	\$ 20,000	\$ 18,986	\$ 20,173
Engineering services	80,000	27,673	59,499
Auditing	1,000	400	-
Consulting services	20,000	14,285	37,282
Miscellaneous	-	306	-
Capital outlay			
Street improvement program	920,000	-	58,504
Demolition	-	-	-
<b>Total expenditures</b>	<b>\$ 1,041,000</b>	<b>\$ 61,650</b>	<b>\$ 175,458</b>
Excess (deficiency) of revenue over expenditures	\$ (1,030,800)	\$ 163,590	\$ (163,164)
<b>Other financing sources (uses) -</b>			
Operating transfer out - 2005 & 2006B G.O. Bond Fund	(1,379,491)	(1,377,191)	(1,372,514)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (2,410,291)</b>	<b>\$ (1,213,601)</b>	<b>\$ (1,535,678)</b>
FUND BALANCE - May 1		(806,376)	729,302
FUND BALANCE - April 30		<u>\$ (2,019,977)</u>	<u>\$ (806,376)</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

APRIL 30, 2011

All departments of the Village submit requests for budgets to the Village Manager so that a budget may be prepared. The proposed budget is prepared by line-item, program, department and fund and includes information on previous years' spending, current estimates and requested appropriations for the next fiscal year.

The proposed budget is presented to the Village Board for review. The Village Board holds public hearings and may add to, subtract, or change amounts. Once the budget is approved, a formal budget ordinance is adopted providing the legal authority to spend public funds.

The annual budget within functions can be changed by the Village Manager. Changes affecting total functions or funds must be approved by the Village Board. Expenditures/expenses may not legally exceed budget amounts at the function/fund level. The budget figures included in this report reflect any budget amendments made during the year.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted (at the department level) for the governmental, proprietary and the fiduciary funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the department level. All annual budgets lapse at fiscal year end.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 REQUIRED SUPPLEMENTARY INFORMATION  
 ILLINOIS MUNICIPAL RETIREMENT FUND  
 AS OF APRIL 30, 2011

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Accrued Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded (Overfunded) Actuarial Accrued Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ( (b-a)/c)
12/31/10	\$ 6,069,232	\$ 8,985,121	\$ 2,915,889	67.55%	\$ 2,915,298	100.02%
12/31/09	7,714,921	10,184,405	2,469,484	75.75%	2,935,399	84.13%
12/31/08	7,213,978	9,474,365	2,260,387	76.14%	2,884,307	78.37%
12/31/07	8,691,332	9,434,159	742,827	92.13%	2,702,559	27.49%
12/31/06	7,600,913	7,891,243	290,330	96.32%	2,488,076	11.67%

Trend Information

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/10	\$ 369,951	87.00%	\$ -0-
12/31/09	296,182	100.00%	-0-
12/31/08	262,760	100.00%	-0-
12/31/07	248,635	100.00%	-0-
12/31/06	229,052	100.00%	-0-

On a market value basis, the actuarial value of assets as of December 31, 2009 is \$6,517,636.  
 On a market basis, the funded ratio would be 72.54%.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 REQUIRED SUPPLEMENTARY INFORMATION  
 POLICE PENSION FUND  
 AS OF APRIL 30, 2011

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Accrued Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded Actuarial Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ( (b-a)/c)
04/30/10	\$ 12,882,876	\$ 27,291,238	\$ 14,408,362	47.20%	\$ 2,389,511	603.00%
04/30/09	11,111,779	25,998,233	14,886,454	42.70%	2,331,639	638.50%
04/30/08	12,203,555	24,303,702	12,100,147	50.20%	2,218,015	545.54%
04/30/07	N/A	N/A	N/A	N/A	N/A	N/A
04/30/06	10,842,020	21,595,121	10,753,101	50.20%	2,023,352	531.45%
04/30/05	10,031,642	20,629,931	10,598,289	48.60%	1,994,816	531.29%

Employer Contributions

Fiscal Year Ended April 30,	Employer Contributions	Annual Pension Cost	Percent Contributed
2010	\$ 1,027,509	\$ 1,072,273	95.83%
2009	906,020	894,522	101.29%
2008	828,379	782,981	105.80%
2007	791,656	N/A	N/A
2006	748,366	684,686	109.30%
2005	654,273	740,855	88.31%

VILLAGE OF SCHILLER PARK, ILLINOIS  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FIREFIGHTERS' PENSION FUND  
 AS OF APRIL 30, 2011

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Accrued Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded Actuarial Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ( (b-a)/c)
04/30/10	\$ 9,202,648	\$ 17,787,373	\$ 8,584,725	51.70%	\$ 1,621,520	529.42%
04/30/09	8,151,606	16,830,547	8,678,941	48.40%	1,505,353	576.54%
04/30/08	9,279,581	14,872,560	5,592,979	62.39%	1,583,701	353.16%
04/30/07	N/A	N/A	N/A	N/A	N/A	N/A
04/30/06	8,076,347	13,460,683	5,384,336	60.00%	1,510,183	356.54%

Employer Contributions

Fiscal Year Ended April 30,	Employer Contributions	Annual Pension Cost	Percent Contributed
2010	\$ 677,810	\$ 762,543	88.90%
2009	620,636	597,242	103.90%
2008	575,859	560,575	102.70%
2007	587,538	N/A	N/A
2006	553,076	546,223	101.30%

VILLAGE OF SCHILLER PARK, ILLINOIS  
 REQUIRED SUPPLEMENTARY INFORMATION  
 OTHER POST EMPLOYMENT BENEFIT PLAN  
 AS OF APRIL 30, 2011

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Accrued Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded (Overfunded) Actuarial Accrued Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ( (b-a)/c)
04/30/11	\$ -	\$ -	\$ -	0.00%	\$ -	-
04/30/10	-	9,564,059	\$ 9,564,059	0.00%	-	-
04/30/09	-	-	-	0.00%	-	-

The Village implemented GASB Statement NO. 45 for the fiscal year ended April 30, 2010.  
 Information for prior years is not available.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF REVENUE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>PROPERTY TAXES:</b>			
Corporate	\$ 5,146,074	\$ 4,965,061	\$ 5,107,840
Road and bridge	180,000	170,681	192,286
<b>Total property taxes - net</b>	<b>\$ 5,326,074</b>	<b>\$ 5,135,742</b>	<b>\$ 5,300,126</b>
<b>INTERGOVERNMENTAL:</b>			
Income tax	\$ 960,000	\$ 957,224	\$ 797,238
Municipal retailers' occupation tax	2,870,000	3,214,705	2,740,201
Personal property replacement tax	223,000	247,285	233,673
Auto rental tax	50,000	90,850	67,255
Local use tax	145,000	170,287	139,995
<b>Total intergovernmental</b>	<b>\$ 4,248,000</b>	<b>\$ 4,680,351</b>	<b>\$ 3,978,362</b>
<b>OTHER LOCAL TAXES:</b>			
Cable television franchise fee	\$ 65,000	\$ 69,908	\$ 64,448
Natural gas franchise fee	31,000	25,761	29,780
Motor vehicle leasing tax	30,000	50,919	38,349
Parking tax	120,000	145,189	116,856
Self storage facilities tax	40,000	39,750	38,313
Utilities taxes - Electricity	600,000	642,232	574,138
Utilities taxes - Natural gas	460,000	418,571	428,152
Utilities taxes - Telephone	660,000	589,380	628,215
<b>Total other local taxes</b>	<b>\$ 2,006,000</b>	<b>\$ 1,981,710</b>	<b>\$ 1,918,251</b>
<b>LICENSES AND PERMITS:</b>			
Business	\$ 100,000	\$ 101,691	\$ 99,612
Liquor	45,000	54,400	47,570
Contractors	14,000	13,421	13,884
Multi-family licensing fees	40,000	38,488	39,493
Vehicle licenses	208,850	210,802	160,127
Dog	1,900	2,124	1,086
Building permits	50,000	110,090	50,244
Plumbing permits	8,000	6,574	8,327
Electrical permits	5,000	6,342	8,661
Sign permits	34,000	48,994	45,838
Elevator inspection fees	6,000	1,470	2,270
Zoning revenue	4,000	600	8,285
Plan review fees	20,000	31,318	29,886
<b>Total licenses and permits</b>	<b>\$ 536,750</b>	<b>\$ 626,314</b>	<b>\$ 515,283</b>

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF REVENUE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>GRANTS:</b>			
ILEC police training	\$ 6,000	\$ 7,760	\$ 5,195
Fire training	8,000	4,476	4,102
DARE reimbursement	3,400	6,427	1,800
Miscellaneous federal and state grants	2,000	2,971	1,384
<b>Total grants</b>	<b>\$ 19,400</b>	<b>\$ 21,634</b>	<b>\$ 12,481</b>
<b>FINES:</b>			
District court fines	\$ 170,000	\$ 175,259	\$ 166,979
Local fines	450,000	440,092	492,409
Fines - DUI	7,500	6,547	6,582
Housing Court	5,000	3,200	1,995
<b>Total fines</b>	<b>\$ 632,500</b>	<b>\$ 625,098</b>	<b>\$ 667,965</b>
<b>CHARGES FOR SERVICES:</b>			
Police and fire test fees	\$ 1,000	\$ 5,385	\$ 1,225
EMS revenue	260,000	266,081	228,478
Fire department	5,000	7,565	6,000
False alarm fees	8,000	2,675	7,275
Reimbursement - police	3,500	2,866	3,615
Police and fire reports	7,500	4,443	6,930
Copies and codes	200	122	312
Alarm board fees	12,000	14,508	12,780
Re-inspection fees	17,000	8,403	18,513
Inspection Division - miscellaneous	-	-	-
<b>Total charges for services</b>	<b>\$ 314,200</b>	<b>\$ 312,048</b>	<b>\$ 285,128</b>
<b>INVESTMENT INCOME</b>	<b>\$ 35,000</b>	<b>\$ 37,186</b>	<b>\$ 39,622</b>
<b>OTHER INCOME:</b>			
Miscellaneous revenue	\$ 15,000	\$ 21,709	\$ 25,165
Taxi cab coupons	2,200	1,480	2,075
Snow plowing - senior citizens	8,000	9,880	8,825
Sidewalk replacement program	1,500	1,814	10,955
Tree planting	500	969	1,888
Wall of Honor	250	104	584
Metra station parking fee	6,000	5,269	5,548
Community events	1,500	2,095	2,280
Insurance reimbursements	20,000	22,732	9,200
Employee insurance contribution	105,000	91,302	93,222
Retiree insurance contribution	125,000	116,704	115,130

GENERAL CORPORATE FUND  
SCHEDULE OF REVENUE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
OTHER INCOME (continued):			
COBRA insurance contribution	\$ 3,000	\$ -	\$ 4,780
Sale of Village property	10,000	8,397	6,576
Rental income	57,000	67,214	62,438
 Total other income	 \$ 354,950	 \$ 349,669	 \$ 348,666
 TOTAL REVENUE	 \$ 13,472,874	 \$ 13,769,752	 \$ 13,065,884

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>GENERAL GOVERNMENT:</b>			
Administration	\$ 1,144,137	\$ 1,097,033	\$ 1,127,985
Community Development	545,837	497,264	545,326
Zoning Board of Appeals	16,505	12,428	12,307
Health Department	21,440	12,140	20,246
General Expenses	882,350	807,286	879,353
Total general government	<u>\$ 2,610,269</u>	<u>\$ 2,426,151</u>	<u>\$ 2,585,217</u>
<b>PUBLIC SAFETY:</b>			
Police Department	\$ 5,550,783	\$ 5,457,740	\$ 5,229,092
Fire Department	3,439,667	3,336,529	3,258,930
Emergency Medical Services	434,846	438,190	358,295
Board of Fire and Police Commissioners	40,695	50,163	47,844
Total public safety	<u>\$ 9,465,991</u>	<u>\$ 9,282,622</u>	<u>\$ 8,894,161</u>
METRA STATION	<u>\$ 12,750</u>	<u>\$ 12,014</u>	<u>\$ 11,462</u>
HIGHWAY AND STREET	<u>\$ 659,903</u>	<u>\$ 779,031</u>	<u>\$ 699,304</u>
GARBAGE COLLECTION	<u>\$ 553,910</u>	<u>\$ 541,555</u>	<u>\$ 543,694</u>
Total expenditures	<u><u>\$ 13,302,823</u></u>	<u><u>\$ 13,041,373</u></u>	<u><u>\$ 12,733,838</u></u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
GENERAL GOVERNMENT:			
ADMINISTRATION:			
Salaries elected officials	\$ 95,250	\$ 95,250	\$ 95,250
Regular salaries	528,107	523,758	522,020
Overtime	500	-	-
Unused sick days	5,000	5,286	3,725
Auto allowance	5,400	5,400	5,400
Part-time and temporary salaries	20,700	22,854	23,681
Employee group insurance	106,150	108,311	104,844
 Total personal services	 \$ 761,107	 \$ 760,859	 \$ 754,920
 Village attorney	 \$ 159,000	 \$ 153,911	 \$ 174,286
Contractual legal services	10,000	7,999	4,707
Engineering services	5,000	540	10,348
Auditing services	45,000	34,790	33,810
Employee manual	1,000	-	-
Maintenance of buildings	37,000	31,742	40,583
Maintenance of grounds	30,000	20,161	25,124
Advertising	1,100	740	1,587
Printing and duplication	13,000	11,722	4,788
Copy machine	7,000	8,867	8,062
Computer	1,000	-	199
Programming services	7,500	6,465	6,388
Postage	9,500	10,570	7,954
Training expenses	500	149	2,090
Meeting and conference expense	7,000	6,259	5,587
Dues and membership fees	14,080	12,385	14,139
Natural gas	11,000	6,064	6,747
Codification services	5,000	6,674	3,972
 Total contractual	 \$ 363,680	 \$ 319,038	 \$ 350,371
 Publications	 \$ 800	 \$ -	 \$ 445
Office supplies	9,000	8,840	8,226
Janitorial supplies	6,000	6,088	5,981
Minor equipment, tools and hardware	500	315	300
Clothing	500	481	73
Safety equipment	-	-	14
Contingencies	-	352	896
Food and coffee supplies	550	414	509
 Total commodities	 \$ 17,350	 \$ 16,490	 \$ 16,444
 Recording fees	 \$ 1,000	 \$ 590	 \$ 895

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
GENERAL GOVERNMENT (continued) :			
ADMINISTRATION:			
Buildings	\$ -	\$ 56	\$ 5,000
Office furniture and equipment	1,000	-	355
	<u>1,000</u>	<u>-</u>	<u>355</u>
Total capital outlay	\$ 1,000	\$ 56	\$ 5,355
	<u>1,000</u>	<u>56</u>	<u>5,355</u>
Total Administration	\$ 1,144,137	\$ 1,097,033	\$ 1,127,985
	<u>1,144,137</u>	<u>1,097,033</u>	<u>1,127,985</u>
COMMUNITY DEVELOPMENT DEPARTMENT:			
Regular salaries	\$ 234,392	\$ 201,716	\$ 291,500
Overtime	600	332	149
Unused sick days	1,000	119	571
Part time salaries	119,000	136,564	102,372
Employee group insurance	40,000	36,795	39,180
	<u>394,992</u>	<u>375,526</u>	<u>433,772</u>
Total personal services	\$ 394,992	\$ 375,526	\$ 433,772
	<u>394,992</u>	<u>375,526</u>	<u>433,772</u>
Engineering services	\$ 12,500	\$ 5,777	\$ 13,028
Planning consultant services	2,500	-	875
Plan review services	10,000	19,057	10,111
Elevator inspections	6,000	5,236	4,142
Contract building services	10,000	-	4,319
Other professional services	22,000	22,578	14,295
Auto equipment maintenance	2,500	1,573	2,294
Maintenance of buildings	17,000	18,823	13,656
Maintenance of other equipment	500	133	144
Services to maintain trees	-	(1,645)	-
Printing and duplicating	2,800	2,316	2,721
Copy machine	1,800	1,609	1,569
Computer	6,000	407	(2,047)
Programming services	-	30	21
Postage	2,200	1,135	1,613
Training expenses	3,000	853	1,966
Meetings and conferences	2,865	2,689	1,305
Dues and membership fees	1,730	1,373	1,396
Telephone	9,750	9,739	10,018
Natural gas	5,500	4,594	4,595
Rodent control services	9,100	9,734	8,984
	<u>127,745</u>	<u>106,011</u>	<u>95,005</u>
Total contractual	\$ 127,745	\$ 106,011	\$ 95,005
	<u>127,745</u>	<u>106,011</u>	<u>95,005</u>
Publications	\$ 1,900	\$ 1,115	\$ 2,317
Office supplies	4,000	2,716	4,090

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
GENERAL GOVERNMENT (continued) :			
COMMUNITY DEVELOPMENT DEPARTMENT:			
Gas, oil and antifreeze	\$ 3,600	\$ 4,286	\$ 3,000
Minor equipment, tools and hardware	1,500	1,488	704
Clothing	1,100	1,276	1,149
Safety equipment and medical supplies	250	62	49
Food and coffee supplies	250	231	152
	<u>12,600</u>	<u>11,174</u>	<u>11,461</u>
Total commodities	\$ 12,600	\$ 11,174	\$ 11,461
Business promotion	\$ 1,000	\$ 3,490	\$ 1,670
Business sign replacement program	1,000	-	-
	<u>2,000</u>	<u>3,490</u>	<u>1,670</u>
Total other charges	\$ 2,000	\$ 3,490	\$ 1,670
Office furniture and equipment	\$ 1,000	\$ -	\$ 704
Other machinery and equipment	7,500	1,063	2,714
	<u>8,500</u>	<u>1,063</u>	<u>3,418</u>
Total capital outlay	\$ 8,500	\$ 1,063	\$ 3,418
	<u>545,837</u>	<u>497,264</u>	<u>545,326</u>
Total Community Development Department	\$ 545,837	\$ 497,264	\$ 545,326
ZONING BOARD OF APPEALS:			
Salaries - board and commissioners	\$ 11,020	\$ 11,020	\$ 11,020
Part-time and temporary salaries	1,210	1,210	1,210
	<u>12,230</u>	<u>12,230</u>	<u>12,230</u>
Total personal services	\$ 12,230	\$ 12,230	\$ 12,230
Consulting services - zone ordinances	\$ 1,000	\$ -	\$ -
Advertising	1,500	198	77
Printing	300	-	-
Postage	25	-	-
Meeting and conference expense	300	-	-
Codification services	500	-	-
Court reporter	500	-	-
	<u>4,125</u>	<u>198</u>	<u>77</u>
Total contractual	\$ 4,125	\$ 198	\$ 77
Office supplies	\$ 50	\$ -	\$ -
Food and coffee supplies	100	-	-
	<u>150</u>	<u>-</u>	<u>-</u>
Total commodities	\$ 150	\$ -	\$ -
	<u>16,505</u>	<u>12,428</u>	<u>12,307</u>
Total Zoning Board of Appeals	\$ 16,505	\$ 12,428	\$ 12,307

