



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, 2012 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, 2012, 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.

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

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The combining, individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Wagner, Sim & Co.*

October 26, 2012

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 APRIL 30, 2012

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

APRIL 30, 2012

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 increased approximately 0.3 million to \$38.6 million which represents a 0.8% increase while business type activities also realized an increase to end the fiscal year at 5.2 million which represents a 4.0% increase.
- As of April 30, 2012 the General Corporate Fund balance increased 0.8 million to 9.2 million over the prior year after reclassification related to GASB 54. The fund balance of all governmental funds, including both major and non-major funds, were 14.1 million, an increase of 2.5 million. A notable portion of this increase is a bond issued by the West Gateway TIF which is considered revenue in the Government Funds.
- The Business-type Activities which consist mostly of Water and Sewer operations ended the fiscal year with an increase of net assets of approximately \$150,000.
- Revenue for the General Fund was approximately \$800,000 over budget as sales tax along with other intergovernmental income 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.

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

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	
	2012	2011	2012	2011	2012	2011
Revenue:						
Program revenues - charges for						
services	\$ 753,576	\$ 735,455	\$ 3,275,830	\$ 3,213,638	\$ 4,029,406	\$ 3,949,093
Operating grants	107,098	140,145	-	-	107,098	140,145
General revenues						
Property tax	7,784,332	7,047,670	-	-	7,784,332	7,047,670
Sales tax	3,538,459	3,214,705	-	-	3,538,459	3,214,705
Utility tax	1,607,920	1,650,183	-	-	1,607,920	1,650,183
Hotel/Motel room tax	1,027,451	982,903	-	-	1,027,451	982,903
Other	4,275,572	4,479,796	5,675	8,795	4,281,247	4,488,591
<b>Total revenue</b>	<b>\$ 19,094,408</b>	<b>\$ 18,250,857</b>	<b>\$ 3,281,505</b>	<b>\$ 3,222,433</b>	<b>\$ 22,375,913</b>	<b>\$ 21,473,290</b>
Expenses:						
General government	\$ 4,427,263	\$ 4,551,207	\$ -	\$ -	\$ 4,427,263	\$ 4,551,207
Public safety	9,950,175	9,624,543	-	-	9,950,175	9,624,543
Garbage and collection	570,978	541,555	-	-	570,978	541,555
Highway and street	2,072,447	2,283,043	-	-	2,072,447	2,283,043
Parking facilities	16,825	12,014	-	-	16,825	12,014
Culture and recreation	1,100,630	1,200,958	-	-	1,100,630	1,200,958
Interest	1,264,042	1,336,056	-	-	1,264,042	1,336,056
Water	-	-	2,531,734	2,421,216	2,531,734	2,421,216
<b>Total expense</b>	<b>\$ 19,402,360</b>	<b>\$ 19,549,376</b>	<b>\$ 2,531,734</b>	<b>\$ 2,421,216</b>	<b>\$ 21,934,094</b>	<b>\$ 21,970,592</b>
Change in net assets before transfers and contributions						
	\$ (307,952)	\$ (1,298,519)	\$ 749,771	\$ 801,217	\$ 441,819	\$ (497,302)
Transfers	633,244	670,939	(598,244)	(667,439)	35,000	3,500
<b>Change in net assets</b>	<b>\$ 325,292</b>	<b>\$ (627,580)</b>	<b>\$ 151,527</b>	<b>\$ 133,778</b>	<b>\$ 476,819</b>	<b>\$ (493,802)</b>
Net assets - Beginning	38,253,095	38,880,675	5,082,914	4,949,135	43,336,009	43,829,810
<b>Net Assets - End</b>	<b>\$ 38,578,387</b>	<b>\$ 38,253,095</b>	<b>\$ 5,234,441</b>	<b>\$ 5,082,913</b>	<b>\$ 43,812,828</b>	<b>\$ 43,336,008</b>

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

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

	Governmental Activities		Business-type Activities		Total Primary Government	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$ 18,525,698	\$ 16,195,768	\$ 1,972,000	\$ 1,822,831	\$ 20,497,698	\$ 18,018,599
Capital assets	54,314,530	54,674,895	3,413,016	3,342,476	57,727,546	58,017,371
<b>Total assets</b>	<b>\$ 72,840,228</b>	<b>\$ 70,870,663</b>	<b>\$ 5,385,016</b>	<b>\$ 5,165,307</b>	<b>\$ 78,225,244</b>	<b>\$ 76,035,970</b>
Long-term liabilities	\$ 26,961,602	\$ 25,285,638	\$ -	\$ -	\$ 26,961,602	\$ 25,285,638
Other liabilities	7,300,239	7,331,930	150,575	82,394	7,450,814	7,414,324
<b>Total liabilities</b>	<b>\$ 34,261,841</b>	<b>\$ 32,617,568</b>	<b>\$ 150,575</b>	<b>\$ 82,394</b>	<b>\$ 34,412,416</b>	<b>\$ 32,699,962</b>
Investment in capital assets, net of related debt	\$ 25,248,892	\$ 26,816,137	\$ 3,413,016	\$ 3,299,207	\$ 43,812,828	\$ 30,115,344
Restricted net assets	4,660,543	1,797,225	710,691	618,052	5,371,234	2,415,277
Unrestricted net assets	8,668,952	9,639,733	1,110,734	1,165,654	9,779,686	10,805,387
<b>Total net assets</b>	<b>\$ 38,578,387</b>	<b>\$ 38,253,095</b>	<b>\$ 5,234,441</b>	<b>\$ 5,082,913</b>	<b>\$ 43,812,828</b>	<b>\$ 43,336,008</b>

## 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.

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

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 80.

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 \$14.1 million, up \$2.5 million from the prior year total of \$11.6 million after reclassification for GASB 54. A large portion of this increase is a bond issued by the West Gateway TIF which is considered revenue in the Government Funds.

*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 \$0.8 million to \$9.2 million after reclassification related to GASB 54. The Village as it has been in the past is proud that it has been able to maintain a strong fund balance.

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

Actual Revenue exceeded budgeted revenue by approximately \$800,000. This was primary a result of sales tax and other intergovernmental revenue which came in stronger than anticipated. The Village has taken this as a continued sign of an improving local economy and the Village's committed effort in maintaining a strong local business community.

Actual expenditures were \$0.06 million less than budget, which represents a less than ½ a percent 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, \$0.15 million 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, 2012 was \$54.2 million. This figure is slightly down as depreciation was slightly higher than new projects completed. The Village's investment in capital assets, net of accumulated depreciation, for business-type activities as of April 30, 2012 was \$3.4 million or nearly the same as the prior year.

*Long-term debt*

At the end of the fiscal year, the Village had total bonded debt outstanding of \$27,899,321. During the current year \$2,573,120 was paid in principal and \$2,540,000 was refunded on bonded debt. Two new issues were issued, one being a refunding issue in a total amount of \$6,320,000. 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. If the Village was subject to the non-home rule debt limit, it would be utilizing 87% of the limit.

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 \$1,735,688 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 September 17, 2012. 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.

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

*Economic Factors*

During 2011-2012, the Village of Schiller Park continues to see its financial picture improve. On the Statement of Activities (page 13) the Village realized over an \$800,000 increase. This increase is attributed in large part to increase in state share revenues particularly Sales Tax. The Village attributes this large increase in sales tax to a number of factors including an improving local and national economy along with the Village's continued commitment to local business.

The Village also saw the completion of a new Chase bank along with rebuilding of a new Aldi Food Store in the Schiller Park Plaza. The Village is proud of this project as it shows business's commitment to invest money in Schiller Park and as such show that Schiller Park is a viable place to conduction business now and in the future.

For the 2012-2013 budget year, the Village again was able to pass a balanced budget again on strong revenues and stable expenses. In the current year's budget, the Village again committed significant resources to maintain the Village's infrastructure such as paving numerous roads, upgrading parks, and replacing water and sewer pipes.

Although the Village feels it is financially strong, The Village Pensions, particularly police and fire, continue to put financial pressure on the finances of the Village as these systems have required significant increases in contributions from year to year. 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. Although recent law setting up a Tier 2 from new employees will help, it will take a significant amount of time for these changes to be reflected in any type of meaningful manner in our financials.

*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, 2012

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Schiller Park Public Library
<b>Assets:</b>				
Cash and investments	\$ 11,802,028	\$ 1,544,906	\$ 13,346,934	\$ 985,957
Receivables (net of allowances):				
Property taxes	4,052,716	-	4,052,716	456,586
Other	701,985	402,450	1,104,435	-
Prepaid expenses	249,179	24,644	273,823	11,508
Deferred charges	314,559	-	314,559	12,574
Due from other governments	1,384,559	-	1,384,559	-
Due to/from component unit	30,445	-	30,445	(30,445)
Due to/from fiduciary funds	(9,773)	-	(9,773)	-
Capital assets not being depreciated	15,604,306	-	15,604,306	-
Capital assets (net of accumulated depreciation)	<u>38,710,224</u>	<u>3,413,016</u>	<u>42,123,240</u>	<u>1,324,924</u>
<b>Total assets</b>	<u>\$ 72,840,228</u>	<u>\$ 5,385,016</u>	<u>\$ 78,225,244</u>	<u>\$ 2,761,104</u>
<b>Liabilities:</b>				
Accounts payable	\$ 84,232	\$ 148,575	\$ 232,807	\$ 18,563
Accrued interest	479,639	-	479,639	13,542
Deposits	10,245	2,000	12,245	-
Deferred property taxes	4,052,716	-	4,052,716	456,586
Noncurrent liabilities:				
Due within one year	2,673,407	-	2,673,407	68,000
Due in more than one year	<u>26,961,602</u>	<u>-</u>	<u>26,961,602</u>	<u>666,906</u>
<b>Total liabilities</b>	<u>\$ 34,261,841</u>	<u>\$ 150,575</u>	<u>\$ 34,412,416</u>	<u>\$ 1,223,597</u>
<b>Net assets:</b>				
Investment in general fixed assets, net of related debt	\$ 25,248,892	\$ 3,413,016	\$ 28,661,908	\$ 1,324,924
Restricted for:				
Public safety	300,895	-	300,895	-
Highway and Street	325,387	-	325,387	-
Debt service	1,194,049	-	1,194,049	-
Culture and recreation	224,231	-	224,231	-
Capital projects	2,433,671	710,691	3,144,362	-
Other	182,310	-	182,310	-
Unrestricted	<u>8,668,952</u>	<u>1,110,734</u>	<u>9,779,686</u>	<u>212,583</u>
<b>Total net assets</b>	<u>\$ 38,578,387</u>	<u>\$ 5,234,441</u>	<u>\$ 43,812,828</u>	<u>\$ 1,537,507</u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants
PRIMARY GOVERNMENT			
Government Activities			
General government	\$ 4,427,263	\$ 319,779	\$ -
Public safety	9,950,175	-	-
Garbage and collection	570,978	-	-
Highway and Street	2,072,447	-	107,098
Parking facilities	16,825	-	-
Culture and recreation	1,100,630	433,797	-
Interest	1,264,042	-	-
Total Governmental Activities	\$ 19,402,360	\$ 753,576	\$ 107,098
Business-Type Activities - Water	2,531,734	3,275,830	-
TOTAL PRIMARY GOVERNMENT	\$ 21,934,094	\$ 4,029,406	\$ 107,098
COMPONENT UNIT			
Schiller Park Public Library	\$ 833,853	\$ 37,244	\$ 12,126

Net (Expense) Revenue and Changes in Net Assets			
Governmental Activities	Primary Government		Component Unit
	Business-type Activities	Totals	Schiller Park Public Library
\$ (4,107,484)	\$ -	\$ (4,107,484)	\$ -
(9,950,175)	-	(9,950,175)	-
(570,978)	-	(570,978)	-
(1,965,349)	-	(1,965,349)	-
(16,825)	-	(16,825)	-
(666,833)	-	(666,833)	-
(1,264,042)	-	(1,264,042)	-
\$ (18,541,686)	\$ -	\$ (18,541,686)	\$ -
-	744,096	744,096	-
\$ (18,541,686)	\$ 744,096	\$ (17,797,590)	\$ -
\$ -	\$ -	\$ -	\$ (784,483)