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>HEALTH DEPARTMENT:</b>			
Salaries - board and commissioners	\$ 9,090	\$ 9,090	\$ 9,090
Meeting and conference expense	\$ 100	\$ -	\$ -
Dues and membership	150	-	-
Total contractual	\$ 250	\$ -	\$ -
Publications	\$ 100	\$ -	\$ -
Community blood program	\$ 1,000	\$ 1,012	\$ 375
Allied health program	11,000	2,038	10,781
Total other charges	\$ 12,000	\$ 3,050	\$ 11,156
Total Health Department	\$ 21,440	\$ 12,140	\$ 20,246
<b>GENERAL EXPENSES:</b>			
Employee assistance programs	\$ 2,800	\$ 2,712	\$ 2,729
Retirees group insurance	320,000	287,791	285,173
COBRA insurance	20,000	-	8,681
Unemployment compensation	10,000	4,332	18,551
Health insurance - deductible reimbursement	40,000	54,064	57,977
Total personal services	\$ 392,800	\$ 348,899	\$ 373,111
CDL Drug and alcohol testing	\$ 900	\$ 1,116	\$ 731
Other professional services	12,000	14,014	11,202
Maintenance of other equipment	1,550	1,661	1,081
Computers	-	-	281
Programming services	21,000	20,736	19,905
Telephone	13,000	22,599	14,170
Record storage services	1,100	-	-
Install street decorations	15,000	-	-
Total contractual	\$ 64,550	\$ 60,126	\$ 47,370
Banners & flags	\$ 2,500	\$ 2,762	\$ 1,252
Holiday decorations	5,000	160	640
Total commodities	\$ 7,500	\$ 2,922	\$ 1,892
Village newsletter	\$ 10,000	\$ 9,674	\$ 9,426
Village calendar	7,000	6,349	7,306

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>GENERAL EXPENSES(continued):</b>			
Public relations	\$ 2,000	\$ 3,125	\$ 3,273
Awards and recognition	500	273	281
Employee relations	2,000	904	1,329
Community grant program	5,000	2,230	3,315
Wall of honor	1,000	5,347	736
Employee bonds	500	465	478
Insurance premiums	230,000	227,852	300,713
Insurance deductible	11,000	4,544	7,412
Insurance claims administration	25,000	23,984	21,591
Wellness program	1,500	1,473	3,356
Tuition reimbursement	5,000	6,712	4,392
Historical commission	9,000	10,610	10,407
Promotional projects	30,000	25,678	23,944
Senior snow program	20,000	25,595	18,285
Taxicab subsidy program	5,000	2,691	4,172
Contingencies	20,000	-	784
	<u>\$ 384,500</u>	<u>\$ 357,506</u>	<u>\$ 421,200</u>
<b>Total other charges</b>			
Buildings	\$ -	\$ -	\$ -
Office furniture and equipment	23,000	31,972	22,688
Other machinery and equipment	-	-	697
Streetscape projects	10,000	5,861	12,395
	<u>\$ 33,000</u>	<u>\$ 37,833</u>	<u>\$ 35,780</u>
<b>Total capital outlay</b>			
<b>Total general expenses</b>	<u>\$ 882,350</u>	<u>\$ 807,286</u>	<u>\$ 879,353</u>
<b>Total General Government</b>	<u>\$ 2,610,269</u>	<u>\$ 2,426,151</u>	<u>\$ 2,585,217</u>
<b>PUBLIC SAFETY:</b>			
<b>POLICE DEPARTMENT:</b>			
Regular salaries	\$ 3,048,908	\$ 2,914,229	\$ 2,893,541
Overtime	150,000	228,479	111,972
Extra duty pay	28,000	27,564	27,290
Sick leave pay	36,000	50,972	32,354
Part-time and temporary salaries	250,000	267,151	269,648
Employee group insurance	561,000	510,423	505,902
Pension contribution	1,041,531	1,009,975	1,027,269
	<u>\$ 5,115,439</u>	<u>\$ 5,008,793</u>	<u>\$ 4,867,976</u>
<b>Total personal services</b>			
Medical and hospital supplies	\$ 6,000	\$ 6,687	\$ 4,648
Other professional services	5,000	6,251	6,406
Office equipment maintenance	1,500	-	1,500

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>PUBLIC SAFETY:</b>			
<b>POLICE DEPARTMENT (continued):</b>			
Auto equipment maintenance	\$ 18,000	\$ 19,888	\$ 15,243
Auto equipment - accident	5,000	6,304	2,929
Communications maintenance	17,500	30,214	13,973
Maintenance of other equipment	4,000	6,512	4,058
Printing and duplication	5,000	6,463	3,150
Copy machine	7,500	6,748	255
Computer	2,350	1,968	1,040
Programming services	-	29	8
Postage	4,000	1,355	1,363
Training expenses	19,000	21,809	13,917
Meeting and conference expense	900	955	520
Dues and membership fees	7,100	11,479	6,682
Telephone	32,000	26,297	28,965
Fingerprints check	700	91	-
Dog impoundment	3,000	1,286	1,170
Rental - LEADS	950	1,062	917
Rental - shooting range	1,200	1,200	1,200
<b>Total contractual</b>	<b>\$ 140,700</b>	<b>\$ 156,598</b>	<b>\$ 107,944</b>
Publications	\$ 900	\$ 381	\$ 808
Office supplies	7,500	9,190	7,643
Photographic supplies	-	-	114
Gas, oil and antifreeze	85,000	88,071	77,489
Ammunition	15,000	12,917	11,716
Minor equipment, tools, and hardware	4,600	3,530	3,037
Clothing	29,000	34,064	32,204
Safety equipment and medical supplies	16,500	19,453	4,377
Food and coffee supplies	100	-	-
Meals - prisoners	1,800	1,069	1,591
Training supplies	10,000	4,923	4,995
Crime prevention supplies	3,000	2,743	641
D.A.R.E. program	3,400	1,620	3,446
<b>Total commodities</b>	<b>\$ 176,800</b>	<b>\$ 177,961</b>	<b>\$ 148,061</b>
Buildings	\$ -	\$ -	\$ 4,178
Automotive equipment	64,131	63,450	62,061
Communications equipment	7,798	2,685	8,393
Office furniture and equipment	2,000	1,808	2,159
Police equipment	25,640	26,088	27,042
Equipment - DUI prevention	18,275	20,357	1,278
<b>Total capital outlay</b>	<b>\$ 117,844</b>	<b>\$ 114,388</b>	<b>\$ 105,111</b>
<b>Total Police Department</b>	<b>\$ 5,550,783</b>	<b>\$ 5,457,740</b>	<b>\$ 5,229,092</b>

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
PUBLIC SAFETY:			
FIRE DEPARTMENT:			
Regular salaries	\$ 1,851,967	\$ 1,862,002	\$ 1,719,112
Overtime	200,000	202,288	323,506
Extra duty pay	3,637	3,637	3,637
Unused sick days	16,750	15,634	16,718
Part-time and temporary salaries	19,000	15,980	19,732
Employee group insurance	386,000	356,529	322,154
Pension contribution	731,543	708,353	677,901
	<u>3,208,897</u>	<u>3,164,423</u>	<u>3,082,760</u>
Total personal services	\$ 3,208,897	\$ 3,164,423	\$ 3,082,760
Medical and hospital services	\$ 5,000	\$ 2,320	\$ 4,600
Auto equipment maintenance	23,000	19,867	22,474
Auto equipment - accident	5,000	-	-
Maintenance of buildings	1,500	402	902
Communications equipment maintenance	1,700	879	367
Maintenance of other equipment	1,200	1,066	766
Printing and duplication	1,500	571	1,550
Copy machine	1,800	1,714	1,438
Computer	1,000	1,379	1,705
Postage	500	436	365
Training expenses	18,000	9,427	14,979
Meeting and conference expense	4,000	6,272	2,651
Dues and membership fees	5,300	5,099	5,049
Telephone	7,000	7,880	7,759
Natural gas	1,800	1,331	1,516
	<u>78,300</u>	<u>58,643</u>	<u>66,121</u>
Total contractual	\$ 78,300	\$ 58,643	\$ 66,121
Publications	\$ 1,600	\$ 832	\$ 1,957
Office supplies	1,700	2,151	2,781
Photographic supplies	150	204	73
Gas, oil and antifreeze	20,000	18,923	16,047
Chemicals	600	602	392
Janitorial supplies	1,300	1,680	1,019
Minor equipment, tools and hardware	1,000	1,367	548
Clothing	19,500	18,205	20,279
Safety equipment	15,000	13,150	20,155
Food and coffee supplies	1,200	552	1,214
Training supplies	1,400	1,207	1,499
Fire prevention supplies	500	335	200
Furnishings - fire station	4,000	5,358	1,396
	<u>67,950</u>	<u>64,566</u>	<u>67,560</u>
Total commodities	\$ 67,950	\$ 64,566	\$ 67,560

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>PUBLIC SAFETY:</b>			
<b>FIRE DEPARTMENT:</b>			
Public education services	\$ 3,000	\$ 3,680	\$ 1,647
Hazardous material program	2,500	2,200	2,200
Specialized rescue equipment	900	587	-
MABAS - communication service	3,120	3,245	3,120
	<u>9,520</u>	<u>9,712</u>	<u>6,967</u>
Total other charges	\$ 9,520	\$ 9,712	\$ 6,967
Buildings	\$ 8,000	\$ 4,411	\$ 6,625
Automotive equipment	-	578	6,600
Communications	-	-	29
Office machinery and equipment	-	860	76
Other machinery and equipment	67,000	33,336	22,192
	<u>75,000</u>	<u>39,185</u>	<u>35,522</u>
Total capital outlay	\$ 75,000	\$ 39,185	\$ 35,522
Total Fire Department	<u>\$ 3,439,667</u>	<u>\$ 3,336,529</u>	<u>\$ 3,258,930</u>
<b>PUBLIC SAFETY:</b>			
<b>EMERGENCY MEDICAL SERVICES:</b>			
Regular salaries	\$ 158,349	\$ 158,023	\$ 123,963
Overtime	20,000	19,576	22,510
Unused sick days	1,650	1,630	2,444
Part-time and temporary salaries	130,354	141,447	129,141
Employee group insurance	44,813	41,234	37,692
	<u>355,166</u>	<u>361,910</u>	<u>315,750</u>
Total personal services	\$ 355,166	\$ 361,910	\$ 315,750
Other professional services	\$ 3,300	\$ 3,876	\$ 2,636
Office equipment maintenance	-	-	75
Auto equipment maintenance	3,500	4,490	4,251
Maintenance of other equipment	4,650	4,601	3,377
Printing and duplicating	500	149	213
Computer	500	-	416
Software/programming	2,500	3,809	921
Postage	100	66	68
Training expenses	10,500	7,821	9,394
Meeting and conference expense	1,850	1,621	1,532
Dues and membership fees	450	364	389
Telephone	1,700	2,191	1,483
	<u>29,550</u>	<u>28,988</u>	<u>24,755</u>
Total contractual	\$ 29,550	\$ 28,988	\$ 24,755
Publications	\$ 500	\$ 944	\$ 406
Office supplies	-	-	400
Chemicals	2,200	1,623	1,734

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>PUBLIC SAFETY:</b>			
<b>EMERGENCY MEDICAL SERVICES:</b>			
Minor equipment, tools and hardware	\$ -	\$ 121	\$ -
Clothing	2,400	2,553	2,350
Safety equipment	3,900	-	534
Medical supplies	2,500	2,275	1,104
Training supplies	500	74	289
<b>Total commodities</b>	<b>\$ 12,000</b>	<b>\$ 7,590</b>	<b>\$ 6,817</b>
Infection control program	\$ 2,000	\$ 1,782	\$ 2,126
Communications equipment	\$ 2,000	\$ 2,000	\$ -
Office machinery and equipment	-	201	-
Other machinery and equipment	34,130	35,719	8,847
<b>Total capital outlay</b>	<b>\$ 36,130</b>	<b>\$ 37,920</b>	<b>\$ 8,847</b>
<b>Total Emergency Medical Services</b>	<b>\$ 434,846</b>	<b>\$ 438,190</b>	<b>\$ 358,295</b>
<b>PUBLIC SAFETY:</b>			
<b>BOARD OF POLICE AND FIRE COMMISSIONERS:</b>			
Salaries - boards and commissioners	\$ 15,710	\$ 15,710	\$ 15,710
Part-time and temporary salaries	4,260	4,260	4,260
<b>Total personal services</b>	<b>\$ 19,970</b>	<b>\$ 19,970</b>	<b>\$ 19,970</b>
Contractual legal services	\$ 1,000	\$ 675	\$ 8,438
Medical and hospital services	2,500	3,110	4,470
Office equipment maintenance	150	-	45
Advertising	5,000	3,780	2,541
Printing and duplicating	-	-	361
Postage	50	25	37
Training expenses	250	-	-
Meeting and conference expense	500	185	50
Dues and membership	1,000	735	977
Telephone	225	268	156
Testing and interviewing fees	10,000	21,413	10,746
<b>Total contractual</b>	<b>\$ 20,675</b>	<b>\$ 30,191</b>	<b>\$ 27,821</b>
Office supplies	\$ 50	\$ 2	\$ 53
<b>Total Board of Fire and Police Commissioners</b>	<b>\$ 40,695</b>	<b>\$ 50,163</b>	<b>\$ 47,844</b>
<b>Total Public Safety</b>	<b>\$ 9,465,991</b>	<b>\$ 9,282,622</b>	<b>\$ 8,894,161</b>

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>HIGHWAY AND STREET:</b>			
Regular salaries	\$ 323,553	\$ 321,075	\$ 347,011
Overtime	30,000	26,003	20,871
Sick leave pay	2,000	1,639	1,936
Part-time and temporary salaries	40,000	46,947	69,293
Employee group insurance	72,500	58,052	66,836
	<u>468,053</u>	<u>453,716</u>	<u>505,947</u>
Total personal services	\$ 468,053	\$ 453,716	\$ 505,947
Auto equipment maintenance	\$ 20,000	\$ 14,194	\$ 19,395
Auto - accident	-	1,000	-
Maintenance of buildings	3,500	1,961	673
Communications equipment maintenance	300	96	371
Maintenance of other equipment	4,000	7,210	3,526
Services to maintain streets	45,000	45,474	11,699
Services to maintain sidewalks	12,000	6,365	32,599
Street lights - accident	20,000	14,758	20,340
Services to maintain trees	25,000	25,513	45,886
Trees - planting	5,000	2,167	5,492
Snow removal	-	151,661	-
Clock tower park maintenance	3,700	6,357	2,952
Computer - misc.	-	-	16
Computer - program software	300	29	104
Training expenses	300	-	-
Meeting and conference expense	300	240	26
Dues and membership	100	40	-
Telephone	2,500	2,250	2,254
Natural gas	4,500	3,058	3,364
Rental equipment	500	-	551
	<u>147,000</u>	<u>282,373</u>	<u>149,248</u>
Total contractual	\$ 147,000	\$ 282,373	\$ 149,248
Publications	\$ 100	\$ -	\$ -
Office supplies	850	633	329
Gas, oil and antifreeze	12,000	18,394	15,823
Materials to maintain streets	5,000	4,270	5,433
Horticultural supplies	2,000	410	1,964
Chemicals	400	-	98
Janitorial supplies	400	128	232
Minor equipment, tools and hardware	3,200	3,130	7,195
Clothing	5,000	5,294	4,765
Safety equipment and medical supplies	600	576	226
Food and coffee supplies	100	16	-
	<u>29,650</u>	<u>32,851</u>	<u>36,065</u>
Total commodities	\$ 29,650	\$ 32,851	\$ 36,065

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
<b>HIGHWAY AND STREET(continued):</b>			
Automotive equipment	\$ 2,600	\$ -	\$ -
Communications equipment	1,800	203	653
Other machinery and equipment	10,800	9,888	7,391
<b>Total capital outlay</b>	<b>\$ 15,200</b>	<b>\$ 10,091</b>	<b>\$ 8,044</b>
<b>Total Highway and Street Department</b>	<b>\$ 659,903</b>	<b>\$ 779,031</b>	<b>\$ 699,304</b>
<b>PARKING FACILITY (METRA STATION)</b>			
Maintenance of buildings	\$ 1,000	\$ 847	\$ 666
Maintanance of grounds	4,750	4,904	317
Maintenance of other equipment	2,000	1,023	7,361
Electric	3,500	4,207	2,010
Natural gas	1,500	1,033	1,108
<b>Total Parking Facility</b>	<b>\$ 12,750</b>	<b>\$ 12,014</b>	<b>\$ 11,462</b>
<b>GARBAGE COLLECTION:</b>			
Garbage collection, disposal and recycling	\$ 536,910	\$ 532,889	\$ 522,508
Village roll-off box	10,000	8,456	8,080
Dumping fees	7,000	210	13,106
<b>Total garbage collection</b>	<b>\$ 553,910</b>	<b>\$ 541,555</b>	<b>\$ 543,694</b>
<b>Total expenditures</b>	<b>\$ 13,302,823</b>	<b>\$ 13,041,373</b>	<b>\$ 12,733,838</b>

VILLAGE OF SCHILLER PARK, ILLINOIS  
 ALL NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING BALANCE SHEET  
 APRIL 30, 2011

	ASSETS			Total Nonmajor Governmental Funds
	Special Revenue	Debt Service	Capital Projects	
Assets:				
Cash and investments	\$ 1,382,534	\$ 1,051,390	\$ 2,357,435	\$ 4,791,359
Receivables (net of allowances):				
Property taxes	585,442	277,841	217,727	1,081,010
Other	178,194	-	-	178,194
Intergovernmental revenue	24,457	-	-	24,457
Due from other funds	733,342	338,470	1,339,438	2,411,250
Prepaid expenses	16,111	-	-	16,111
	<u>\$ 2,920,080</u>	<u>\$ 1,667,701</u>	<u>\$ 3,914,600</u>	<u>\$ 8,502,381</u>
Total assets	<u>\$ 2,920,080</u>	<u>\$ 1,667,701</u>	<u>\$ 3,914,600</u>	<u>\$ 8,502,381</u>

LIABILITIES AND FUND BALANCES

Liabilities:				
Accounts payable	\$ 18,945	\$ -	\$ 18,146	\$ 37,091
Deposits	-	10,000	-	10,000
Deferred property taxes	585,442	277,841	217,727	1,081,010
Due to other funds	16,452	400	990,986	1,007,838
	<u>\$ 620,839</u>	<u>\$ 288,241</u>	<u>\$ 1,226,859</u>	<u>\$ 2,135,939</u>
Total liabilities	<u>\$ 620,839</u>	<u>\$ 288,241</u>	<u>\$ 1,226,859</u>	<u>\$ 2,135,939</u>
Fund balances:				
Nonspendable - prepaid items	\$ 16,111	\$ -	\$ -	\$ 16,111
Restricted				
Public safety	317,234	-	-	317,234
Highway and street	309,597	-	-	309,597
Debt service	-	1,379,460	-	1,379,460
Assigned - capital projects	-	-	2,687,741	2,687,741
Unassigned	1,656,299	-	-	1,656,299
	<u>\$ 2,299,241</u>	<u>\$ 1,379,460</u>	<u>\$ 2,687,741</u>	<u>\$ 6,366,442</u>
Total fund balances	<u>\$ 2,299,241</u>	<u>\$ 1,379,460</u>	<u>\$ 2,687,741</u>	<u>\$ 6,366,442</u>
Total liabilities and fund balances	<u>\$ 2,920,080</u>	<u>\$ 1,667,701</u>	<u>\$ 3,914,600</u>	<u>\$ 8,502,381</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES  
 ALL NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
Revenue:				
Property taxes - net	\$ 1,059,157	\$ 482,386	\$ 370,385	\$ 1,911,928
Other local taxes	1,122,213	-	-	1,122,213
Intergovernmental	379,653	-	-	379,653
Charges for services	423,407	-	-	423,407
Investment income	3,455	7,856	12,619	23,930
Sale of Village property	-	-	27,334	27,334
Fees, reimbursements, grants and miscellaneous	89,718	-	137,537	227,255
	<u>\$ 3,077,603</u>	<u>\$ 490,242</u>	<u>\$ 547,875</u>	<u>\$ 4,115,720</u>
Total revenue				
Expenditures:				
Current:				
General government	\$ 888,538	\$ -	\$ -	\$ 888,538
Public safety	161,232	-	-	161,232
Highway and street	271,837	-	-	271,837
Culture and recreation	968,360	-	-	968,360
Capital outlay	-	-	2,012,641	2,012,641
Debt service:				
Principal	-	2,485,920	-	2,485,920
Interest and other costs	-	1,255,685	-	1,255,685
	<u>\$ 2,289,967</u>	<u>\$ 3,741,605</u>	<u>\$ 2,012,641</u>	<u>\$ 8,044,213</u>
Total expenditures				
Excess (deficiency) of revenue over expenditures	<u>\$ 787,636</u>	<u>\$ (3,251,363)</u>	<u>\$ (1,464,766)</u>	<u>\$ (3,928,493)</u>
Other financing sources (uses):				
Operating transfers in	\$ 428,442	\$ 3,246,295	\$ 572,919	\$ 4,247,656
Operating transfers out	<u>(1,221,502)</u>	<u>-</u>	<u>(396,984)</u>	<u>(1,618,486)</u>
Total	<u>\$ (793,060)</u>	<u>\$ 3,246,295</u>	<u>\$ 175,935</u>	<u>\$ 2,629,170</u>
NET CHANGE IN FUND BALANCES	\$ (5,424)	\$ (5,068)	\$ (1,288,831)	\$ (1,299,323)
FUND BALANCE - May 1	<u>2,304,665</u>	<u>1,384,528</u>	<u>3,976,572</u>	<u>7,665,765</u>
FUND BALANCE - April 30	<u><u>\$ 2,299,241</u></u>	<u><u>\$ 1,379,460</u></u>	<u><u>\$ 2,687,741</u></u>	<u><u>\$ 6,366,442</u></u>

The notes to financial statements are an integral part of this statement.

## NONMAJOR SPECIAL REVENUE FUNDS

**Playground and Recreation Fund** - Accounts for programs and services related to the operation of the Recreation Department including the swimming pool.

**Foreign Fire Insurance Premium Fund** - Accounts for foreign fire insurance tax monies expended for Fire Department supplies and equipment approved by the members of the Fire Department.

**Motor Fuel Tax Fund** – Accounts for expenditures related to approved motor fuel tax projects and from the state gasoline tax as collected and distributed by the State of Illinois.

**Forfeited Assets Fund** – Accounts for the fines and forfeitures received under the “Zero Tolerance Act” which by law are restricted to use in the fight against drug abuse.

**Public Benefit Fund** – Accounts for revenue, expenditures and transfers out related to the Villages’ portion of the financing of special assessment projects as provided by Village regulations. Revenue to the fund is gained through the levy of taxes.

**Illinois Municipal Retirement Fund** – Accounts for the Village’s portion of contributions to the Illinois Municipal Retirement Fund, Social Security Fund and Medicare.

**Emergency Telephone System Fund** – Accounts for revenue and expenditures pertaining to the telephone surcharge authorized by voter referendum and required to be established as a separate fund by State statutes.

**Insurance Reserve Fund** – Accounts for servicing and payment for Village workers’ compensation claims. Financing is provided by transfers from the various Village departments.

**Hotel and Motel Room Tax Fund**– Accounts for the funds generated by the Hotel/Motel Room Tax.

**Working Cash Fund** – Accounts for the proceeds from the 1986 Working Cash Bonds

VILLAGE OF SCHILLER PARK, ILLINOIS  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 2011

ASSETS

	Playground and Recreation Fund	Foreign Fire Insurance Premium Fund	Motor Fuel Tax Fund	Forfeited Assets Fund	Public Benefit Fund	Illinois Municipal Retirement Fund	Emergency Telephone System Fund	Insurance Reserve Fund	Hotel and Motel Room Tax Fund	Working Cash Fund	Total
Assets:											
Cash and investments	\$ 261,262	\$ 32,694	\$ 287,867	\$ 58,042	\$ 75,065	\$ 113,191	\$ 221,927	\$ 61,411	\$ 271,075	\$ -	\$ 1,382,534
Receivables (net of allowances):											
Taxes receivable	273,676	-	-	-	-	311,766	-	-	-	-	585,442
Other	19,611	-	-	-	-	-	10,055	-	148,528	-	178,194
Intergovernmental	-	-	24,457	-	-	-	-	-	-	-	24,457
Due from other funds	6,286	-	-	-	-	10,604	-	-	-	716,452	733,342
Prepaid expenses	16,111	-	-	-	-	-	-	-	-	-	16,111
<b>Total assets</b>	<b>\$ 576,946</b>	<b>\$ 32,694</b>	<b>\$ 312,324</b>	<b>\$ 58,042</b>	<b>\$ 75,065</b>	<b>\$ 435,561</b>	<b>\$ 231,982</b>	<b>\$ 61,411</b>	<b>\$ 419,603</b>	<b>\$ 716,452</b>	<b>\$ 2,920,080</b>

LIABILITIES AND FUND BALANCES

Liabilities:											
Accounts payable	\$ 10,734	\$ -	\$ 2,727	\$ -	\$ -	\$ -	\$ 5,484	\$ -	\$ -	\$ -	\$ 18,945
Deferred property taxes	273,676	-	-	-	-	311,766	-	-	-	-	585,442
Due to other funds	16,452	-	-	-	-	-	-	-	-	-	16,452
<b>Total liabilities</b>	<b>\$ 300,862</b>	<b>\$ -</b>	<b>\$ 2,727</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 311,766</b>	<b>\$ 5,484</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 620,839</b>
Fund balances:											
Nonspendable - prepaid items	\$ 16,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,111
Restricted											
Public safety	-	32,694	-	58,042	-	-	226,498	-	-	-	317,234
Highway and sreet	-	-	309,597	-	-	-	-	-	-	-	309,597
Unassigned	259,973	-	-	-	75,065	123,795	-	61,411	419,603	716,452	1,656,299
<b>Total fund balances</b>	<b>\$ 276,084</b>	<b>\$ 32,694</b>	<b>\$ 309,597</b>	<b>\$ 58,042</b>	<b>\$ 75,065</b>	<b>\$ 123,795</b>	<b>\$ 226,498</b>	<b>\$ 61,411</b>	<b>\$ 419,603</b>	<b>\$ 716,452</b>	<b>\$ 2,299,241</b>
<b>Total liabilities and fund balances</b>	<b>\$ 576,946</b>	<b>\$ 32,694</b>	<b>\$ 312,324</b>	<b>\$ 58,042</b>	<b>\$ 75,065</b>	<b>\$ 435,561</b>	<b>\$ 231,982</b>	<b>\$ 61,411</b>	<b>\$ 419,603</b>	<b>\$ 716,452</b>	<b>\$ 2,920,080</b>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011

	Playground and Recreation Fund	Foreign Fire Insurance Premium Fund	Motor Fuel Tax Fund	Forfeited Assets Fund	Public Benefit Fund	Illinois Municipal Retirement Fund	Emergency Telephone System Fund	Insurance Reserve Fund	Hotel and Motel Room Tax Fund	Working Cash Fund	Total
Revenue:											
Property taxes - net	\$ 492,263	\$ -	\$ -	\$ -	\$ -	\$ 566,894	\$ -	\$ -	\$ -	\$ -	\$ 1,059,157
Other local taxes	-	-	-	-	-	-	139,310	-	982,903	-	1,122,213
Charges for services	423,407	-	-	-	-	-	-	-	-	-	423,407
Intergovernmental	26,911	16,297	305,229	-	-	31,216	-	-	-	-	379,653
Investment income	-	-	279	4	-	-	280	156	2,736	-	3,455
Fees, reimbursements, grants and miscellaneous	25,063	-	54,069	10,586	-	-	-	-	-	-	89,718
<b>Total revenue</b>	<b>\$ 967,644</b>	<b>\$ 16,297</b>	<b>\$ 359,577</b>	<b>\$ 10,590</b>	<b>\$ -</b>	<b>\$ 598,110</b>	<b>\$ 139,590</b>	<b>\$ 156</b>	<b>\$ 985,639</b>	<b>\$ -</b>	<b>\$ 3,077,603</b>
Expenditures:											
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 530,360	\$ -	\$ 358,178	\$ -	\$ -	\$ 888,538
Public safety	-	11,025	-	19,809	-	-	130,398	-	-	-	161,232
Highway and street	-	-	271,837	-	-	-	-	-	-	-	271,837
Recreation	968,360	-	-	-	-	-	-	-	-	-	968,360
<b>Total expenditures</b>	<b>\$ 968,360</b>	<b>\$ 11,025</b>	<b>\$ 271,837</b>	<b>\$ 19,809</b>	<b>\$ -</b>	<b>\$ 530,360</b>	<b>\$ 130,398</b>	<b>\$ 358,178</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,289,967</b>
Excess (deficiency) of revenue over expenditures	\$ (716)	\$ 5,272	\$ 87,740	\$ (9,219)	\$ -	\$ 67,750	\$ 9,192	\$ (358,022)	\$ 985,639	\$ -	\$ 787,636
Other financing sources:											
Operating transfers in	\$ 12,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 415,942	\$ -	\$ -	\$ 428,442
Operating transfers out	(24,692)	-	(43,448)	-	-	-	(86,893)	-	(1,066,469)	-	(1,221,502)
<b>Total</b>	<b>\$ (12,192)</b>	<b>\$ -</b>	<b>\$ (43,448)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (86,893)</b>	<b>\$ 415,942</b>	<b>\$ (1,066,469)</b>	<b>\$ -</b>	<b>\$ (793,060)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (12,908)</b>	<b>\$ 5,272</b>	<b>\$ 44,292</b>	<b>\$ (9,219)</b>	<b>\$ -</b>	<b>\$ 67,750</b>	<b>\$ (77,701)</b>	<b>\$ 57,920</b>	<b>\$ (80,830)</b>	<b>\$ -</b>	<b>\$ (5,424)</b>
FUND BALANCE - May 1, 2010	288,992	27,422	265,305	67,261	75,065	56,045	304,199	3,491	500,433	716,452	2,304,665
FUND BALANCE - April 30, 2011	<u>\$ 276,084</u>	<u>\$ 32,694</u>	<u>\$ 309,597</u>	<u>\$ 58,042</u>	<u>\$ 75,065</u>	<u>\$ 123,795</u>	<u>\$ 226,498</u>	<u>\$ 61,411</u>	<u>\$ 419,603</u>	<u>\$ 716,452</u>	<u>\$ 2,299,241</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
PLAYGROUND AND RECREATION FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Property taxes - net	\$ 525,969	\$ 492,263	\$ 541,913
Replacement taxes	24,250	26,911	22,919
District 81 reimbursement	20,000	19,611	19,163
Racquetball revenue	4,500	3,308	4,196
Open gym and gym rental	35,000	31,860	33,748
Soda machine revenue	2,000	837	2,095
Fitness center	50,000	46,013	52,142
Instructional programs	60,000	81,852	64,874
Preschool programs	30,000	45,525	42,471
Athletic leagues	54,000	43,295	50,945
Swimming pool revenue	115,000	123,020	112,228
Pool concession stand	30,000	32,716	28,341
Teen programs	300	-	198
Ticket sales	9,000	6,059	6,989
Trips	1,000	116	(300)
Miscellaneous	5,000	4,619	3,406
Employee insurance contribution	6,000	5,452	5,036
Sale of Village property	1,500	-	-
Activity room rental	4,000	4,187	3,881
	<u>\$ 977,519</u>	<u>\$ 967,644</u>	<u>\$ 994,245</u>
Expenditures:			
Boards and commissions	\$ 6,050	\$ 6,050	\$ 6,050
Regular salaries	254,600	255,543	245,136
Overtime	1,000	1,943	-
Sick leave pay	1,700	1,710	1,633
Part-time and temporary salaries	135,000	144,261	146,293
Employee assistance program	275	-	-
Employee group insurance	71,900	62,045	61,130
Unemployment compensation	-	-	770
	<u>\$ 470,525</u>	<u>\$ 471,552</u>	<u>\$ 461,012</u>
Auditing services	\$ 5,000	\$ 4,900	\$ 4,762
Referees and officiating	26,500	24,301	25,544
Other professional services	12,500	19,992	14,651
Auto equipment maintenance	3,000	6,639	3,050
Maintenance of buildings	23,000	16,601	23,294
Maintenance of grounds	25,000	24,928	24,179
Communications equipment maintenance	300	-	-

VILLAGE OF SCHILLER PARK, ILLINOIS  
PLAYGROUND AND RECREATION FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Expenditures (continued):			
Maintenance of other equipment	\$ 3,500	\$ 3,541	\$ 2,840
Services to maintain trees	2,500	-	-
Advertising	300	-	-
Printing	10,000	8,873	8,861
Copy machine	1,800	1,888	1,630
Computer	2,000	2,382	2,281
Postage	3,700	3,925	3,421
Training expenses	500	619	(2,010)
Meeting and conference expense	4,000	1,679	2,425
Dues and membership fees	1,500	535	1,100
Telephone	6,500	5,972	5,873
Electricity	10,500	14,691	7,560
Natural gas	11,000	7,548	9,283
Rental - equipment	6,000	4,124	5,851
	<u>\$ 159,100</u>	<u>\$ 153,138</u>	<u>\$ 144,595</u>
Total contractual			
Publications	\$ 100	\$ 29	\$ 56
Office supplies	2,500	2,779	2,562
Photographic supplies	100	104	18
Gas, oil and antifreeze	6,300	5,913	5,473
Horticultural supplies	1,800	2,888	2,267
Janitorial supplies	6,800	7,299	6,263
Minor equipment, tools and hardware	3,000	3,319	4,163
Clothing	1,500	1,342	34
Safety equipment and medical supplies	600	843	286
Food and coffee supplies	1,300	1,486	1,204
Soda machine expenses	1,800	1,789	1,074
Recreation supplies	7,000	10,425	7,560
Athletic equipment	5,000	3,702	5,809
Park and playground equipment	1,000	-	86
	<u>\$ 38,800</u>	<u>\$ 41,918</u>	<u>\$ 36,855</u>
Total commodities			
Awards and recognition	\$ 12,000	\$ 10,987	\$ 13,544
Insurance premiums	15,000	11,486	13,318
Insurance claims administration	1,125	925	1,155
Wellness program	130	-	130
Trip expenses	3,000	2,891	2,181
Teen program	500	-	-