General Revenues			
Taxes			
Property	\$ 7,784,332	\$ -	\$ 7,784,332
Replacement	278,750	-	278,750
Sales	3,538,459	-	3,538,459
Utility	1,607,920	-	1,607,920
Income	1,002,519	-	1,002,519
Hotel/Motel Room	1,027,451	-	1,027,451
Motor Fuel	295,549	-	295,549
Other	1,939,999	-	1,939,999
Investment income	17,097	602	17,699
Miscellaneous	741,658	5,073	746,731
Transfers	633,244	(598,244)	35,000
Total	\$ 18,866,978	\$ (592,569)	\$ 18,274,409
CHANGE IN NET ASSETS	\$ 325,292	\$ 151,527	\$ 476,819
NET ASSETS - May 1	38,253,095	5,082,914	43,829,810
NET ASSETS - April 30	\$ 38,578,387	\$ 5,234,441	\$ 43,812,828

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
APRIL 30, 2012

ASSETS

	General Fund	West Gateway TIF District #1 Fund	Nonmajor Governmental Funds	Total
Assets:				
Cash and investments	\$ 5,176,881	\$ 1,361,018	\$ 5,264,129	\$ 11,802,028
Receivables (net of allowances):				
Property taxes	3,101,283	-	951,433	4,052,716
Other	673,295	-	28,690	701,985
Intergovernmental	1,361,664	-	22,895	1,384,559
Due from other funds	2,012,135	-	1,408,226	3,420,361
Prepaid expenses	232,750	-	16,429	249,179
<b>Total assets</b>	<b><u>\$ 12,558,008</u></b>	<b><u>\$ 1,361,018</u></b>	<b><u>\$ 7,691,802</u></b>	<b><u>\$ 21,610,828</u></b>

LIABILITIES AND FUND BALANCES

Liabilities:				
Accounts payable	\$ 23,293	\$ -	\$ 60,939	\$ 84,232
Deposits	245	-	10,000	10,245
Deferred property taxes	3,101,283	-	951,433	4,052,716
Due to other funds	216,924	2,049,133	1,133,632	3,399,689
<b>Total liabilities</b>	<b><u>\$ 3,341,745</u></b>	<b><u>\$ 2,049,133</u></b>	<b><u>\$ 2,156,004</u></b>	<b><u>\$ 7,546,882</u></b>
Fund balances:				
Nonspendable				
Prepaid items	\$ 232,750	\$ -	\$ 16,429	\$ 249,179
Restricted for:				
Public safety	-	-	300,895	300,895
Highway and street	-	-	325,387	325,387
Debt service	-	-	1,194,049	1,194,049
Culture and recreation	-	-	224,231	224,231
Capital projects	-	-	2,433,671	2,433,671
Other	-	-	182,310	182,310
Committed to:				
Debt service	-	-	300,618	300,618
Capital projects	-	(688,115)	558,208	(129,907)
Unassigned	8,983,513	-	-	8,983,513
<b>Total fund balances</b>	<b><u>\$ 9,216,263</u></b>	<b><u>\$ (688,115)</u></b>	<b><u>\$ 5,535,798</u></b>	<b><u>\$ 14,063,946</u></b>
<b>Total liabilities and fund balances</b>	<b><u>\$ 12,558,008</u></b>	<b><u>\$ 1,361,018</u></b>	<b><u>\$ 7,691,802</u></b>	<b><u>\$ 21,610,828</u></b>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS  
APRIL 30, 2012

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 14,063,946
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	54,314,530
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	(29,635,009)
Issuance costs of long-term debt recorded as prepaid expenses on the statement of income	314,559
Accrued interest on long-term liabilities is shown as a liability on the statement of net assets	<u>(479,639)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 38,578,387</u></u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 GOVERNMENTAL FUNDS  
 STATEMENT OF REVENUE, EXPENDITURES AND  
 CHANGES IN FUND BALANCES  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2012

	General Fund	West Gateway TIF District #1 Fund	Nonmajor Governmental Funds	Total
Revenue:				
Property taxes - net	\$ 5,769,085	\$ -	\$ 2,015,247	\$ 7,784,332
Other local taxes	2,958,162	-	159,190	3,117,352
Intergovernmental	5,038,222	-	355,911	5,394,133
Licenses and permits	546,899	-	-	546,899
Fines	759,360	-	-	759,360
Charges for services	319,779	-	433,797	753,576
Investment income	9,276	-	7,821	17,097
Fees, reimbursements, grants and miscellaneous	546,988	532	174,138	721,658
Total revenue	<u>\$ 15,947,771</u>	<u>\$ 532</u>	<u>\$ 3,146,104</u>	<u>\$ 19,094,407</u>
Expenditures:				
Current:				
General government	\$ 2,903,440	\$ -	\$ 532,106	\$ 3,435,546
Public safety	9,736,743	-	107,302	9,844,045
Garbage collection	570,978	-	-	570,978
Highway and street	662,176	-	314,163	976,339
Parking facilities	16,825	-	-	16,825
Culture and recreation	-	-	934,570	934,570
Capital outlay	-	752	1,429,526	1,430,278
Debt service:				
Principal	-	-	2,573,120	2,573,120
Interest and other costs	-	-	1,205,883	1,205,883
Total expenditures	<u>\$ 13,890,162</u>	<u>\$ 752</u>	<u>\$ 7,096,670</u>	<u>\$ 20,987,584</u>
Excess (deficiency) of revenue over expenditures	<u>\$ 2,057,609</u>	<u>\$ (220)</u>	<u>\$ (3,950,566)</u>	<u>\$ (1,893,177)</u>
Other financing sources (uses):				
Bond proceeds	\$ -	\$ 2,782,212	\$ 1,001,848	\$ 3,784,060
Bond discount and issuance costs	-	(55,828)	-	(55,828)
Operating transfers in	1,391,030	-	3,984,481	5,375,511
Operating transfers out	(2,679,023)	(1,394,303)	(668,941)	(4,742,267)
Total other financing sources (uses)	<u>\$ (1,287,993)</u>	<u>\$ 1,332,081</u>	<u>\$ 4,317,388</u>	<u>\$ 4,361,476</u>
NET CHANGES IN FUND BALANCES	\$ 769,616	\$ 1,331,861	\$ 366,822	\$ 2,468,299
FUND BALANCE - May 1	<u>8,446,647</u>	<u>(2,019,976)</u>	<u>5,168,976</u>	<u>11,595,647</u>
FUND BALANCE - April 30	<u>\$ 9,216,263</u>	<u>\$ (688,115)</u>	<u>\$ 5,535,798</u>	<u>\$ 14,063,946</u>

See accompanying notes to financial statements.