VILLAGE OF SCHILLER PARK, ILLINOIS  
PLAYGROUND AND RECREATION FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Expenditures (continued):			
Senior program	\$ 500	\$ -	\$ -
Special recreation program	87,000	91,099	86,313
Recreation tickets	8,000	5,789	7,129
Contingencies	4,000	-	-
	<u>131,255</u>	<u>123,177</u>	<u>123,770</u>
Total other charges	\$ 131,255	\$ 123,177	\$ 123,770
Buildings	\$ 2,600	\$ 1,880	\$ 9,648
Automotive equipment	-	7,039	3,233
Office machinery and equipment	7,500	-	-
Park and playground improvements	5,000	2,923	3,183
	<u>15,100</u>	<u>11,842</u>	<u>16,064</u>
Total capital outlay	\$ 15,100	\$ 11,842	\$ 16,064
Total Playground and Recreation Department	<u>\$ 814,780</u>	<u>\$ 801,627</u>	<u>\$ 782,296</u>
Swimming Pool:			
Part-time and temporary salaries	<u>\$ 98,000</u>	<u>\$ 101,033</u>	<u>\$ 87,832</u>
Hospital and Medical services	\$ 250	\$ -	\$ -
Maintenance of buildings	1,200	329	1,655
Maintenance of other equipment	4,000	7,066	-
Services to maintain pool	1,800	1,565	3,940
Printing	500	-	-
Computers	300	101	1,097
Training	2,000	750	4,275
Dues and memberships	250	490	305
Electricity	10,000	12,516	7,764
Gas	15,000	5,635	7,078
	<u>35,300</u>	<u>28,452</u>	<u>26,114</u>
Total contractual	\$ 35,300	\$ 28,452	\$ 26,114
Office supplies	\$ -	\$ 504	\$ -
Chemicals	6,500	6,164	5,631
Janitorial supplies	2,500	2,580	2,310
Minor equipment, tools and hardware	1,500	2,318	3,490
Clothing	2,500	1,766	1,929
Safety equipment and medical supplies	1,000	92	940
Pool concession supplies	25,000	18,611	20,097
Training materials	500	-	284
	<u>39,500</u>	<u>32,035</u>	<u>34,681</u>
Total commodities	\$ 39,500	\$ 32,035	\$ 34,681

VILLAGE OF SCHILLER PARK, ILLINOIS  
PLAYGROUND AND RECREATION FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Expenditures (continued):			
Insurance premiums	\$ 5,500	\$ 4,560	\$ 7,169
Insurance claims administration	400	418	398
Total other charges	<u>\$ 5,900</u>	<u>\$ 4,978</u>	<u>\$ 7,567</u>
Pool improvements	<u>\$ 2,700</u>	<u>\$ 235</u>	<u>\$ 732</u>
Total Swimming Pool	<u>\$ 181,400</u>	<u>\$ 166,733</u>	<u>\$ 156,926</u>
Total expenditures	<u>\$ 996,180</u>	<u>\$ 968,360</u>	<u>\$ 939,222</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (18,661)</u>	<u>\$ (716)</u>	<u>\$ 55,023</u>
Other financing sources (uses):			
Operating transfers in :			
Hotel/Motel Room Tax Fund	\$ 12,500	\$ 12,500	\$ 12,500
Operating transfers out:			
Insurance Reserve Fund	(7,500)	(9,692)	(9,631)
Vehicle Replacement Fund	<u>(15,000)</u>	<u>(15,000)</u>	<u>(33,500)</u>
Total other financing sources (uses)	<u>\$ (10,000)</u>	<u>\$ (12,192)</u>	<u>\$ (30,631)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (28,661)</u></u>	<u>\$ (12,908)</u>	<u>\$ 24,392</u>
FUND BALANCE - May 1		<u>288,992</u>	<u>264,600</u>
FUND BALANCE - April 30		<u><u>\$ 276,084</u></u>	<u><u>\$ 288,992</u></u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
FOREIGN FIRE INSURANCE PREMIUM TAX FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Fire insurance premium tax	\$ 16,000	\$ 16,295	\$ 16,371
Investment income	20	2	57
	<u>\$ 16,020</u>	<u>\$ 16,297</u>	<u>\$ 16,428</u>
Expenditures:			
Public Safety			
Dues and subscriptions	\$ 2,500	\$ 2,337	\$ 4,715
Telephone	2,000	1,588	1,897
Publications	300	295	-
Minor equipment, tools and hardware	800	-	312
Purchase of furnishings	4,000	6,632	901
Firefighting equipment	4,100	-	2,223
Miscellaneous	150	173	132
	<u>\$ 13,850</u>	<u>\$ 11,025</u>	<u>\$ 10,180</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,170</u>	<u>\$ 5,272</u>	<u>\$ 6,248</u>
FUND BALANCE - May 1		<u>27,422</u>	<u>21,174</u>
FUND BALANCE - April 30		<u>\$ 32,694</u>	<u>\$ 27,422</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
MOTOR FUEL TAX FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Tax allotments	\$ 310,000	\$ 305,229	\$ 304,506
Federal and state reimbursements	13,464	51,461	67,004
CDBG Grant	-	-	72,541
CMAQ Grant	36,000	2,608	-
Interest earned	500	279	401
Total revenue	<u>\$ 359,964</u>	<u>\$ 359,577</u>	<u>\$ 444,452</u>
Expenditures:			
Engineering services	\$ -	\$ 1,000	\$ -
Street light maintenance	15,000	14,279	35,391
Traffic signal maintenance	17,000	21,531	20,629
Energy - Street lights and traffic lights	140,000	88,070	158,003
Total contractual	<u>\$ 172,000</u>	<u>\$ 124,880</u>	<u>\$ 214,023</u>
Salt	\$ 75,000	\$ 49,022	\$ 63,950
Street signs	8,000	7,851	9,357
Total commodities	<u>\$ 83,000</u>	<u>\$ 56,873</u>	<u>\$ 73,307</u>
Street improvement program	\$ 39,464	\$ (5,825)	\$ 136,918
CMAQ/STP Projects	36,500	93,573	150,713
CDBG Grant Projects	-	2,336	784
Total capital outlay	<u>\$ 75,964</u>	<u>\$ 90,084</u>	<u>\$ 288,415</u>
Total expenditures	<u>\$ 330,964</u>	<u>\$ 271,837</u>	<u>\$ 575,745</u>
Excess (deficiency) of revenue over expenditures	\$ 29,000	\$ 87,740	\$ (131,293)
Other financing sources (uses) - operating transfers out	<u>(43,448)</u>	<u>(43,448)</u>	<u>(46,147)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (14,448)</u>	\$ 44,292	\$ (177,440)
FUND BALANCE - May 1		<u>265,305</u>	<u>442,745</u>
FUND BALANCE - April 30		<u>\$ 309,597</u>	<u>\$ 265,305</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 FORFEITED ASSETS FUND  
 SCHEDULE OF REVENUE, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
 (with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Forfeited assets	\$ 500	\$ 9,621	\$ 51,005
Interest income	200	4	115
Sale of Village property	-	965	-
	\$ 700	\$ 10,590	\$ 51,120
Expenditures:			
Miscellaneous	\$ 1,000	\$ 2,058	\$ 3,714
Contingency	500	-	21
Other machinery and equipment	28,000	17,751	6,045
	\$ 29,500	\$ 19,809	\$ 9,780
NET CHANGE IN FUND BALANCE	\$ (28,800)	\$ (9,219)	\$ 41,340
FUND BALANCE - May 1		67,261	25,921
FUND BALANCE - April 30		\$ 58,042	\$ 67,261

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
PUBLIC BENEFIT FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue -	\$ -	\$ -	\$ -
Expenditures -	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -
FUND BALANCE - May 1		75,065	75,065
FUND BALANCE - April 30		\$ 75,065	\$ 75,065

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Property taxes - net	\$ 600,000	\$ 566,894	\$ 584,253
Personal property replacement tax	25,500	31,216	22,888
	<u>\$ 625,500</u>	<u>\$ 598,110</u>	<u>\$ 607,141</u>
Expenditures:			
General government			
IMRF expenditures	\$ 265,000	\$ 244,901	\$ 215,069
Social security payment	222,500	189,060	190,512
Medicare payments	100,500	96,399	92,176
	<u>\$ 588,000</u>	<u>\$ 530,360</u>	<u>\$ 497,757</u>
NET CHANGE IN FUND BALANCE	<u>\$ 37,500</u>	<u>\$ 67,750</u>	<u>\$ 109,384</u>
FUND BALANCE - May 1		<u>56,045</u>	<u>(53,339)</u>
FUND BALANCE - April 30		<u>\$ 123,795</u>	<u>\$ 56,045</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
EMERGENCY TELEPHONE SYSTEM FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Telephone surcharge taxes	\$ 150,000	\$ 139,310	\$ 125,017
Interest income	750	280	532
	<u>\$ 150,750</u>	<u>\$ 139,590</u>	<u>\$ 125,549</u>
Expenditures:			
Other professional services	\$ 500	\$ -	\$ 144
Telephone	19,000	24,739	21,083
Maintenance of equipment	20,000	24,614	23,999
Meetings and conferences	5,000	-	-
Dues and subscriptions	500	630	240
Miscellaneous expenses	50	71	-
	<u>\$ 45,050</u>	<u>\$ 50,054</u>	<u>\$ 45,466</u>
Public information services	<u>\$ 40,000</u>	<u>\$ 29,250</u>	<u>\$ 1,121</u>
Communications equipment	<u>\$ 100,000</u>	<u>\$ 51,094</u>	<u>\$ 275,964</u>
	<u>\$ 185,050</u>	<u>\$ 130,398</u>	<u>\$ 322,551</u>
Excess (deficiency) of revenue over expenditures	\$ (34,300)	\$ 9,192	\$ (197,002)
Other financing sources (uses) - operating transfers out	<u>(90,000)</u>	<u>(86,893)</u>	<u>(74,218)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (124,300)</u>	<u>\$ (77,701)</u>	<u>\$ (271,220)</u>
FUND BALANCE - May 1		<u>304,199</u>	<u>575,419</u>
FUND BALANCE - April 30		<u>\$ 226,498</u>	<u>\$ 304,199</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
INSURANCE RESERVE FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	<u>2011</u>		<u>2010</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Interest income	\$ -	\$ 156	\$ 1,071
Unrealized gain on investments	<u>1,500</u>	<u>-</u>	<u>1,446</u>
Total revenue	<u>\$ 1,500</u>	<u>\$ 156</u>	<u>\$ 2,517</u>
Expenditures:			
Miscellaneous	\$ -	\$ -	\$ -
Workman's compensation insurance	<u>360,000</u>	<u>358,178</u>	<u>505,222</u>
Total expenditures	<u>\$ 360,000</u>	<u>\$ 358,178</u>	<u>\$ 505,222</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (358,500)</u>	<u>\$ (358,022)</u>	<u>\$ (502,705)</u>
Other financing sources -			
Operating transfers in:			
General Corporate Fund	\$ 391,000	\$ 386,907	\$ 382,330
Playground and Recreation Fund	7,500	9,692	9,631
Water and Sewer Fund	<u>15,000</u>	<u>19,343</u>	<u>19,052</u>
Total other financing sources	<u>\$ 413,500</u>	<u>\$ 415,942</u>	<u>\$ 411,013</u>
NET CHANGE IN FUND BALANCE	<u>\$ 55,000</u>	\$ 57,920	\$ (91,692)
FUND BALANCE - May 1		<u>3,491</u>	<u>95,183</u>
FUND BALANCE - April 30		<u>\$ 61,411</u>	<u>\$ 3,491</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
HOTEL AND MOTEL ROOM TAX FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Room taxes	\$ 950,000	\$ 982,903	\$ 876,910
Investment Income	2,500	2,736	4,891
Total revenue	\$ 952,500	\$ 985,639	\$ 881,801
Expenditures - auditing services	1,500	-	-
Excess of revenue over expenditures	\$ 951,000	\$ 985,639	\$ 881,801
Other financing sources (uses) -			
Operating transfers out:			
General Corporate Fund	\$ (700,000)	\$ (700,000)	\$ (700,000)
Playground and Recreation Fund	(12,500)	(12,500)	(12,500)
2006A General Obligation Bonds Fund	(105,840)	(105,840)	(105,840)
2002D General Obligation Refunding Bonds Fund	-	-	(40,512)
2004 General Obligation Refunding Bonds Fund	(248,129)	(248,129)	(248,129)
General Capital Improvements Fund	-	-	(100,000)
Total other financing sources (uses)	\$ (1,066,469)	\$ (1,066,469)	\$ (1,206,981)
NET CHANGE IN FUND BALANCE	\$ (115,469)	\$ (80,830)	\$ (325,180)
FUND BALANCE - May 1		500,433	825,613
FUND BALANCE - April 30		\$ 419,603	\$ 500,433

The notes to financial statements are an integral part of this schedule.

## NON MAJOR DEBT SERVICE FUNDS

- 2002 C General Obligation Bonds Fund** – Accounts for the accumulation of resources for the payment of bond principal and interest on the 2002 C general obligation bond issue.
- 2004 General Obligation Refunding Bonds Fund** – Accounts for the accumulation of resources for the payment of bond principal and interest on the 2004 general obligation refunding bond issue.
- 2005 & 2006B General Obligation Bonds Fund** – Accounts for the accumulation of resources for the payment of bond principal and interest on the 2005 & 2006B general obligation bond issues.
- 2006 A General Obligation Bonds Fund** – Accounts for the accumulation of resources for the payment of bond principal and interest on the 2006 A general obligation bond issue.
- 2008 General Obligation Bonds Fund** – Accounts for the accumulation of resources for the payment of bond principal and interest on the 2008 general obligation bond issue.
- 2009A & B General Obligation Refunding Bonds Fund** – Accounts for the accumulation of resources for the payment of bond principal and interest on the 2009A & B general obligation refunding bond issue.
- Debt Service Reserve Fund** – Accounts for the accumulation of resources for unanticipated shortfalls in other funds.

VILLAGE OF SCHILLER PARK, ILLINOIS  
DEBT SERVICE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 2011

ASSETS

	2002C General Obligation Bonds Fund	2004 General Obligation Refunding Bonds Fund	2005 & 2006B General Obligation Bonds Fund	2006A General Obligation Bonds Fund	2008 General Obligation Bonds Fund	2009A & B General Obligation Refunding Bonds Fund	Debt Service Reserve Fund	Total
Assets:								
Cash and investments	\$ 839,173	\$ 10,122	\$ -	\$ -	\$ 39,813	\$ 45	\$ 162,237	\$ 1,051,390
Receivables (net of allowances):								
Property taxes	59,267	148,092	-	70,482	-	-	-	277,841
Due from other funds	-	28,292	-	1,728	-	170,283	138,167	338,470
Total assets	<u>\$ 898,440</u>	<u>\$ 186,506</u>	<u>\$ -</u>	<u>\$ 72,210</u>	<u>\$ 39,813</u>	<u>\$ 170,328</u>	<u>\$ 300,404</u>	<u>\$ 1,667,701</u>

LIABILITIES AND FUND BALANCES

Liabilities:								
Deposit	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Deferred property tax	59,267	148,092	-	70,482	-	-	-	277,841
Due to other funds	-	-	400	-	-	-	-	400
Total liabilities	\$ 59,267	\$ 158,092	\$ 400	\$ 70,482	\$ -	\$ -	\$ -	\$ 288,241
Funds balances -								
Restricted for debt service	839,173	28,414	(400)	1,728	39,813	170,328	300,404	1,379,460
Total liabilities and fund balances	<u>\$ 898,440</u>	<u>\$ 186,506</u>	<u>\$ -</u>	<u>\$ 72,210</u>	<u>\$ 39,813</u>	<u>\$ 170,328</u>	<u>\$ 300,404</u>	<u>\$ 1,667,701</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
DEBT SERVICE FUNDS  
COMBINING STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011

	2002C General Obligation Bonds Fund	2004 General Obligation Refunding Bonds Fund	2005 & 2006B General Obligation Bonds Fund	2006A General Obligation Bonds Fund	2008 General Obligation Bonds Fund	2009A & B General Obligation Refunding Bonds Fund	Debt Service Reserve Fund	Total
Revenue:								
Property taxes - net	\$ 110,131	\$ 143,982	\$ -	\$ 110,226	\$ -	\$ 118,047	\$ -	\$ 482,386
Investment income	6,559	-	-	-	-	313	984	7,856
Total revenue	\$ 116,690	\$ 143,982	\$ -	\$ 110,226	\$ -	\$ 118,360	\$ 984	\$ 490,242
Expenditures:								
Principal retirement	\$ 25,920	\$ 755,000	\$ 760,000	\$ 265,000	\$ 115,000	\$ 565,000	\$ -	\$ 2,485,920
Interest	85,581	126,523	617,191	164,747	169,597	89,418	-	1,253,057
Sundry expense	600	600	400	600	-	428	-	2,628
Total expenditures	\$ 112,101	\$ 882,123	\$ 1,377,591	\$ 430,347	\$ 284,597	\$ 654,846	\$ -	\$ 3,741,605
Excess (deficiency) of revenue over expenditures	\$ 4,589	\$ (738,141)	\$ (1,377,591)	\$ (320,121)	\$ (284,597)	\$ (536,486)	\$ 984	\$ (3,251,363)
Other financing sources - Operating transfers in:								
Special Service Area #1	\$ -	\$ -	\$ -	\$ -	\$ 23,500	\$ -	\$ -	\$ 23,500
Hotel/Motel Room Tax Fund	-	248,129	-	105,840	-	-	-	353,969
Irving/Grace TIF District #2 Fund	-	-	1,377,191	-	-	348,505	-	1,725,696
Leland/Lawrence TIF #3 Fund	-	-	-	41,560	-	-	-	41,560
Water and Sewer Fund	-	96,756	-	-	180,340	-	-	277,096
General Corporate Fund	-	255,457	-	182,348	80,757	262,464	-	781,026
Motor Fuel Tax Fund	-	-	-	-	-	43,448	-	43,448
Total other financing sources	\$ -	\$ 600,342	\$ 1,377,191	\$ 329,748	\$ 284,597	\$ 654,417	\$ -	\$ 3,246,295
NET CHANGES IN FUND BALANCES	\$ 4,589	\$ (137,799)	\$ (400)	\$ 9,627	\$ -	\$ 117,931	\$ 984	\$ (5,068)
FUND BALANCES - May 1	834,584	166,213	-	(7,899)	39,813	52,397	299,420	1,384,528
FUND BALANCES - April 30	\$ 839,173	\$ 28,414	\$ (400)	\$ 1,728	\$ 39,813	\$ 170,328	\$ 300,404	\$ 1,379,460

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
2002C GENERAL OBLIGATION BONDS FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Real estate taxes	\$ 111,500	\$ 110,131	\$ 128,552
Investment income	5,000	6,559	11,631
	\$ 116,500	\$ 116,690	\$ 140,183
Expenditures:			
Debt Service:			
Principal retirement	\$ 25,920	\$ 25,920	\$ 25,681
Interest	85,581	85,581	85,820
Sundry expense	-	600	600
	\$ 111,501	\$ 112,101	\$ 112,101
NET CHANGE IN FUND BALANCE	\$ 4,999	\$ 4,589	\$ 28,082
FUND BALANCE - May 1		834,584	806,502
FUND BALANCE - April 30		\$ 839,173	\$ 834,584

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
2004 GENERAL OBLIGATION REFUNDING BONDS FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue -			
Real estate taxes	\$ 281,181	\$ 143,982	\$ 138,035
Expenditures:			
Debt Service:			
Principal retirement	\$ 755,000	\$ 755,000	\$ 570,000
Interest	126,523	126,523	143,053
Sundry expense	600	600	900
Total expenditures	\$ 882,123	\$ 882,123	\$ 713,953
Excess (deficiency) of revenue over expenditures	\$ (600,942)	\$ (738,141)	\$ (575,918)
Other financing sources (uses)-			
Operating transfers in:			
General Corporate Fund	\$ 255,457	\$ 255,457	\$ 399,904
Hotel/Motel Room Tax Fund	248,129	248,129	248,129
Water and Sewer Fund	96,756	96,756	65,020
Total other financing sources (uses)	\$ 600,342	\$ 600,342	\$ 713,053
NET CHANGE IN FUND BALANCE	\$ (600)	\$ (137,799)	\$ 137,135
FUND BALANCE - May 1		166,213	29,078
FUND BALANCE - April 30		\$ 28,414	\$ 166,213

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
2005 AND 2006B GENERAL OBLIGATION BONDS FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue -			
Investment income	\$ -	\$ -	\$ -
Expenditures:			
Debt Service:			
Principal retirement	\$ 760,000	\$ 760,000	\$ 715,000
Interest	617,191	617,191	656,414
Sundry expense	800	400	400
Total expenditures	\$ 1,377,991	\$ 1,377,591	\$ 1,371,814
Excess (deficiency) of revenue over expenditures	\$ (1,377,991)	\$ (1,377,591)	\$ (1,371,814)
Other financing sources (uses) -			
Operating transfers in -			
West Gateway TIF District #1 Fund	1,379,491	1,377,191	1,372,514
NET CHANGE IN FUND BALANCE	\$ 1,500	\$ (400)	\$ 700
FUND BALANCE - May 1		-	(700)
FUND BALANCE - April 30		\$ (400)	\$ -

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
2006A GENERAL OBLIGATION BONDS FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue-			
Real estate taxes	\$ 100,000	\$ 110,226	\$ 101,270
Expenditures:			
Debt Service:			
Principal retirement	\$ 265,000	\$ 265,000	\$ 250,000
Interest	164,748	164,747	174,748
Sundry expense	600	600	-
Total expenditures	\$ 430,348	\$ 430,347	\$ 424,748
Excess (deficiency) of revenue over expenditures	\$ (330,348)	\$ (320,121)	\$ (323,478)
Other financing sources (uses) -			
Operating transfers in:			
General Corporate Fund	\$ 182,348	\$ 182,348	\$ 133,992
Hotel/Motel Room Tax Fund	105,840	105,840	105,840
Leland/Lawrence TIF # 3 Fund	41,560	41,560	41,116
Total other financing sources (uses)	\$ 329,748	\$ 329,748	\$ 280,948
NET CHANGE IN FUND BALANCE	\$ (600)	\$ 9,627	\$ (42,530)
FUND BALANCE - May 1		(7,899)	34,631
FUND BALANCE - April 30		\$ 1,728	\$ (7,899)

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
2008 GENERAL OBLIGATION BONDS FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue -	\$ -	\$ -	\$ -
Expenditures:			
Debt Service:			
Principal	\$ 115,000	\$ 115,000	\$ 115,000
Interest	169,597	169,597	173,760
Total expenditures	\$ 284,597	\$ 284,597	\$ 288,760
Excess (deficiency) of revenue over expenditures	\$ (284,597)	\$ (284,597)	\$ (288,760)
Other financing sources (uses) :			
Operating transfers in:			
General Corporate Fund	\$ 104,257	\$ 80,757	\$ 17,376
Special Service Area #1	-	23,500	-
Water Fund	180,340	180,340	184,504
Total other financing sources (uses)	\$ 284,597	\$ 284,597	\$ 201,880
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ (86,880)
FUND BALANCE - May 1		39,813	126,693
FUND BALANCE - April 30		\$ 39,813	\$ 39,813

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
2009A & B GENERAL OBLIGATION REFUNDING BONDS FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Real estate taxes	\$ -	\$ 118,047	\$ -
Investment income	-	313	-
Total revenue	<u>\$ -</u>	<u>\$ 118,360</u>	<u>\$ -</u>
Expenditures:			
Debt Service:			
Principal	\$ 565,000	\$ 565,000	\$ -
Interest	89,418	89,418	-
Sundry expense	1,200	428	-
Total expenditures	<u>\$ 655,618</u>	<u>\$ 654,846</u>	<u>\$ -</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (655,618)</u>	<u>\$ (536,486)</u>	<u>\$ -</u>
Other financing sources (uses):			
Bond proceeds	\$ -	\$ -	\$ 3,700,000
Bon premium (discount) and issuance costs	-	-	22,625
Principal and interest on refunded bonds	-	-	(3,722,625)
Operating transfers in (out) -			
General Croporate Fund	262,464	262,464	-
Motor Fuel Tax Fund	43,448	43,448	-
Irving/Grace TIF District #2	348,505	348,505	-
1998 G.O. Refunding Bonds	-	-	52,397
Total other financing sources (uses)	<u>\$ 654,417</u>	<u>\$ 654,417</u>	<u>\$ 52,397</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,201)</u>	\$ 117,931	\$ 52,397
FUND BALANCE - May 1		<u>52,397</u>	<u>-</u>
FUND BALANCE - April 30		<u>\$ 170,328</u>	<u>\$ 52,397</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
DEBT SERVICE RESERVE FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue -			
Investment income	\$ 2,000	\$ 984	\$ 2,500
Expenditures -	-	-	-
NET CHANGE IN FUND BALANCE	\$ 2,000	\$ 984	\$ 2,500
FUND BALANCE - May 1		299,420	296,920
FUND BALANCE - April 30		\$ 300,404	\$ 299,420

The notes to financial statements are an integral part of this schedule.

## NONMAJOR CAPITAL PROJECTS FUNDS

**Vehicle Replacement Fund** – Accounts for resources intended for the purchase of large vehicles.

**Density Reduction Fund** - Accounts for resources associated with reduction of density throughout the Village.

**Crystal Creek Project Fund** – Accounts for expenditures associated with the Crystal Creek Project.

**Special Service Area 8 Fund**– Accounts for Special Service Area 8 payments for the parking lost in the Kelvin Lane Area.

**Special Service Area 9 Fund** – Accounts for Special Service Area 9 payments for the parking lot located at 9305 Irving Park Road.

**Irving/Grace TIF District #2 Fund** - Accounts for expenditures associated with the senior housing development.

**Leland/Lawrence TIF District #3 Fund** - Accounts for expenditures associated with this TIF District.

**New West Gateway TIF District #1 Fund** - Accounts for expenditures associated with this TIF District.

**2008 Capital Projects Fund** – Accounts for expenditures associated with the proceeds of the 2008 G.O. Bonds.

**Senior Housing Project Fund** – Accounts for expenditures associated with Senior Housing.

**General Capital Improvement Fund** – Accounts for capital improvements in various areas around the Village. Expenditures usually involve community developments such as park improvements and street lighting projects.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 2011

ASSETS

	Vehicle Replacement Fund	Density Reduction Fund	Crystal Creek Project Fund	Special Service Area 8 Fund	Special Service Area 9 Fund	Irving/Grace TIF District #2 Fund	Leland/ Lawrence TIF District #3 Fund	New West Gateway TIF District #2.1 Fund	2008 Capital Projects Fund	Senior Housing Project Fund	General Capital Improvement Fund	Totals
Assets:												
Cash and investments	\$ 94,812	\$ 355,885	\$ 276,910	\$ 133,813	\$ -	\$ 465,885	\$ 1,065	\$ -	\$ 827,418	\$ 100,694	\$ 100,953	\$ 2,357,435
Receivables (net of allowances):												
Property taxes	-	-	-	9,336	3,937	143,924	60,530	-	-	-	-	217,727
Due from other funds	261,161	8,622	-	-	-	-	-	-	1,069,655	-	-	1,339,438
Total assets	<u>\$ 355,973</u>	<u>\$ 364,507</u>	<u>\$ 276,910</u>	<u>\$ 143,149</u>	<u>\$ 3,937</u>	<u>\$ 609,809</u>	<u>\$ 61,595</u>	<u>\$ -</u>	<u>\$ 1,897,073</u>	<u>\$ 100,694</u>	<u>\$ 100,953</u>	<u>\$ 3,914,600</u>

LIABILITIES AND FUND BALANCES

Liabilities:												
Accounts payable	\$ 837	\$ -	\$ 424	\$ -	\$ -	\$ -	\$ -	\$ 9,385	\$ 7,500	\$ -	\$ -	\$ 18,146
Deferred revenue	-	-	-	9,336	3,937	143,924	60,530	-	-	-	-	217,727
Due to other funds	-	-	-	-	-	140,270	29,192	98,150	-	700,000	23,374	990,986
Total liabilities	<u>\$ 837</u>	<u>\$ -</u>	<u>\$ 424</u>	<u>\$ 9,336</u>	<u>\$ 3,937</u>	<u>\$ 284,194</u>	<u>\$ 89,722</u>	<u>\$ 107,535</u>	<u>\$ 7,500</u>	<u>\$ 700,000</u>	<u>\$ 23,374</u>	<u>\$ 1,226,859</u>
Fund balances -												
Assigned - capital improvements	355,136	364,507	276,486	133,813	-	325,615	(28,127)	(107,535)	1,889,573	(599,306)	77,579	2,687,741
Total liabilities and fund balances	<u>\$ 355,973</u>	<u>\$ 364,507</u>	<u>\$ 276,910</u>	<u>\$ 143,149</u>	<u>\$ 3,937</u>	<u>\$ 609,809</u>	<u>\$ 61,595</u>	<u>\$ -</u>	<u>\$ 1,897,073</u>	<u>\$ 100,694</u>	<u>\$ 100,953</u>	<u>\$ 3,914,600</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011

	Vehicle Replacement Fund	Density Reduction Fund	Crystal Creek Project Fund	Special Service Area 8 Fund	Special Service Area 9 Fund	Irving/Grace TIF District #2 Fund	Leland/ Lawrence TIF District #3 Fund	New West Gateway TIF District # 2.1 Fund	2008 Capital Projects Fund	Senior Housing Project Fund	General Capital Improvement Fund	Totals
Revenue:												
Property taxes	\$ -	\$ -	\$ -	\$ 17,770	\$ 6,919	\$ 219,876	\$ 125,820	\$ -	\$ -	\$ -	\$ -	\$ 370,385
Sales of Village property	27,334	-	-	-	-	-	-	-	-	-	-	27,334
Investment income	77	4,994	2,233	1,075	-	98	(24)	-	3,461	357	348	12,619
Grants and miscellaneous	-	-	13,500	-	-	-	-	-	-	-	124,037	137,537
<b>Total revenue</b>	<b>\$ 27,411</b>	<b>\$ 4,994</b>	<b>\$ 15,733</b>	<b>\$ 18,845</b>	<b>\$ 6,919</b>	<b>\$ 219,974</b>	<b>\$ 125,796</b>	<b>\$ -</b>	<b>\$ 3,461</b>	<b>\$ 357</b>	<b>\$ 124,385</b>	<b>\$ 547,875</b>
Expenditures:												
Capital outlay	\$ 68,938	\$ -	\$ 176,338	\$ 1,222	\$ -	\$ 3,647	\$ 11,468	\$ 94,011	\$ 1,491,625	\$ -	\$ 165,392	\$ 2,012,641
<b>Total expenditures</b>	<b>\$ 68,938</b>	<b>\$ -</b>	<b>\$ 176,338</b>	<b>\$ 1,222</b>	<b>\$ -</b>	<b>\$ 3,647</b>	<b>\$ 11,468</b>	<b>\$ 94,011</b>	<b>\$ 1,491,625</b>	<b>\$ -</b>	<b>\$ 165,392</b>	<b>\$ 2,012,641</b>
Excess (deficiency) of revenue over expenditures	\$ (41,527)	\$ 4,994	\$ (160,605)	\$ 17,623	\$ 6,919	\$ 216,327	\$ 114,328	\$ (94,011)	\$ (1,488,164)	\$ 357	\$ (41,007)	\$ (1,464,766)
Other financing sources (uses):												
Operating transfers in:												
General Corporate Fund	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 350,000
Playground and Recreation Fund	15,000	-	-	-	-	-	-	-	-	-	-	15,000
Water Operations Fund	50,000	-	100,000	-	-	-	-	-	-	-	-	150,000
Storm Water Detention Fund	-	-	-	-	-	-	-	-	51,000	-	-	51,000
Special Service Area 9	-	6,919	-	-	-	-	-	-	-	-	-	6,919
Operating transfers out -												
2002A&B G.O. Bond Fund	-	-	-	-	-	(348,505)	-	-	-	-	-	(348,505)
2006 G.O. Bond Fund	-	-	-	-	-	-	(41,560)	-	-	-	-	(41,560)
Density Reduction Fund	-	-	-	-	(6,919)	-	-	-	-	-	-	(6,919)
<b>Total other financing sources (uses)</b>	<b>\$ 315,000</b>	<b>\$ 6,919</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ (6,919)</b>	<b>\$ (348,505)</b>	<b>\$ (41,560)</b>	<b>\$ -</b>	<b>\$ 51,000</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 175,935</b>
<b>NET CHANGES IN FUND BALANCES</b>	<b>\$ 273,473</b>	<b>\$ 11,913</b>	<b>\$ (60,605)</b>	<b>\$ 17,623</b>	<b>\$ -</b>	<b>\$ (132,178)</b>	<b>\$ 72,768</b>	<b>\$ (94,011)</b>	<b>\$ (1,437,164)</b>	<b>357</b>	<b>\$ 58,993</b>	<b>\$ (1,288,831)</b>
FUND BALANCES - May 1, 2010	81,663	352,594	337,091	116,190	-	457,793	(100,895)	(13,524)	3,326,737	(599,663)	18,586	3,976,572
<b>FUND BALANCES - April 30, 2011</b>	<b>\$ 355,136</b>	<b>\$ 364,507</b>	<b>\$ 276,486</b>	<b>\$ 133,813</b>	<b>\$ -</b>	<b>\$ 325,615</b>	<b>\$ (28,127)</b>	<b>\$ (107,535)</b>	<b>\$ 1,889,573</b>	<b>(599,306)</b>	<b>\$ 77,579</b>	<b>\$ 2,687,741</b>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
VEHICLE REPLACEMENT FUND  
SCHEDULE OF REVENUE, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Sale of Village property	\$ 20,000	\$ 27,334	\$ -
Investment income	<u>1,000</u>	<u>77</u>	<u>2,936</u>
Total revenue	<u>\$ 21,000</u>	<u>\$ 27,411</u>	<u>\$ 2,936</u>
Expenditures -			
Capital outlay - automotive equipment	<u>\$ 76,500</u>	<u>\$ 68,938</u>	<u>\$ 471,943</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (55,500)</u>	<u>\$ (41,527)</u>	<u>\$ (469,007)</u>
Other financing sources (uses)-			
Operating transfers in:			
General Corporate Fund	\$ 250,000	\$ 250,000	\$ 100,000
Playground and Recreation Fund	15,000	15,000	33,500
Water Operations Fund	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Total other financing sources (uses)	<u>\$ 315,000</u>	<u>\$ 315,000</u>	<u>\$ 183,500</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 259,500</u></u>	<u>\$ 273,473</u>	<u>\$ (285,507)</u>
FUND BALANCE - May 1		<u>81,663</u>	<u>367,170</u>
FUND BALANCE - April 30		<u><u>\$ 355,136</u></u>	<u><u>\$ 81,663</u></u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
DENSITY REDUCTION FUND  
SCHEDULE OF REVENUE, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue-			
Investment income	\$ 6,000	\$ 4,994	\$ 6,837
Expenditures -			
Capital outlay - parking lots	-	-	(2,250)
Excess (deficiency) of revenue over expenditures	\$ 6,000	\$ 4,994	\$ 4,587
Other financing sources (uses) -			
Operating transfer in - Special Service Area 9	7,500	6,919	3,953
NET CHANGE IN FUND BALANCE	\$ 13,500	\$ 11,913	\$ 8,540
FUND BALANCE - May 1		352,594	344,054
FUND BALANCE - April 30		\$ 364,507	\$ 352,594