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, 2012

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NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS	\$	2,468,299
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		1,061,504
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		(6,320,000)
The change in the accrual of interest is reported as an increase of interest expense on the statement of activities		5,614
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		(12,005)
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		5,113,120
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		(1,421,869)
Net other postemployment benefit obligation		(569,371)
		(2,051,240)
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	\$	325,292

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 PROPRIETARY FUNDS  
 STATEMENT OF NET ASSETS  
 APRIL 30, 2012

ASSETS

	Business-type Activities - Enterprise Funds			
	Water Operations and Maintenance	Water Capital Improvements	Nonmajor - Storm Water Detention	Total
Current assets:				
Cash and investments	\$ 434,172	\$ 985,360	\$ 125,374	\$ 1,544,906
Receivables (net of allowances):				
Consumers	402,450	-	-	402,450
Prepaid expenses	24,644	-	-	24,644
Total current assets	<u>\$ 861,266</u>	<u>\$ 985,360</u>	<u>\$ 125,374</u>	<u>\$ 1,972,000</u>
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	-	147,776	-	147,776
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	218,615	-	9,040,718
Total	<u>\$ 10,658,924</u>	<u>\$ 2,020,914</u>	<u>\$ -</u>	<u>\$ 12,679,838</u>
Less - accumulated depreciation	<u>(8,435,398)</u>	<u>(822,847)</u>	<u>-</u>	<u>(9,258,245)</u>
Net fixed assets	<u>\$ 2,223,526</u>	<u>\$ 1,198,067</u>	<u>\$ -</u>	<u>\$ 3,421,593</u>
Total assets	<u><u>\$ 3,084,792</u></u>	<u><u>\$ 2,183,427</u></u>	<u><u>\$ 125,374</u></u>	<u><u>\$ 5,393,593</u></u>

LIABILITIES AND NET ASSETS

Current liabilities:				
Accounts payable	\$ 148,575	\$ -	\$ -	\$ 148,575
Deposits	2,000	-	-	2,000
Total current liabilities	<u>\$ 150,575</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,575</u>
Net assets:				
Invested in capital assets, net of related debt	\$ 2,223,526	\$ 1,138,067	\$ -	\$ 3,361,593
Unrestricted	710,691	-	-	710,691
Restricted	-	1,045,360	125,374	1,170,734
Total net assets	<u>\$ 2,934,217</u>	<u>\$ 2,183,427</u>	<u>\$ 125,374</u>	<u>\$ 5,243,018</u>
Total liabilities and net assets	<u><u>\$ 3,084,792</u></u>	<u><u>\$ 2,183,427</u></u>	<u><u>\$ 125,374</u></u>	<u><u>\$ 5,393,593</u></u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND NET ASSETS  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2012

	Business-type Activities - Enterprise Funds			
	Water Operations and Maintenance	Water Capital Improvements	Nonmajor - Storm Water Detention	Total
Operating revenue:				
Charges for services	\$ 3,268,792	\$ -	\$ -	\$ 3,268,792
Employee insurance contributions	6,938	-	-	6,938
Miscellaneous income	5,073	-	-	5,073
Insurance reimbursements	100	-	-	100
 Total operating revenue	 \$ 3,280,903	 \$ -	 \$ -	 \$ 3,280,903
Operating expenses:				
Personal	\$ 477,930	\$ -	\$ -	\$ 477,930
Maintenance operations and contractual services	1,796,754	-	-	1,796,754
Capital outlay	69,670	-	-	69,670
Depreciation	84,808	93,995	-	178,803
 Total operating expenses	 \$ 2,429,162	 \$ 93,995	 \$ -	 \$ 2,523,157
 Net operating income	 \$ 851,741	 \$ (93,995)	 \$ -	 \$ 757,746
Nonoperating income (expense):				
Interest income	\$ -	\$ -	\$ 602	\$ 602
 Income before transfers	 \$ 851,741	 \$ (93,995)	 \$ 602	 \$ 758,348
Transfers in (out):				
Transfers in	\$ -	\$ 750,000	\$ -	\$ 750,000
Transfers out	(1,348,244)	-	-	(1,348,244)
 Total transfers in (out)	 \$ (1,348,244)	 \$ 750,000	 \$ -	 \$ (598,244)
 Change in net assets	 \$ (496,503)	 \$ 656,005	 \$ 602	 \$ 160,104
Fund net assets - May 1	3,430,720	1,527,422	124,772	5,082,914
Fund net assets - April 30	\$ 2,934,217	\$ 2,183,427	\$ 125,374	\$ 5,243,018

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2012

	Business-type Activities - Enterprise Funds			Total
	Water Operations and Maintenance	Water Capital Improvements	Nonmajor - Storm Water Detention	
Cash flows from operating activities:				
Cash received from customers	\$ 3,293,045	\$ -	\$ -	\$ 3,293,045
Cash paid to suppliers	(2,276,052)	-	-	(2,276,052)
Net cash flows from operating activities	<u>\$ 1,016,993</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,016,993</u>
Cash flows from noncapital financing activities:				
Transfers in	\$ -	\$ 750,000	\$ -	\$ 750,000
Transfers out	(1,348,244)	-	-	(1,348,244)
Net cash flows from noncapital financing activities	<u>\$ (1,348,244)</u>	<u>\$ 750,000</u>	<u>\$ -</u>	<u>\$ (598,244)</u>
Cash flows from capital financing activities:				
Purchase of capital assets	\$ -	\$ (257,921)	\$ -	\$ (257,921)
Net cash flows from noncapital financing activities	<u>\$ -</u>	<u>\$ (257,921)</u>	<u>\$ -</u>	<u>\$ (257,921)</u>
Cash flows from investing activities -				
Interest from investments	\$ -	\$ -	\$ 602	\$ 602
Net change in cash	\$ (331,251)	\$ 492,079	\$ 602	\$ 161,430
Cash - May 1, 2011	<u>765,423</u>	<u>493,281</u>	<u>124,772</u>	<u>1,383,476</u>
Cash - April 30, 2012	<u><u>\$ 434,172</u></u>	<u><u>\$ 985,360</u></u>	<u><u>\$ 125,374</u></u>	<u><u>\$ 1,544,906</u></u>
Reconciliation of net income to net cash provided by operating activities:				
Operating income (loss)	\$ 851,741	\$ (93,995)	\$ -	\$ 757,746
(Increase) decrease in prepaid expenses	(190)	-	-	(190)
(Increase) decrease in receivables	12,453	-	-	12,453
Increase (decrease) in deposits	500	-	-	500
Increase (decrease) in payables	67,681	-	-	67,681
Depreciation	84,808	93,995	-	178,803
Net cash provided by (used for) operating activities	<u>\$ 1,016,993</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,016,993</u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 FIDUCIARY FUNDS  
 STATEMENT OF FIDUCIARY NET ASSETS  
 APRIL 30, 2012