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 CRYSTAL CREEK PROJECT FUND  
 SCHEDULE OF REVENUE, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
 (with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Grant income	\$ -	\$ 13,500	\$ -
Investment income	500	2,233	5,142
	<u>\$ 500</u>	<u>\$ 15,733</u>	<u>\$ 5,142</u>
Total revenue			
Expenditures:			
Capital outlay			
Engineering services	\$ 50,000	\$ 90,912	\$ 43,603
Utility relocation expense	70,000	43,514	51,160
Bridge expense	195,000	-	64,636
Construction expense	100,000	14,912	59,185
Property acquisitions	22,000	27,000	3,475
	<u>\$ 437,000</u>	<u>\$ 176,338</u>	<u>\$ 222,059</u>
Total expenditures			
Excess (deficiency) of revenue over expenditures	<u>\$ (436,500)</u>	<u>\$ (160,605)</u>	<u>\$ (216,917)</u>
Other financing sources (uses):			
Operating transfer in - Water and Sewer Fund	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (336,500)</u></u>	<u>\$ (60,605)</u>	<u>\$ (116,917)</u>
FUND BALANCE - May 1		<u>337,091</u>	<u>454,008</u>
FUND BALANCE - April 30		<u><u>\$ 276,486</u></u>	<u><u>\$ 337,091</u></u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
SPECIAL SERVICE AREA 8 FUND  
SCHEDULE OF REVENUE, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Property taxes	\$ 1,800	\$ 17,770	\$ 19,706
Interest income	1,500	1,075	1,680
Total revenue	\$ 3,300	\$ 18,845	\$ 21,386
Expenditures	-	1,222	-
NET CHANGE IN FUND BALANCE	<u>\$ 3,300</u>	\$ 17,623	\$ 21,386
FUND BALANCE - May 1		<u>116,190</u>	<u>94,804</u>
FUND BALANCE - April 30		<u>\$ 133,813</u>	<u>\$ 116,190</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
SPECIAL SERVICE AREA 9 FUND  
SCHEDULE OF REVENUE, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Property taxes	\$ 7,500	\$ 6,919	\$ 3,953
Interest income	-	-	-
Total revenue	\$ 7,500	\$ 6,919	\$ 3,953
Expenditures	-	-	-
Excess (deficiency) of revenue over expenditures	\$ 7,500	\$ 6,919	\$ 3,953
Other financing sources (uses) -			
Operating transfers out - Density Reduction Fund	(7,500)	(6,919)	(3,953)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE - May 1		-	-
FUND BALANCE - April 30		<u>\$ -</u>	<u>\$ -</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 IRVING/GRACE TIF DISTRICT #2 FUND  
 SCHEDULE OF REVENUE, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
 (with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Property taxes	\$ 350,000	\$ 219,876	\$ 341,028
Investment income	1,000	98	1,122
	<u>\$ 351,000</u>	<u>\$ 219,974</u>	<u>\$ 342,150</u>
Expenditures-			
Contractual legal services	\$ 3,000	\$ 3,247	\$ 18,142
Engineering services	500	-	135
Auditing services	1,000	400	-
Consulting services	-	-	10,900
Public improvements	-	-	2,320
	<u>\$ 4,500</u>	<u>\$ 3,647</u>	<u>\$ 31,497</u>
Excess (deficiency) of revenue over expenditures	\$ 346,500	\$ 216,327	\$ 310,653
Other financing sources (uses) -			
Operating transfer out:			
2002A&B General Obligation Fund	(348,505)	(348,505)	(347,040)
	<u>(348,505)</u>	<u>(348,505)</u>	<u>(347,040)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (2,005)</u>	<u>\$ (132,178)</u>	<u>\$ (36,387)</u>
FUND BALANCE - May 1		<u>457,793</u>	<u>494,180</u>
FUND BALANCE - April 30		<u>\$ 325,615</u>	<u>\$ 457,793</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
LELAND/LAWRENCE T.I.F.DISTRICT #3  
SCHEDULE OF REVENUE, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Property taxes	\$ 150,000	\$ 125,820	\$ 95,047
Investment income	-	(24)	85
	\$ 150,000	\$ 125,796	\$ 95,132
Expenditures:			
Capital outlay			
Contractual legal services	\$ -	\$ 2,500	\$ 2,440
Auditing services	1,000	400	480
Consulting services	-	-	370.00
Developer reimbursement	15,000	13,598	-
Street improvement projects	30,000	(7,436)	150,345
Park improvements	2,500	2,406	33,647
	\$ 48,500	\$ 11,468	187,282
Total expenditures	\$ 48,500	\$ 11,468	187,282
Excess (deficiency) of revenue over expenditures	\$ 101,500	\$ 114,328	\$ (92,150)
Other financing sources (uses):			
Operating transfers out - 2006 Debt Service Fund	\$ (41,560)	\$ (41,560)	\$ (41,116)
NET CHANGE IN FUND BALANCE	\$ 59,940	\$ 72,768	\$ (133,266)
FUND BALANCE - May 1		(100,895)	32,371
FUND BALANCE - April 30		\$ (28,127)	\$ (100,895)

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 NEW WEST GATEWAY TIF DISTRICT #1 FUND  
 SCHEDULE OF REVENUE, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
 (with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue -	\$ -	\$ -	\$ -
Expenditures:			
Contractual legal services	\$ 2,000	\$ 4,298	\$ 4,840
Engioneering services	35,000	36,531	-
Consulting services	45,000	46,411	8,684
Publications	-	545	-
Street improvement program	-	6,136	-
Miiscellaneous expense	-	90	-
Total expenditures	\$ 82,000	\$ 94,011	\$ 13,524
NET CHANGE IN FUND BALANCE	\$ -	\$ (94,011)	\$ -
FUND BALANCE - May 1		(13,524)	-
FUND BALANCE - April 30		\$ (107,535)	\$ (13,524)

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 SENIOR HOUSING PROJECT FUND  
 SCHEDULE OF REVENUE, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
 (with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Interest income	\$ -	\$ 357	\$ 182
Miscellaneous income	500,000	-	-
Total revenue	\$ 500,000	\$ 357	\$ 182
Expenditures -	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 500,000</u>	\$ 357	\$ 182
FUND BALANCE - May 1		<u>(599,663)</u>	<u>(599,845)</u>
FUND BALANCE - April 30		<u>\$ (599,306)</u>	<u>\$ (599,663)</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
2008 CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUE, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue -			
Investment income	\$ 2,000	\$ 3,461	\$ 4,472
Expenditures:			
Principal retirement	\$ 207,661	\$ 207,661	\$ -
Capital outlay			
Street improvement projects	-	-	111,779
Alley improvements	-	-	81,563
Street improvement projects	<u>1,250,000</u>	<u>1,283,964</u>	<u>-</u>
Total expenditures	<u>\$ 1,457,661</u>	<u>\$ 1,491,625</u>	<u>\$ 193,342</u>
Excess (deficiency) of revenue over expenditures	\$ (1,455,661)	\$ (1,488,164)	\$ (188,870)
Other financing sources			
Operating transfers in:			
Storm Water Detention Fund	<u>-</u>	<u>51,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,455,661)</u>	\$ (1,437,164)	\$ (188,870)
FUND BALANCE - May 1		<u>3,326,737</u>	<u>3,515,607</u>
FUND BALANCE - April 30		<u>\$ 1,889,573</u>	<u>\$ 3,326,737</u>

The notes to financial statements are an integral part of this schedule.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CAPITAL IMPROVEMENTS FUND  
SCHEDULE OF REVENUE, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Revenue:			
Investment income	\$ 100	\$ 348	\$ 358
Grant	110,160	124,037	41,840
Total revenue	\$ 110,260	\$ 124,385	\$ 42,198
Expenditures:			
Capital outlay			
Buildings	\$ 85,000	\$ (2,286)	\$ 84,966
Other machinery and equipment	17,000	15,462	9,203
Park improvements	87,000	43,575	111,709
Miscellaneous	121,000	108,641	98,987
Total expenditures	\$ 310,000	\$ 165,392	\$ 304,865
Excess (deficiency) of revenue over expenditures	\$ (199,740)	\$ (41,007)	\$ (262,667)
Other financing sources (uses) -			
Operating transfers in:			
General Corporate Fund	\$ 100,000	\$ 100,000	\$ 100,000
Hotel/Motel Room Tax Fund	-	-	100,000
Total other financing sources (uses):	\$ 100,000	\$ 100,000	\$ 200,000
NET CHANGE IN FUND BALANCE	\$ (99,740)	\$ 58,993	\$ (62,667)
FUND BALANCE - May 1		18,586	81,253
FUND BALANCE - April 30		\$ 77,579	\$ 18,586

The notes to financial statements are an integral part of this schedule.

## ENTERPRISE FUND

**Water Operations** – Accounts for water and sewer revenue and expenditures.

**Water and Sewer Capital Improvement Fund** – Accounts for significant investments for water and sewer systems.

**Storm Water Detention Fund** – Accounts for funds accumulated in lieu of storm water management construction.

VILLAGE OF SCHILLER PARK, ILLINOIS  
WATER OPERATIONS FUND  
SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN FUND NET ASSETS - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Operating revenues:			
Charges for services	\$ 3,097,250	\$ 3,087,232	\$ 2,849,652
Employee insurance contributions	6,000	5,702	4,592
Miscellaneous income	5,000	8,267	2,005
Insurance reimbursements	85,000	120,704	-
Total operating revenue	<u>\$ 3,193,250</u>	<u>\$ 3,221,905</u>	<u>\$ 2,856,249</u>
Operating expenses:			
Personal	\$ 476,686	\$ 483,084	\$ 443,055
Maintenance, operations and contractual services	1,831,875	1,702,039	1,626,703
Capital outlay	57,650	46,507	16,073
Depreciation	-	102,039	123,752
Total operating expenses	<u>\$ 2,366,211</u>	<u>\$ 2,333,669</u>	<u>\$ 2,209,583</u>
Operating income	\$ 827,039	\$ 888,236	\$ 646,666
Nonoperating revenues -			
Interest income	100	-	11
Income before transfers	\$ 827,139	\$ 888,236	\$ 646,677
Transfers in (out) -	<u>(712,096)</u>	<u>(716,439)</u>	<u>(725,949)</u>
CHANGE IN NET ASSETS	<u>\$ 115,043</u>	\$ 171,797	\$ (79,272)
NET ASSETS - May 1		<u>3,258,922</u>	<u>3,338,194</u>
NET ASSETS - April 30		<u>\$ 3,430,719</u>	<u>\$ 3,258,922</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
WATER AND SEWER CAPITAL IMPROVEMENTS FUND  
SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN FUND NET ASSETS - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Operating expenses:			
Capital outlay:			
Meter replacement program	\$ 35,000	\$ 24,122	\$ 78,071
Valve replacement and additions	20,000	-	-
Pump house improvements	-	-	19,609
Drainage	-	-	10,870
Depreciation	-	87,547	84,502
	\$ 55,000	\$ 111,669	\$ 193,052
Less - additions to fixed assets	-	(24,122)	(97,680)
	\$ 55,000	\$ 87,547	\$ 95,372
Nonoperating revenues (expenses) -			
Interest income	-	-	-
Transfers in (out)-			
Transfers in	\$ 100,000	\$ 100,000	\$ 100,000
CHANGE IN NET ASSETS	\$ 45,000	\$ 12,453	\$ 4,628
TOTAL ASSETS - May 1		1,514,969	1,510,341
TOTAL ASSETS - April 30		\$ 1,527,422	\$ 1,514,969

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 STORM WATER DETENTION FUND  
 SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
 IN FUND NET ASSETS - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
 (with comparative actual)

	2011		2010
	Budget	Actual	Actual
Operating revenues -			
Storm water detention fees	\$ -	\$ -	\$ -
Operating expenses -			
Village improvements	(51,000)	-	-
Operating income (loss)	\$ (51,000)	\$ -	\$ -
Nonoperating revenues (expenses) -			
Interest income	\$ 250	\$ 528	\$ 318
Income (loss) before transfers	\$ (50,750)	\$ 528	\$ 318
Transfers in (out)	-	(51,000)	-
CHANGES IN NET ASSETS	\$ (50,750)	\$ (50,472)	\$ 318
NET ASSETS - May 1		175,244	174,926
NET ASSETS - April 30		\$ 124,772	\$ 175,244

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
WATER OPERATIONS FUND  
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Operating expenses - Water Department:			
Regular salaries	\$ 300,000	\$ 302,168	\$ 283,191
Overtime	30,000	36,235	26,734
Sick leave pay	750	-	429
Part-time and temporary services	22,000	20,200	25,468
Employee assistance program	125	-	-
FICA and IMRF	38,500	41,126	34,822
Social security	22,150	21,249	20,065
Medicare	5,200	4,969	4,692
Employee group insurance	57,961	57,137	47,654
	<u>\$ 476,686</u>	<u>\$ 483,084</u>	<u>\$ 443,055</u>
Engineering services	\$ 5,000	\$ 2,054	\$ 49,051
Auditing services	12,000	9,310	9,048
Other professional services	1,000	3,488	-
Office equipment maintenance	300	112	80
Auto equipment maintenance	8,000	2,780	8,616
Maintenance of buildings	3,200	5,794	4,158
Maintenance of grounds	200	710	790
Communications equipment maintenance	200	19	148
Maintenance of other equipment	6,000	4,692	7,094
Services to maintain water system	125,000	90,640	112,962
Fire hydrants - accidents	-	-	1,030
Services to maintain meters	4,000	540	2,720
Advertising	100	-	-
Printing and duplicating	8,500	8,152	7,982
Programming services	7,000	5,315	7,539
Postage	8,000	7,743	8,272
Training expense	400	369	230
Meetings and conference expense	1,200	839	785
Dues and membership fees	300	435	100
Telephone	5,000	4,769	4,112
Electricity	58,000	47,390	42,600
Gas	7,000	4,606	5,014
Leak detection services	6,000	1,400	6,260
Laboratory tests	3,500	2,624	1,881
Dumping fees	22,000	21,030	12,440
Rental - equipment	500	-	-
	<u>\$ 292,400</u>	<u>\$ 224,811</u>	<u>\$ 292,912</u>
Total contractual	<u>\$ 292,400</u>	<u>\$ 224,811</u>	<u>\$ 292,912</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
WATER OPERATIONS FUND  
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Publications	\$ 300	\$ -	\$ -
Office supplies	500	125	311
Gas, oil and antifreeze	16,500	15,814	13,639
Materials to maintain water system	58,000	41,181	44,161
Materials to maintain water meters	5,000	6	240
Chemicals	4,000	1,998	2,184
Janitorial supplies	300	57	109
Minor equipment, tools and hardware	3,500	2,846	1,776
Clothing	5,000	4,872	4,574
Safety equipment/medical supplies	300	199	197
Water	<u>1,225,000</u>	<u>1,153,845</u>	<u>1,081,072</u>
Total commodities	<u>\$ 1,318,400</u>	<u>\$ 1,220,943</u>	<u>\$ 1,148,263</u>
Insurance premiums	\$ 27,500	25,489	32,272
Insurance deductible	1,000	-	210
Insurance claims administration	2,000	1,808	2,053
Wellness	75	-	71
IEPA Fees	5,500	6,000	5,000
Contingencies	<u>10,000</u>	<u>-</u>	<u>1,100</u>
Total other charges	<u>\$ 46,075</u>	<u>\$ 33,297</u>	<u>\$ 40,706</u>
Buildings	\$ 7,000	\$ 5,422	\$ -
Communications equipment	850	-	-
Office machinery and equipment	1,500	-	79
Water meters	5,000	-	9,847
Other machinery and equipment	<u>3,300</u>	<u>2,391</u>	<u>6,147</u>
Total capital outlay	<u>\$ 17,650</u>	<u>\$ 7,813</u>	<u>\$ 16,073</u>
Less - additions to fixed assets	<u>-</u>	<u>-</u>	<u>-</u>
Net capital outlay	<u>\$ 17,650</u>	<u>\$ 7,813</u>	<u>\$ 16,073</u>
Total operating expenses - Water Department	<u>\$ 2,151,211</u>	<u>\$ 1,969,948</u>	<u>\$ 1,941,009</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
WATER OPERATIONS FUND  
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Sewer Department:			
Engineering services	\$ 1,500	\$ 608	\$ 2,554
Vehicle maintenance	1,000	519	3,517
Services to maintain sewer system	100,000	102,644	72,068
Services to maintain lift stations	70,000	119,217	9,111
Services to maintain creeks and ditches	2,500	-	-
	<u>\$ 175,000</u>	<u>\$ 222,988</u>	<u>\$ 87,250</u>
Material to maintain sewer system	\$ 15,000	10,522	\$ 12,738
Residential grant program	25,000	28,172	44,756
Other machinery and equipment	-	-	78
Less - additions to fixed assets	-	-	-
	<u>\$ 40,000</u>	<u>\$ 38,694</u>	<u>\$ 57,572</u>
Net capital outlay	\$ 40,000	\$ 38,694	\$ 57,572
Total operating expenses - Sewer Department	<u>\$ 215,000</u>	<u>\$ 261,682</u>	<u>\$ 144,822</u>
Depreciation	<u>\$ -</u>	<u>\$ 102,039</u>	<u>\$ 123,752</u>
Total operating expenses	<u>\$ 2,366,211</u>	<u>\$ 2,333,669</u>	<u>\$ 2,209,583</u>

The notes to financial statements are an integral part of this statement.

## FIDUCIARY FUNDS

**Pension Trust** – Firefighters’ and Police Pension Funds – Accounts for the accumulation of resources and administration costs to be used for retirement annuity payments at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

**Agency** – Builders’ Escrow Fund – Accounts for the collection and repayment of deposits made in conformance with local ordinances to ensure that worked performed meets local code requirements.

**Agency** – Special Assessments Fund – Accounts for prior year special assessments, the associated debt for which the Village is liable for.

**Agency** – Special Service Area 1 – Accounts for Special Service Area 1 payments. This special service area applies to Rose Street Improvements.