ASSETS

	Pension Trust	Agency
Assets:		
Cash and investments		
U.S. Treasury and Agency Obligations	\$ 6,825,670	\$ -
Corporate bonds	4,368,747	-
Equity securities	7,085,900	-
Mutual funds	4,793,843	-
Cash in bank and money market funds	1,762,988	201,976
Total cash and investments	\$ 24,837,148	\$ 201,976
Receivables (net of allowances)		
Due from other funds	\$ 15,685	\$ -
Property owners	-	26,529
Accrued interest	73,183	-
Total receivables	\$ 88,868	\$ 26,529
Total assets	\$ 24,926,016	\$ 228,505

LIABILITIES AND NET ASSETS

Liabilities:		
Bonds payable	\$ -	\$ 19,684
Vouchers payable	1,562	-
Deposits	-	89,749
Due to other funds	224	5,688
Due to bondholders	-	62,940
Total liabilities	\$ 1,786	\$ 178,061
Net assets:		
Reserved for bondholders	\$ -	\$ 50,444
Reserved for employees' retirement system	24,924,230	-
Total net assets	\$ 24,924,230	\$ 50,444

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 FIDUCIARY FUNDS  
 STATEMENT OF CHANGES IN PLAN NET ASSETS -  
 PENSION TRUST FUNDS  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2012

Additions:	
Contributions - employer	\$ 1,995,711
Contributions - employee	414,740
Investment income	1,239,847
Net change in fair value of investments	(672,145)
Less investment expenses	(203,438)
Miscellaneous - pension buyback	<u>20,455</u>
Total additions	<u>\$ 2,795,170</u>
Deductions:	
Benefits	\$ 2,264,389
Refunds	3,220
Administration	<u>54,626</u>
Total deductions	<u>\$ 2,322,235</u>
Net increase (decrease)	\$ 472,935
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1, 2011	<u>24,451,295</u>
April 30, 2012	<u><u>\$ 24,924,230</u></u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

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 System

The Village's sworn police employees participate in the Police Pension System (PPS). The PPS 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 PPS participants are obligated to fund all PPS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. The PPS is reported as a pension trust fund because of the Village's fiduciary responsibility.

Firefighters' Pension System

The Village's firefighters' participate in the Firefighters' Pension System (FPS). The FPS 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 FPS participants are obligated to fund all FPS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. The FPS is reported as a pension trust fund because of the Village's fiduciary responsibility.

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.

Funds are classified into the following categories: governmental, proprietary and fiduciary.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

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

B. Fund Accounting (continued)

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 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, 2012

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

C. Government-Wide and Fund Financial Statements- continued

The Village reports the following major proprietary funds:

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 , 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.

For the year ended April 30, 2012, a portion of the Village's share of the State Income Tax was received past 60 days of year end due to the current fiscal issues facing the State of Illinois.

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.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS  
 APRIL 30, 2012

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

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.

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, 2012

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, 2012

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

M. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition construction of improvements of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

N. Fund Balance

In February 2009, the Governmental Accounting Standards Board released Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." In order to comply with the Governmental Accounting Standard Board's (GASB) Statement No. 54, the fund balance section of the balance sheet of the governmental funds has been modified from prior years. Previously, the fund balance section focused on whether these resources were available for spending. It also distinguished the unreserved fund balance from the reserved fund balance. In order to show compliance with GASB Statement No. 54, however, the components of the new fund balance include the following line items:

1. Nonspendable fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must be maintained intact.
2. Restricted fund balance is externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.
3. Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. For the Village, the Board of Trustees is the highest level of decision making.
4. Assigned fund balance has limitations resulting from intended use of consisting of amounts where the intended use is established by the Board of Directors designated for that purpose. The intended use is established by an official designated for that purpose. The Village has not designated anyone for this purpose. However, GASB 54 has outlined that fund balance outside the general fund is to fall in this category if there is not a deficit fund balance for the fund.
5. Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance.

The implementation of these new components is intended to decrease confusion and help serve the needs of the financial statement users.

If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, the Village will consider restricted fund balance. Further, if there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the Village will consider committed fund balance to be spent before unassigned fund balance.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

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

N. Fund Balance (continued)

Due to the implementation of GASB 54, which has specific requirements for classifying funds as special revenue, the Hotel/Motel Room Tax Fund, Insurance Reserve Fund and Working Cash Fund was reclassified and combined with the General Fund for the fiscal year ending April 30, 2012. Therefore the General Fund's beginning fund balance was restated as follows:

General Corporate Fund – fund balance as of April 30, 2011	\$ 7,249,180
Plus: Reclassified Special Revenue Funds balances as of April 30, 2011	<u>1,197,467</u>
General Fund – fund balance as of April 30, 2011	<u>\$8,446,647</u>

O. 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

The carrying amount of cash, excluding the Pension Trust Funds, was \$2,168,151 at April 30, 2012, while the bank balances were \$2,633,745.

At April 30, 2012, the Pension Trust Funds carrying amount of cash was \$180,593, and bank balances of cash were \$227,441.

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, 2012

NOTE 2 – DEPOSITS AND INVESTMENTS (continued):

B. Investments

As of April 30, 2012, 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	\$ 3,620,874	\$ 1,251,246	\$ 2,369,628	\$ -	\$ -
Illinois Funds	6,196,891	6,196,891	-	-	-
U.S. Treasuries	1,361,018	1,361,018	-	-	-
<b>TOTAL</b>	<b>\$ 11,178,783</b>	<b>\$ 8,809,155</b>	<b>\$ 2,369,628</b>	<b>\$ -</b>	<b>\$ -</b>

As of April 30, 2012, 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	\$ 97,780	\$ 97,780	\$ -	\$ -	\$ -
Mutual Fund Money					
Market Accounts	345,387	345,387	-	-	-
U.S. Treasuries	1,622,859	347,114	648,971	440,618	186,156
U.S. Agencies	1,338,399	40,050	250,567	88,374	959,408
Equities	2,357,993	2,357,993	-	-	-
Mutual Funds	2,561,634	2,561,634	-	-	-
Corporate Bonds	1,913,509	97,444	891,914	858,291	65,860
<b>TOTAL</b>	<b>\$ 10,237,561</b>	<b>\$ 5,847,402</b>	<b>\$ 1,791,452</b>	<b>\$ 1,387,283</b>	<b>\$ 1,211,424</b>

As of April 30, 2012, 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	\$ 1,139,228	\$ 1,139,228	\$ -	\$ -	\$ -
U.S. Treasuries	1,905,436	160,938	606,902	895,696	241,900
U.S. Agencies	1,958,977	-	289,392	-	1,669,585
Equities	4,727,907	4,727,907	-	-	-
Mutual Funds	2,232,209	2,232,209	-	-	-
Corporate Bonds	2,455,237	128,183	541,208	1,362,759	423,087
<b>TOTAL</b>	<b>\$ 14,418,994</b>	<b>\$ 8,388,465</b>	<b>\$ 1,437,502</b>	<b>\$ 2,258,455</b>	<b>\$ 2,334,572</b>

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

NOTE 2 – DEPOSITS AND INVESTMENTS (continued)

B. Investments (continued):

Village

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.

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.

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.

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.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

NOTE 3 – RECEIVABLES

Property taxes for 2011 attach as an enforceable lien on January 1, 2011, 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, 2011 and August 1, 2011 and are payable in two installments, on or about March 1, 2011 and September 1, 2011. The County collects such taxes and remits then periodically.

The 2011 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the Village has provided at April 30, 2012 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 2012 tax levy has not been recorded as a receivable at April 30, 2012, as the tax has attached as a lien on property as of January 1, 2012, however, the tax will not be levied until December 31, 2012 and accordingly, is not measurable at April 30, 2012.

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	\$ 15,604,306	\$ 77,481	\$ -	\$ 15,681,787
Capital assets, being depreciated				
Building and improvements	\$ 8,614,905	\$ 227,437	\$ -	\$ 8,842,342
Vehicles	3,522,446	281,886	244,297	3,560,035
Furniture and equipment	1,231,206	125,566	-	1,356,772
Other infrastructure	45,422,440	349,134	-	45,771,574
Total capital assets being depreciated	<u>\$ 58,790,997</u>	<u>\$ 984,023</u>	<u>\$ 244,297</u>	<u>\$ 59,530,723</u>
Less accumulated depreciation for:				
Building and improvements	\$ 2,833,504	\$ 207,309	\$ -	\$ 3,040,813
Vehicles	2,834,008	145,494	244,297	2,735,205
Furniture and equipment	785,609	30,643	-	816,252
Other infrastructure	13,267,287	1,038,423	-	14,305,710
Total accumulated depreciation	<u>\$ 19,720,408</u>	<u>\$ 1,421,869</u>	<u>\$ 244,297</u>	<u>\$ 20,897,980</u>
Total capital assets being depreciated, net	<u>\$ 39,070,589</u>	<u>\$ (437,846)</u>	<u>\$ -</u>	<u>\$ 38,632,743</u>
Governmental activities capital assets, net	<u>\$ 54,674,895</u>	<u>\$ (360,365)</u>	<u>\$ -</u>	<u>\$ 54,314,530</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

NOTE 4 – CAPITAL ASSETS (continued):

Business-type Activities	Beginning	Increases	Decreases	Ending
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	39,305	-	147,776
Water Meter System	1,293,955	-	-	1,293,955
Water Line	2,196,102	-	-	2,196,102
System improvements	-	218,614	-	218,614
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
<b>Total capital assets being depreciated</b>	<b>\$ 12,421,917</b>	<b>\$ 257,919</b>	<b>\$ -</b>	<b>\$ 12,679,836</b>
Less accumulated depreciation for:				
Public Works Building	\$ 231,271	\$ 13,091	\$ -	\$ 244,362
Reservoirs and Overhead Tank	776,024	219	-	776,243
Equipment	633,832	2,393	-	636,225
Pump House	26,165	6,406	-	32,571
Water Meter System	621,857	64,095	-	685,952
Water Line	1,288,776	21,542	-	1,310,318
Storm Line Drain	3,588,480	54,720	-	3,643,200
System improvements	-	5,465	-	5,465
Sewer Line	1,827,030	1,420	-	1,828,450
Pump Station Overflow	7,341	1,473	-	8,814
SCADA System	32,981	7,975	-	40,956
Pumps	40,507	8,580	-	49,087
Garage	5,177	-	-	5,177
<b>Total accumulated depreciation</b>	<b>\$ 9,079,441</b>	<b>\$ 178,799</b>	<b>\$ -</b>	<b>\$ 9,266,820</b>
<b>Business-type capital assets, net</b>	<b>\$ 3,342,476</b>	<b>\$ 79,120</b>	<b>\$ -</b>	<b>\$ 3,413,016</b>
Governmental activities:				
General government			\$ 53,571	
Public Safety			106,130	
Highway and Street			1,096,108	
Culture and Recreation			166,060	
<b>Total depreciation expense - governmental activities</b>			<b>\$ 1,421,869</b>	
<b>Business - type activities - Water</b>			<b>\$ 178,799</b>	