**Agency** – Centennial Fund – Accounts for a reserve set up for the anticipated Centennial Celebration in 2014

VILLAGE OF SCHILLER PARK, ILLINOIS  
 FIDUCIARY FUNDS  
 COMBINING BALANCE SHEET  
 APRIL 30, 2011

ASSETS

	Pension Trust		Total Pension Trust	Agency			Centennial Fund	Total Agency
	Firefighters' Pension	Police Pension		Builders' Escrow Fund	Special Assessment Fund	Special Service Area No. 1		
Assets:								
Cash	\$ 627,460	\$ 1,143,322	\$ 1,770,782	\$ 23,530	\$ -	\$ 48,578	\$ -	\$ 72,108
Investments	9,442,972	13,140,162	22,583,134	89,150	64,426	-	-	153,576
Receivables:								
Due from other funds	18,205	29,458	47,663	-	-	-	40,000	40,000
Property owners	-	-	-	-	5,526	23,294	-	28,820
Accrued interest	16,676	34,826	51,502	-	-	-	-	-
<b>Total assets</b>	<b>\$ 10,105,313</b>	<b>\$ 14,347,768</b>	<b>\$ 24,453,081</b>	<b>\$ 112,680</b>	<b>\$ 69,952</b>	<b>\$ 71,872</b>	<b>\$ 40,000</b>	<b>\$ 294,504</b>

LIABILITIES AND FUND BALANCES

Liabilities:								
Bonds payable	\$ -	\$ -	\$ -	\$ -	\$ 19,684	\$ -	\$ -	\$ 19,684
Accounts payable	1,562	-	1,562	-	-	-	-	-
Deposits	-	-	-	94,743	-	-	-	94,743
Receipts in suspense	-	-	-	-	-	-	40,000	40,000
Due to bondholders	-	-	-	-	-	71,872	-	71,872
Due to other funds	-	224	224	17,937	-	-	-	17,937
<b>Total liabilities</b>	<b>\$ 1,562</b>	<b>\$ 224</b>	<b>\$ 1,786</b>	<b>\$ 112,680</b>	<b>\$ 19,684</b>	<b>\$ 71,872</b>	<b>\$ 40,000</b>	<b>\$ 244,236</b>
Fund balances:								
Reserved for bondholders	\$ -	\$ -	\$ -	\$ -	\$ 50,268	\$ -	\$ -	\$ 50,268
Reserved for employees' retirement system	10,103,751	14,347,544	24,451,295	-	-	-	-	-
<b>Total fund balances</b>	<b>\$ 10,103,751</b>	<b>\$ 14,347,544</b>	<b>\$ 24,451,295</b>	<b>\$ -</b>	<b>\$ 50,268</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,268</b>
<b>Total liabilities and fund balances</b>	<b>\$ 10,105,313</b>	<b>\$ 14,347,768</b>	<b>\$ 24,453,081</b>	<b>\$ 112,680</b>	<b>\$ 69,952</b>	<b>\$ 71,872</b>	<b>\$ 40,000</b>	<b>\$ 294,504</b>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
PENSION TRUST FUNDS  
COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011

	<u>Firefighters' Pension</u>	<u>Police Pension</u>	<u>Totals</u>
Additions:			
Contributions - employer	\$ 709,353	\$ 1,009,975	\$ 1,719,328
Contributions - employee	165,080	242,841	407,921
Investment income	470,019	826,458	1,296,477
Net change in fair value of investments	550,660	699,419	1,250,079
Less - investment expenses	(84,658)	(94,282)	(178,940)
Miscellaneous income	-	-	-
Total additions	<u>\$ 1,810,454</u>	<u>\$ 2,684,411</u>	<u>\$ 4,494,865</u>
Deductions:			
Benefits	\$ 890,739	\$ 1,178,744	\$ 2,069,483
Refunds	-	16,325	16,325
Administration	18,612	24,673	43,285
Total deductions	<u>\$ 909,351</u>	<u>\$ 1,219,742</u>	<u>\$ 2,129,093</u>
Net increase	\$ 901,103	\$ 1,464,669	\$ 2,365,772
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS:			
May 1, 2010	<u>9,202,648</u>	<u>12,882,875</u>	<u>22,085,523</u>
April 30, 2011	<u>\$ 10,103,751</u>	<u>\$ 14,347,544</u>	<u>\$ 24,451,295</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
POLICE PENSION FUND  
SCHEDULE OF CHANGES IN PLAN ASSETS  
- BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
(with comparative actual)

	2011		2010
	Budget	Actual	Actual
Additions:			
Contributions - employer	\$ 1,041,531	\$ 1,009,975	\$ 1,027,384
Contributions - employee	235,000	242,841	235,743
Investment income	400,000	826,458	612,605
Net change in fair value of investments	400,000	699,419	1,036,001
Less - investment expenses	(110,000)	(94,282)	(113,355)
Miscellaneous	-	-	125
	<u>\$ 1,966,531</u>	<u>\$ 2,684,411</u>	<u>\$ 2,798,503</u>
Deductions:			
Benefits	\$ 1,179,000	\$ 1,178,744	\$ 1,004,190
Refunds	-	16,325	-
Administration:			
Auditing services	8,200	8,500	8,200
Dues and subscriptions	1,300	1,275	1,150
Medical and hospital services	-	-	460
Actuarial study	1,800	3,600	-
Meetings and conferences	4,000	4,371	3,036
Legal fees	10,000	4,659	7,320
DOI compliance fee	2,500	2,222	2,451
Contingencies	-	46	600
	<u>\$ 1,206,800</u>	<u>\$ 1,219,742</u>	<u>\$ 1,027,407</u>
Net increase	<u>\$ 759,731</u>	<u>\$ 1,464,669</u>	<u>\$ 1,771,096</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS:			
May 1, 2010		<u>12,882,875</u>	<u>11,111,779</u>
April 30, 2011		<u>\$ 14,347,544</u>	<u>\$ 12,882,875</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 FIREFIGHTERS' PENSION FUND  
 SCHEDULE OF CHANGES IN PLAN ASSETS  
 - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011  
 (with comparative actual)

	2011		2010
	Budget	Actual	Actual
Additions:			
Contributions - employer	\$ 731,543	\$ 709,353	\$ 677,901
Contributions - employee	160,000	165,080	151,021
Investment income (loss)	300,000	470,019	305,875
Net change in fair value of investments	350,000	550,660	957,961
Less - investment expenses	(80,000)	(84,658)	(79,166)
Miscellaneous income	-	-	44
	<u>\$ 1,461,543</u>	<u>\$ 1,810,454</u>	<u>\$ 2,013,636</u>
Deductions:			
Benefits	\$ 910,000	\$ 890,739	\$ 873,124
Refunds	2,000	-	69,633
Administration:			
Auditing services	6,500	6,500	6,100
Medical and hospital services	2,000	475	2,263
Actuarial study	1,800	3,600	-
Meetings	7,500	2,170	2,399
Legal fees	5,000	4,190	5,907
DOI compliance fee	2,000	1,636	1,856
Contingencies	500	41	1,312
	<u>\$ 937,300</u>	<u>\$ 909,351</u>	<u>\$ 962,594</u>
Net increase	<u>\$ 524,243</u>	<u>\$ 901,103</u>	<u>\$ 1,051,042</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS:			
May 1, 2010		<u>9,202,648</u>	<u>8,151,606</u>
April 30, 2011		<u>\$ 10,103,751</u>	<u>\$ 9,202,648</u>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FUND BALANCES  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011

	<u>Balances</u> May 1, 2010	<u>Additions</u>	<u>Deletions</u>	<u>Balances</u> April 30, 2011
<b>BUILDERS' ESCROW FUND</b>				
ASSETS				
Cash	\$ 152,139	\$ -	\$ 39,459	\$ 112,680
TOTAL ASSETS	<u>\$ 152,139</u>	<u>\$ -</u>	<u>\$ 39,459</u>	<u>\$ 112,680</u>
LIABILITIES				
Due to other funds	\$ 14,696	\$ 3,241	\$ -	\$ 17,937
Deposits	137,443	-	42,700	94,743
TOTAL LIABILITIES	<u>\$ 152,139</u>	<u>\$ 3,241</u>	<u>\$ 42,700</u>	<u>\$ 112,680</u>
<b>SPECIAL ASSESSMENT FUND</b>				
ASSETS				
Cash	\$ 63,432	\$ 994	\$ -	\$ 64,426
Receivable - property owner	5,526	-	-	5,526
TOTAL ASSETS	<u>\$ 68,958</u>	<u>\$ 994</u>	<u>\$ -</u>	<u>\$ 69,952</u>
LIABILITIES - Bonds payable	\$ 19,684	\$ -	\$ -	\$ 19,684
FUND BALANCE	49,274	994	-	50,268
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 68,958</u>	<u>\$ 994</u>	<u>\$ -</u>	<u>\$ 69,952</u>
<b>CENTENNIAL FUND</b>				
ASSETS - Due from other funds	<u>\$ 20,000</u>	<u>\$ 20,000</u>	<u>\$ -</u>	<u>\$ 40,000</u>
LIABILITIES - Receipt in suspense	<u>\$ 20,000</u>	<u>\$ 20,000</u>	<u>\$ -</u>	<u>\$ 40,000</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
 AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FUND BALANCES  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2011

	<u>Balances</u> May 1, 2010	<u>Additions</u>	<u>Deletions</u>	<u>Balances</u> April 30, 2011
<b>SPECIAL SERVICE AREA NO. 1</b>				
ASSETS				
Cash	\$ 50,145	\$ -	\$ 1,567	\$ 48,578
Receivable - property owner	17,623	5,671	-	23,294
Interfund	3,920	-	3,920	-
	<u>71,688</u>	<u>5,671</u>	<u>5,487</u>	<u>71,872</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 71,688</u></b>	<b><u>\$ 5,671</u></b>	<b><u>\$ 5,487</u></b>	<b><u>\$ 71,872</u></b>
LIABILITIES				
Due to bondholders	\$ 71,688	\$ 184	\$ -	71,872
	<u>71,688</u>	<u>184</u>	<u>-</u>	<u>71,872</u>
<b>TOTAL LIABILITIES</b>	<b><u>\$ 71,688</u></b>	<b><u>\$ 184</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 71,872</u></b>
 <b>ALL AGENCY FUNDS</b>				
ASSETS				
Cash	\$ 265,716	\$ 994	\$ 41,026	\$ 225,684
Due from other funds	23,920	20,000	3,920	40,000
Receivable - property owner	23,149	5,671	-	28,820
	<u>312,785</u>	<u>26,665</u>	<u>44,946</u>	<u>294,504</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 312,785</u></b>	<b><u>\$ 26,665</u></b>	<b><u>\$ 44,946</u></b>	<b><u>\$ 294,504</u></b>
LIABILITIES				
Bonds payable	\$ 19,684	\$ -	\$ -	\$ 19,684
Deposits	137,443	20,000	42,700	114,743
Due to other funds	14,696	3,241	-	17,937
Due to bondholders	71,688	184	-	71,872
	<u>243,511</u>	<u>23,425</u>	<u>42,700</u>	<u>224,236</u>
<b>TOTAL LIABILITIES</b>	<b><u>\$ 243,511</u></b>	<b><u>\$ 23,425</u></b>	<b><u>\$ 42,700</u></b>	<b><u>\$ 224,236</u></b>
FUND BALANCE				
Fund Balance	\$ 69,274	\$ 994	\$ -	\$ 70,268
	<u>69,274</u>	<u>994</u>	<u>-</u>	<u>70,268</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$ 312,785</u></b>	<b><u>\$ 24,419</u></b>	<b><u>\$ 42,700</u></b>	<b><u>\$ 294,504</u></b>

The notes to financial statements are an integral part of this statement.

VILLAGE OF SCHILLER PARK, ILLINOIS  
SPECIAL ASSESSMENT FUND  
BONDS OUTSTANDING  
APRIL 30, 2011

Warrant Number	Maturity	Series	Amount	
1	December 31, 1932	G	\$ 787	
	December 31, 1933	H	467	
	December 31, 1934	I	<u>453</u>	\$ 1,707
2	December 31, 1932	G	\$ 1,657	
	December 31, 1933	H	510	
	December 31, 1934	I	<u>1,421</u>	3,588
3	December 31, 1932	6	\$ 881	
	December 31, 1933	7	832	
	December 31, 1934	8	601	
	December 31, 1935	9	<u>819</u>	3,133
4	December 31, 1932	6	\$ 210	
	December 31, 1933	7	165	
	December 31, 1934	8	300	
	December 31, 1935	9	<u>100</u>	775
5	December 31, 1932	6	\$ 376	
	December 31, 1933	7	481	
	December 31, 1934	8	317	
	December 31, 1935	9	<u>694</u>	1,868
6	December 31, 1932	6	\$ 213	
	December 31, 1933	7	208	
	December 31, 1934	8	420	
	December 31, 1935	9	<u>386</u>	1,227
10	December 31, 1932	5	\$ 1,444	
	December 31, 1933	6	987	
	December 31, 1934	7	804	
	December 31, 1935	8	966	
	December 31, 1936	9	<u>877</u>	5,078
11	December 31, 1934	7	\$ 194	
	December 31, 1935	8	138	
	December 31, 1936	9	<u>204</u>	536
12	December 31, 1932	2	\$ 611	
	December 31, 1933	3	577	
	December 31, 1934	4	<u>584</u>	1,772
Total				<u>\$ 19,684</u>

The notes to financial statements are an integral part of this statement.

SCHILLER PARK PUBLIC LIBRARY  
STATEMENT OF NET ASSETS  
APRIL 30, 2011

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 1,678,737
Property taxes receivable	488,443
Prepaid insurance	10,021
Deferred charges	14,124
Capital assets (net of accumulated depreciation) - Land, building and improvements	513,162
Total assets	\$ 2,704,487
LIABILITIES AND NET ASSETS	
Liabilities:	
Accounts payable	\$ 9,549
Accrued interest	14,625
Payable to primary government	20,180
Deferred property taxes	488,443
Noncurrent liabilities:	
Due within one year	65,000
Due in one more than one year	734,906
Total liabilities	\$ 1,332,703
Net assets:	
Investment in capital assets, net of related debt	\$ 513,162
Unrestricted	858,622
Total net assets	\$ 1,371,784
Total liabilities and net assets	\$ 2,704,487

The notes to financial statements are an integral part of this statement.

SCHILLER PARK PUBLIC LIBRARY  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011

		Program Revenue			Net (Expense) Revenue and Changes in Net Assets
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contribution	Total Governmental Activities
Governmental activities					
Cultural and recreation	\$ 783,078	\$ 43,251	\$ 12,100	\$ -	\$ (727,727)
			General revenues:		
			Property taxes	\$ 854,184	
			Replacement taxes	43,842	
			Total general revenues	\$ 898,026	
			Change in net assets	\$ 170,299	
			NET ASSETS, May 1, 2010	1,201,485	
			NET ASSETS, April 30, 2011	\$ 1,371,784	

The notes to financial statements are an integral part of this statement.

SCHILLER PARK PUBLIC LIBRARY  
BALANCE SHEET  
GOVERNMENTAL FUND  
APRIL 30, 2011

ASSETS

Cash	\$ 1,678,737
Property taxes receivable	492,395
Prepaid insurance	<u>10,021</u>
Total assets	<u><u>\$ 2,181,153</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 9,548
Due to other funds	20,180
Deferred property taxes	<u>492,395</u>
Total liabilities	\$ 522,123
Fund balance	<u>1,659,030</u>
Total liabilities and fund balance	<u><u>\$ 2,181,153</u></u>

RECONCILIATION OF THE FUND BALANCE OF THE GOVERNMENTAL  
FUND TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS

Fund balance	\$ 1,659,030
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 funds	513,162
Long-term liabilities, are not due and payable in the current reporting period and, therefore, are not reported in the governmental fund	
General Obligation Debt Certificates	(795,000)
Accrued interest on long-term liabilities is shown as a liability	(14,626)
Net other post employment benefit obligations	(4,906)
Deferred charges is shown as an asset on the statement of net assets but are reported as an expenditure in the governmental funds	<u>14,124</u>
Net assets of governmental activities	<u><u>\$ 1,371,784</u></u>

The notes to financial statements are an integral part of this statement.

SCHILLER PARK PUBLIC LIBRARY  
STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011

Revenue:	
Property taxes - net	\$ 854,184
Replacement taxes	43,842
Grant	12,100
Program revenue	<u>43,251</u>
Total revenue	\$ 953,377
Expenditures - Cultural and recreation	<u>907,936</u>
Excess of revenue over expenditures	\$ 45,441
Other financing sources - Bond proceeds - net	<u>779,500</u>
Excess of revenue over expenditures and other financing sources	\$ 824,941
FUND BALANCE:	
May 1, 2010	<u>834,089</u>
April 30, 2011	<u><u>\$ 1,659,030</u></u>

SCHILLER PARK PUBLIC LIBRARY  
RECONCILIATION OF THE STATEMENT OF REVENUE,  
EXPENDITURES AND CHANGES IN FUND BALANCE -  
GOVERNMENTAL FUND TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED APRIL 30, 2011

Net change in fund balance	\$ 824,941
Amounts reported for governmental activities in the statement of activities are different because:	
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental fund:	
Depreciation	(13,434)
Changes on net other postemployment benefit obligations	(2,390)
Governmental funds report capital outlay as expenditures, however, they are capitalized and depreciated in the statement of activities	156,683
The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase in principal outstanding in the statement of activities	(795,000)
The bond discount and bond issuance costs are reported as an other financing source in governmental funds but as an increase in prepaid costs in the statement of activities	14,124
The change in the accrual of interest is reported as an increase of interest expense on the statement of activities	<u>(14,625)</u>
Change in net assets of governmental activities	<u><u>\$ 170,299</u></u>

The notes to financial statements are an integral part of this statement.

SUPPLEMENTAL SECTION

VILLAGE OF SCHILLER PARK, ILLINOIS  
LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS, SERIES 2002C

APRIL 30, 2011

Date of Issue July 15, 2002  
Date of Maturity December 1, 2031  
Authorized Issue \$ 3,580,000  
Interest Rates 4.0% and 5.0%  
Principal Maturity Date December 1  
Interest Dates June 1 and December 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	June	Amount	December	Amount
2012	\$ 28,120	\$ 83,381	\$ 111,501	2011	\$ 41,690	2011	\$ 41,691
2013	28,407	83,094	111,501	2012	41,547	2012	41,547
2014	38,893	72,608	111,501	2013	36,304	2013	36,304
2015	39,460	72,041	111,501	2014	36,020	2014	36,021
2016	42,975	68,524	111,499	2015	34,262	2015	34,262
2017	43,708	67,793	111,501	2016	33,897	2016	33,896
2018	45,844	65,657	111,501	2017	32,828	2017	32,829
2019	53,952	57,549	111,501	2018	28,775	2018	28,774
2020	56,218	55,281	111,499	2019	27,640	2019	27,641
2021	59,659	51,841	111,500	2020	25,921	2020	25,920
2022	62,233	49,267	111,500	2021	24,634	2021	24,633
2023	65,770	45,730	111,500	2022	22,865	2022	22,865
2024	72,242	39,258	111,500	2023	19,629	2023	19,629
2025	75,915	35,584	111,499	2024	17,792	2024	17,792
2026	80,243	31,257	111,500	2025	15,629	2025	15,628
2027	83,720	27,780	111,500	2026	13,890	2026	13,890
2028	88,224	23,276	111,500	2027	11,638	2027	11,638
2029	91,858	19,642	111,500	2028	9,821	2028	9,821
2030	240,000	38,500	278,500	2029	19,250	2029	19,250
2031	260,000	26,500	286,500	2030	13,250	2030	13,250
2032	270,000	13,500	283,500	2031	6,750	2031	6,750
	<u>\$ 1,827,441</u>	<u>\$ 1,028,063</u>	<u>\$ 2,855,504</u>		<u>\$ 514,032</u>		<u>\$ 514,031</u>

VILLAGE OF SCHILLER PARK, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2004

APRIL 30, 2011

Date of Issue February 15, 2004  
Date of Maturity December 1, 2014  
Authorized Issue \$ 5,595,000  
Interest Rates 2.8% and 3.35%  
Principal Maturity Date December 1  
Interest Dates June 1 and December 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	June	Amount	December	Totals
2012	\$ 790,000	\$ 104,250	\$ 894,250	2011	\$ 52,125	2011	\$ 52,125
2013	805,000	80,946	885,946	2012	40,473	2012	40,473
2014	865,000	56,392	921,392	2013	28,196	2013	28,196
2015	870,000	29,146	899,146	2014	14,573	2014	14,573
	<u>\$ 3,330,000</u>	<u>\$ 270,734</u>	<u>\$ 3,600,734</u>		<u>\$ 135,367</u>		<u>\$ 135,367</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS, SERIES 2005

APRIL 30, 2011

Date of Issue	December 1, 2005
Date of Maturity	December 1, 2020
Authorized Issue	\$2,360,000
Interest Rates	4.40% and 5.20%
Principal Maturity Date	December 1
Interest Dates	June 1 and December 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	June	Amount	December	Amount
2012	\$ 150,000	\$ 96,260	\$ 246,260	2011	\$ 48,130	2011	\$ 48,130
2013	160,000	89,435	249,435	2012	44,717	2012	44,718
2014	175,000	82,076	257,076	2013	41,038	2013	41,038
2015	180,000	73,325	253,325	2014	36,662	2014	36,663
2016	185,000	64,325	249,325	2015	32,162	2015	32,163
2017	200,000	55,075	255,075	2016	27,538	2016	27,537
2018	200,000	45,075	245,075	2017	22,538	2017	22,537
2019	215,000	35,075	250,075	2018	17,538	2018	17,537
2020	230,000	24,325	254,325	2019	12,163	2019	12,162
2021	240,000	12,480	252,480	2021	6,240	2021	6,240
	<u>\$ 1,935,000</u>	<u>\$ 577,451</u>	<u>\$ 2,512,451</u>		<u>\$ 288,726</u>		<u>\$ 288,725</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS, SERIES 2006A

APRIL 30, 2011

Date of Issue	July 15, 2006
Date of Maturity	December 1, 2021
Authorized Issue	\$4,740,000
Interest Rates	4.0% and 4.20%
Principal Maturity Date	December 1
Interest Dates	June 1 and December 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	June	Amount	December	Amount
2012	\$ 275,000	\$ 154,147	\$ 429,147	2011	\$ 77,073	2011	\$ 77,074
2013	290,000	143,148	433,148	2012	71,574	2012	71,574
2014	300,000	131,548	431,548	2013	65,774	2013	65,773
2015	310,000	119,248	429,248	2014	59,624	2014	59,624
2016	325,000	106,537	431,537	2015	53,269	2015	53,269
2017	335,000	93,212	428,212	2016	46,606	2016	46,606
2018	350,000	79,478	429,478	2017	39,739	2017	39,739
2019	365,000	65,307	430,307	2018	32,654	2018	32,653
2020	375,000	49,980	424,980	2019	24,990	2019	24,990
2021	400,000	34,230	434,230	2020	17,115	2020	17,115
2022	415,000	17,430	432,430	2021	8,715	2021	8,715
	<u>\$ 3,740,000</u>	<u>\$ 994,265</u>	<u>\$ 4,734,265</u>		<u>\$ 497,133</u>		<u>\$ 497,132</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS, SERIES 2006B

APRIL 30, 2011

Date of Issue	July 15, 2006
Date of Maturity	December 1, 2022
Authorized Issue	\$9,340,000
Interest Rates	5.75% and 5.875%
Principal Maturity Date	December 1
Interest Dates	June 1 and December 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	June	Amount	December	Amount
2012	\$ 640,000	\$ 479,106	\$ 1,119,106	2011	\$ 239,553	2011	\$ 239,553
2013	675,000	441,506	1,116,506	2012	220,753	2012	220,753
2014	710,000	401,850	1,111,850	2013	200,925	2013	200,925
2015	750,000	360,138	1,110,138	2014	180,069	2014	180,069
2016	785,000	316,075	1,101,075	2015	158,037	2015	158,038
2017	825,000	269,956	1,094,956	2016	134,978	2016	134,978
2018	865,000	221,488	1,086,488	2017	110,744	2017	110,744
2019	915,000	170,669	1,085,669	2018	85,335	2018	85,334
2020	970,000	116,912	1,086,912	2019	58,456	2019	58,456
2021	1,020,000	59,925	1,079,925	2020	29,963	2020	29,962
	<u>\$ 8,155,000</u>	<u>\$ 2,837,625</u>	<u>\$ 10,992,625</u>		<u>\$ 1,418,813</u>		<u>\$ 1,418,812</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS, SERIES 2008

APRIL 30, 2011

Date of Issue	May 27, 2008
Date of Maturity	December 1, 2020
Authorized Issue	\$4,800,000
Interest Rates	3.62%
Principal Maturity Date	December 1
Interest Dates	June 1 and December 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	June	Amount	December	Amount
2012	\$ 120,000	\$ 165,434	\$ 285,434	2011	\$ 82,717	2011	\$ 82,717
2013	125,000	161,090	286,090	2012	80,545	2012	80,545
2014	125,000	156,564	281,564	2013	78,282	2013	78,282
2015	130,000	152,040	282,040	2014	76,020	2014	76,020
2016	455,000	147,334	602,334	2015	73,667	2015	73,667
2017	465,000	130,863	595,863	2016	65,431	2016	65,432
2018	480,000	114,030	594,030	2017	57,015	2017	57,015
2019	495,000	96,654	591,654	2018	48,327	2018	48,327
2020	515,000	78,736	593,736	2019	39,368	2019	39,368
2021	535,000	60,092	595,092	2020	30,046	2020	30,046
2022	550,000	40,726	590,726	2021	20,363	2021	20,363
2023	575,000	20,816	595,816	2022	10,408	2022	10,408
	<u>\$ 4,570,000</u>	<u>\$ 1,324,379</u>	<u>\$ 5,894,379</u>		<u>\$ 662,189</u>		<u>\$ 662,190</u>

VILLAGE OF SCHILLER PARK, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009 A

APRIL 30, 2011

Date of Issue	December 21, 2009
Date of Maturity	December 1, 2017
Authorized Issue	\$2,310,000
Interest Rates	2.50% and 3.25%
Principal Maturity Date	December 1
Interest Dates	June 1 and December 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	June	Amount	December	Amount
2012	\$ 275,000	\$ 58,763	\$ 333,763	2011	\$ 29,382	2011	\$ 29,381
2013	280,000	51,887	331,887	2012	25,944	2012	25,943
2014	285,000	44,887	329,887	2013	22,443	2013	22,444
2015	415,000	36,337	451,337	2014	18,168	2014	18,169
2016	320,000	23,887	343,887	2015	11,944	2015	11,943
2017	330,000	14,288	344,288	2016	7,144	2016	7,144
2018	135,000	4,388	139,388	2017	2,194	2017	2,194
	<u>\$ 2,040,000</u>	<u>\$ 234,437</u>	<u>\$ 2,274,437</u>		<u>\$ 117,219</u>		<u>\$ 117,218</u>

VILLAGE OF SCHILLER PARK, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009 B

APRIL 30, 2011

Date of Issue	December 21, 2009
Date of Maturity	December 1, 2017
Authorized Issue	\$2,310,000
Interest Rates	2.50% and 3.25%
Principal Maturity Date	December 1
Interest Dates	June 1 and December 1

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	June	Amount	December	Amount
2012	\$ 295,000	\$ 23,265	\$ 318,265	2011	\$ 11,633	2011	\$ 11,632
2013	300,000	17,365	317,365	2012	8,682	2012	8,683
2014	305,000	11,365	316,365	2013	5,682	2013	5,683
2015	195,000	5,265	200,265	2014	2,633	2014	2,632
	<u>\$ 1,095,000</u>	<u>\$ 57,260</u>	<u>\$ 1,152,260</u>		<u>\$ 28,630</u>		<u>\$ 28,630</u>

VILLAGE OF SCHILLER PARK  
STATEMENT OF ASSESSED VALUATION AND TAX RATES  
FOR THE YEARS 1974 TO 2010, INCLUSIVE

Year	Assessed Valuation	Total Rate	Corporate Rate	Bond and Interest Rate	Garbage Rate	Public Benefit Rate	Street Lighting Rate	Civil Defense Rate	Street and Bridge Rate	Playground and Recreation Rate	Illinois Municipal Retirement Fund Rate	Library Rate	Police Pension Rate	Fire-fighters' Pension Rate	Police Protection	Fire Protection	Liability Insurance
2010	\$408,712,205	1.9375	0.5939	0.0996	0.1260	-	-	-	-	0.1241	0.1414	0.2240	0.2649	0.1934	0.0851	0.0851	-
2009	449,940,256	1.6730	0.4532	0.0890	0.1122	-	-	-	-	0.1184	0.1373	0.1930	0.2207	0.1524	0.0825	0.0825	0.0318
2008	480,443,199	1.4745	0.4120	0.0833	0.1018	-	-	-	-	0.1073	0.1072	0.1630	0.1924	0.1283	0.0747	0.0747	0.0298
2007	464,365,078	1.4456	0.4224	0.0862	0.1021	-	-	-	-	0.0982	0.0978	0.1680	0.1811	0.1245	0.0671	0.0671	0.0311
2006	399,111,921	1.6140	0.4589	0.0957	0.1160	-	-	-	-	0.1150	0.1053	0.1870	0.2013	0.1414	0.0786	0.0786	0.0362
2005	402,135,178	1.5048	0.4396	0.0901	0.1138	-	-	-	-	0.1105	0.0765	0.1600	0.1870	0.1401	0.0750	0.0750	0.0372
2004	386,417,037	1.5015	0.4697	0.0897	0.1189	-	-	-	-	0.0914	0.0740	0.1680	0.1831	0.1341	0.0673	0.0673	0.0380
2003	330,078,151	1.6410	0.5230	0.1037	0.1373	-	-	-	-	0.0989	0.0756	0.1841	0.1810	0.1359	0.0799	0.0799	0.0417
2002	341,034,641	1.4853	0.5071	0.0985	0.1169	-	-	-	-	0.0888	0.0604	0.1669	0.1463	0.1149	0.0740	0.0740	0.0375
2001	318,844,312	1.5140	0.5223	0.0987	0.1212	-	0.0335	-	-	0.0807	0.0608	0.1797	0.1417	0.1086	0.0673	0.0673	0.0322
2000	270,567,688	1.6800	0.5549	0.0929	0.1425	-	0.0378	-	-	0.0957	0.0794	0.1940	0.1599	0.1295	0.0798	0.0798	0.0338
1999	273,633,779	1.5810	0.5598	0.0874	0.1409	-	0.0373	-	0.0580	0.0904	0.0746	0.1570	0.1457	0.0999	0.0753	0.0753	0.0374
1998	266,701,528	1.5780	0.4882	0.0788	0.1569	0.0013	0.0376	-	0.0619	0.0870	0.0878	0.1620	0.1376	0.0992	0.0725	0.0725	0.0386
1997	250,161,120	1.6060	0.5140	0.0548	0.1626	0.0027	0.0413	-	0.0608	0.0928	0.0996	0.1700	0.1309	0.0791	0.0775	0.0775	0.0413
1996	250,499,012	1.5170	0.4926	0.0278	0.1650	0.0027	0.0406	-	0.0582	0.0913	0.0917	0.1500	0.1215	0.0804	0.0760	0.0760	0.0406
1995	246,510,526	1.4970	0.5249	0.0309	0.1556	0.0021	0.0398	-	0.0628	0.0873	0.0878	0.1470	0.1069	0.0723	0.0727	0.0727	0.0388
1994	232,162,275	1.5390	0.5555	0.0220	0.1597	0.0044	0.0421	-	0.0597	0.0942	0.0947	0.1574	0.0925	0.0618	0.0785	0.0785	0.0349
1993	236,001,757	1.4560	0.2487	0.1738	0.1571	0.0175	0.0458	0.0009	0.0542	0.0895	0.1821	0.1444	0.0981	0.0645	0.0746	0.0746	0.0247
1992	234,782,016	1.3760	0.2256	0.1678	0.1427	0.0149	0.0452	0.0014	0.0600	0.0812	0.1886	0.1354	0.1162	0.0674	0.0677	0.0677	-
1991	211,739,362	1.4040	0.2433	0.1037	0.1508	-	0.0500	0.0015	0.0542	0.0900	0.1897	0.1500	0.1153	0.0727	0.0750	0.0750	-
1990	208,888,671	1.3430	0.2318	0.1063	0.1430	-	0.0500	0.0015	0.0600	0.0900	0.1726	0.1500	0.1162	0.7100	0.0750	0.0750	-
1989	197,641,095	1.2790	0.2241	0.1056	0.1303	-	0.0500	0.0016	0.0600	0.0900	0.1486	0.1500	0.1074	0.0617	0.0750	0.0750	-
1988	174,157,838	1.5420	0.2425	0.3635	0.1390	-	0.0500	0.0018	0.0600	0.0900	0.1301	0.1500	0.1027	0.0617	0.0750	0.0750	-
1987	171,451,694	1.1880	0.2343	0.0214	0.1412	-	0.0500	-	0.0600	0.0900	0.1202	0.1500	0.1125	0.0581	0.0750	0.0750	-
1986	169,413,593	1.2100	0.2067	0.0845	0.1368	-	0.0500	-	0.0600	0.0900	0.1046	0.1500	0.1186	0.0588	0.0750	0.0750	-
1985	165,580,670	1.0300	0.1768	0.0209	0.1058	-	0.0436	0.0020	0.0542	0.0872	0.0996	0.1463	0.0957	0.0550	0.0719	0.0719	-
1984	135,343,068	1.0920	0.1142	0.0728	0.1142	-	0.0479	0.0023	0.0600	0.0900	0.1142	0.1500	0.1131	0.0633	0.0750	0.0750	-
1983	140,018,032	1.0330	0.0736	0.0698	0.1099	-	0.0449	0.0022	0.0600	0.0900	0.1103	0.1500	0.1087	0.0633	0.0750	0.0750	-
1982	146,200,001	1.0260	0.0705	0.0628	0.1053	-	0.0430	-	0.0600	0.0900	0.1022	0.1500	0.1025	0.0888	0.0750	0.0750	-
1981	141,054,366	0.8050	-	0.0640	0.0444	-	0.0312	-	0.0349	0.0730	0.0949	0.1436	0.1081	0.0740	0.0707	0.0662	-
1980	110,010,415	0.9630	-	0.0850	0.0515	-	0.0475	-	0.0473	0.0900	0.0400	0.1500	0.1560	0.0822	0.0750	0.0750	-
1979	99,083,595	1.0230	-	0.1077	0.0894	-	0.0500	-	0.0600	0.0900	0.0749	0.1500	0.1323	0.0899	0.0750	0.0750	-
1978	116,826,573	0.9560	-	0.1069	0.1249	-	0.0479	0.0030	0.0600	0.0900	0.0592	0.1500	0.0990	0.0665	0.0750	0.0572	-
1977	118,279,363	1.1460	0.2493	0.1049	0.1089	-	0.0418	0.0026	0.0598	0.0897	0.0594	0.1496	0.0926	0.0622	0.0748	0.0499	-
1976	104,104,834	1.1730	0.2500	0.1281	0.1187	-	0.0500	0.0029	0.0600	0.0900	0.0525	0.1500	0.0774	0.0606	0.0750	0.0500	-
1975	98,149,520	1.0890	0.2500	0.1187	0.1259	0.0315	0.0378	0.0030	0.0600	0.0900	0.0486	0.1500	0.0706	0.0483	0.0500	-	-
1974	95,351,521	1.0330	0.2500	0.1264	0.1296	0.0324	0.0378	0.0035	0.0600	0.0900	0.0495	0.1500	0.0631	0.0414	-	-	-

**SCHEDULE A**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

**2009**

Open to Public Inspection

Name of the organization Employer identification number

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I      b  Type II      c  Type III - Functionally integrated      d  Type III - Other
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? .....		
(ii) A family member of a person described in (i) above? .....		
(iii) A 35% controlled entity of a person described in (i) or (ii) above? .....		
- h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 <b>Total.</b> Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 <b>Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 <b>Total support.</b> Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a <b>33 1/3% support test - 2009.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b <b>33 1/3% support test - 2008.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a <b>10% -facts-and-circumstances test - 2009.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b <b>10% -facts-and-circumstances test - 2008.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)** (Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support</b> (Add lines 9, 10c, 11, and 12.)						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2008 Schedule A, Part III, line 15	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2008 Schedule A, Part III, line 17	<b>18</b>	%

**19a 33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