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

NOTE 5 - LONG-TERM DEBT

	Beginning	Additions	Reductions	Ending	Current Portion
<b>Governmental Activities</b>					
General obligation bonds	\$ 26,692,441	\$ 6,320,000	\$ 5,113,120	\$ 27,899,321	\$ 2,673,407
Net other postemployment benefit obligation	1,166,317	569,371	-	1,735,688	-
<b>TOTAL</b>	<b>\$ 27,858,758</b>	<b>\$ 6,889,371</b>	<b>\$ 5,113,120</b>	<b>\$ 29,635,009</b>	<b>\$ 2,673,407</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	Refundings	Balance April 30	Current Portion
\$3,580,000 General Obligation Bonds, Series 2002C, dated July 15, 2002 and maturing December 1, 2031 with an interest rate between 4.0% and 5.0%	\$ 1,827,441	-	28,120	-	\$ 1,799,321	\$ 28,407
\$5,595,000 General Obligation Bonds, Series 2004, dated February 15, 2004 and maturing December 1, 2014 with and interest rate between 2.8% and 3.35%	3,330,000	-	790,000	2,540,000	-	-
\$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%	1,935,000	-	150,000	-	1,785,000	160,000
\$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%	3,740,000	-	275,000	-	3,465,000	290,000
\$9,340,000 General Obligation Bonds, Series 2006B, dated July 15, 2006 and maturing December 1, 2020 with an interest rate between 5.75% and 5.875%	8,155,000	-	640,000	-	7,515,000	675,000
\$4,800,000 General Obligation Bonds, Series 2008, dated May 27, 2008 and maturing December 1, 2022 with an interest rate at 3.62%	4,570,000	-	120,000	-	4,450,000	125,000

continued

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

NOTE 5 - LONG-TERM DEBT (continued):

Issue	Balance May 1	Issuances	Retirements	Refundings	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%	\$ 2,040,000	-	275,000	-	\$ 1,765,000	\$ 280,000
\$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%	1,095,000	-	295,000	-	800,000	300,000
\$2,545,000 General Obligation Refunding Bonds Series 2011 A, dated November 17, 2011 and maturing December 1, 2014 with an interest rate at 2.00%	-	2,545,000	-	-	2,545,000	815,000
\$3,775,000 General Obligation Bonds, Series 2011, dated July 21, 2011 and maturing December 1, 2022 with an interest rate between 2.00% and 3.750%	-	3,775,000	-	-	3,775,000	-
<b>TOTAL GENERAL OBLIGATION BONDS</b>	<b>\$ 26,692,441</b>	<b>\$ 6,320,000</b>	<b>\$ 2,573,120</b>	<b>\$ 2,540,000</b>	<b>\$ 27,899,321</b>	<b>\$ 2,673,407</b>

Annual debt service requirements to maturity are as follows:

Year Ended April 30,	Governmental General Obligation Bonds		Total
	Principal	Interest	
2013	\$ 2,673,407	\$ 1,149,155	\$ 3,822,562
2014	2,803,893	1,044,249	3,848,142
2015	2,884,460	944,443	3,828,903
2016	2,547,975	831,084	3,379,059
2017	2,638,708	726,838	3,365,546
2018 - 2022	11,927,906	1,899,591	13,827,497
2023 - 2027	1,472,889	210,176	1,683,065
2028 - 2032	950,083	121,417	1,071,500
Totals	<u>\$ 27,899,321</u>	<u>\$ 6,926,953</u>	<u>\$ 34,826,274</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

NOTE 5 - LONG-TERM DEBT (continued):

General Obligation Refunding Bonds Series 2011A

The Village Board authorized the issuance of \$2,545,000 General Obligation Refunding Bonds, dated November 17, 2011 and maturing December 1, 2014 with an interest rate between 2.0% and 3.75%. The bonds were issued to advance refund \$2,540,000 of the General Obligation Refunding Series of 2004. Through the refunding the Village reduced its debt service and had an economic gain. Conditions for defeasance have been met and assets were placed in escrow through an irrevocable transfer and the liability has been removed from the financial statements. The refunded bonds was paid from escrow on December 1, 2011.

General Obligation Bonds Series 2011

The Village Board authorized the issuance of \$3,775,000 General Obligation Bonds, dated July 21, 2011 and maturing December 31, 2022 with an interest rate between 2.0% and 3.75%. The bonds were issued to advance refund the principal and interest payments due on December 1, 2011 through December 1, 2012 with respect to the outstanding General Obligation Bonds, Series 2005 and General Obligation Bonds Series 2006B, reimbursement of the June 1, 2011 interest on the refunded bonds, street improvements in the West Gateway tax increment finance district and to pay the cost of the issuing bonds.

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 of 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.

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.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

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 2011 used by the employer was 12.21 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2011 was 12.98 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, 2011, the Village’s actual contributions for pension cost for the regular employers were \$332,839. It’s required contribution for 2011 was \$353,829.

Trend Information

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage Of APC Contributed	Net Pension Obligation
12/31/11	\$353,829	94%	\$0
12/31/10	296,182	87%	0
12/31/09	296,182	100%	0

The required contribution for 2011 was determined as part of the December 31, 2009, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumption at December 31, 2009, 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 form 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, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress As of December 31, 2011, the most recent actuarial valuation date, the plan was 67.49% funded. The actuarial accrued liability for benefits was \$9,157,242 and the actuarial value of assets was \$6,180,076, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,725,957. The covered payroll for 2011(annual payroll of active employees covered by the plan) was \$2,725,957 and the ratio of the UAAL to the covered payroll was 109 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.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS  
 APRIL 30, 2012

NOTE 6 – EMPLOYEE RETIREMENT SYSTEMS (Continued)

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 Compiled Statutes (40 ICLS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

At April 30, 2011, 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	<u>32</u>
Total	<u>56</u>

The Police Pension Plan provides retirement benefits as well as death and disability benefits.

Tier 1 employees (those hired prior to January 1, 2011) 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 of 2.5% of final salary for each year of service.

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.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes shall not exceed \$106,800 however, that amount shall increase annually by the lesser of ½ of the annual change in the Consumer Price Index or 3.0% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.0% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e. ½% for each month under 55).

The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Non-compounding increases occur annually, each January thereafter. The increase is the lesser of 3.0% of the change in the Consumer Price Index for the proceeding calendar year.

Effective January 1, 2011 the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Fund.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS  
 APRIL 30, 2012

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 Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

April 30, 2011, 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	<u>24</u>
Total	<u>53</u>

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits.

Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 to older with 20 or more years of creditable service are entitles to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of such salary. Employees with at least ten years but less than 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years but less than 20 years of credited service may retire at or age 60 and receive a reduced benefit.

The monthly benefit of a covered employee who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.0% of the original pension and 3.0% compounded thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800 plus the lesser of ½ of the annual change in the Consumer Price Index or 3.0% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.0% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e. ½% for each month under 55).

The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Non-compounding increases occur annually, each January thereafter. The increase is the lesser of 3.0% of the change in the Consumer Price Index for the proceeding calendar year.

Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service costs for the Firefighters' Pension Plan.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

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.

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, 2011	April 30, 2011	April 30, 2011
Actuarial cost method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	Market	Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	30 Years, Closed	30 Years, Closed	30 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, 2012

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	\$ 296,182	\$ 894,522	\$ 597,242
	2010	369,951	1,072,273	762,543
	2011	353,829	1,073,319	764,149
Actual contribution	2009	296,182	906,020	620,636
	2010	323,598	1,027,509	677,810
	2011	332,839	1,009,975	709,353
Percentage of APC contributed	2009	100.0%	101.3%	103.9%
	2010	87.0%	95.8%	88.9%
	2011	94.0%	94.1%	92.8%
NPO (asset)	2009	-	(149,628)	(76,490)
	2010	-	(104,864)	8,243
	2011	-	(41,520)	63,039

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	(7,340)	577
Adjustment to annual required contributions	5,524	(434)
Annual pension cost	1,073,319	764,149
Contributions made	1,009,975	709,353
Increase (decrease) in net pension obligation (asset)	63,344	54,796
Net pension obligation (asset) beginning of year	(104,864)	8,243
Net pension obligation (asset) end of year	\$ (41,520)	\$ 63,039

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

NOTE 6 – EMPLOYEE RETIREMENT SYSTEMS (continued):

The funded status of the plans as of April 30, 2012, based on actuarial valuations performed as of December 31, 2011 for IMRF and April 30, 2011 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.

	Municipal Retirement	Police Pension	Firefighters' Pension
Actuarially accrued liability (AAL)	\$ 10,184,405	\$ 28,607,617	\$ 18,653,431
Actuarial value of plan assets	7,714,921	14,347,545	10,103,752
Unfunded actuarial accrued liability (UAAL)	2,469,484	14,260,072	8,549,679
Funded ratio (actuarial value of plan assets/AAL)	75.75%	50.2%	54.2%
Covered payroll (active plan members)	2,935,399	2,440,457	1,754,432
UAAL as a percentage of covered payroll	84.13%	584.3%	487.3%

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	<u>100</u>
TOTAL	<u>115</u>
Participating employers	<u>1</u>

The Village does not have a funding policy.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

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
4/30/2010	748,817	20.3%	596,946
4/30/2011	748,817	23.4%	1,166,317
4/30/2012	748,817	23.4%	1,735,688

The net OPEB obligation (NOPEBO) as of April 30, 2012, 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>1,166,317</u>
Net OPEB obligation, end of year	<u>\$ 1,735,688</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, 2012

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, 2012:

West Gateway TIF District #1 Fund	\$ (688,115)
2004 General Obligation Refunding Bonds Fund	(726)
2005 & 2006B General Obligation Bonds Fund	(1,100)
2006A General Obligation Bonds Fund	(390)
Leland/ Lawrence TIF #3 Fund	(74,074)
Senior Housing Project Fund	(598,828)

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

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.

	<u>Due From</u>	<u>Due To</u>
<b>General Corporate Fund:</b>		
Component Unit - Schiller Park Public Library	\$ 30,445	\$ -
West Gateway TIF District No. 1	980,538	-
Fiduciary Funds	5,688	15,461
Nonmajor Governmental Funds	<u>995,464</u>	<u>201,463</u>
<b>Total General Corporate Fund</b>	<u>\$ 2,012,135</u>	<u>\$ 216,924</u>
<b>West Gateway TIF District No.1</b>		
General Corporate Fund:	\$ -	\$ 980,538
Nonmajor Governmental Funds	<u>-</u>	<u>1,068,595</u>
<b>Total West Gateway TIF District No.1</b>	<u>\$ -</u>	<u>\$ 2,049,133</u>
<b>Nonmajor Governmental Funds:</b>		
General Corporate Fund	\$ 201,463	\$ 995,464
West Gateway TIF District No.1	1,068,595	-
Nonmajor Governmental Funds	<u>138,168</u>	<u>138,168</u>
<b>Total Nonmajor Governmental Funds</b>	<u>\$ 1,408,226</u>	<u>\$ 1,133,632</u>
<b>Fiduciary Funds:</b>		
General Corporate Fund	\$ 15,461	\$ 5,688
Pension Trust Funds	<u>224</u>	<u>224</u>
<b>Total Fiduciary Funds</b>	<u>\$ 15,685</u>	<u>\$ 5,912</u>
<b>Component Unit - Schiller Park Public Library -</b>		
General Corporate Fund	<u>\$ -</u>	<u>\$ 30,445</u>
<b>Grand Totals</b>	<u>\$ 3,436,046</u>	<u>\$ 3,436,046</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

NOTE 11 – TRANSFERS

	<u>Transfer Out</u>	<u>Transfer In</u>
<b>General Fund:</b>		
General Funds	\$ 1,100,000	\$ 1,100,000
Nonmajor Governmental Funds	1,579,023	98,530
Water and Sewer Fund	<u>-</u>	<u>192,500</u>
<b>Total General Fund</b>	<b><u>\$ 2,679,023</u></b>	<b><u>\$ 1,391,030</u></b>
<b>West Gateway TIF District # 1</b>		
Nonmajor Governmental Fund	<u>\$ 1,394,303</u>	<u>\$ -</u>
<b>Nonmajor Governmental Funds</b>		
General Fund	\$ 98,530	\$ 1,579,023
Proprietary Funds	-	405,744
West Gateway TIF District #1	-	1,394,303
Fiduciary Funds	-	35,000
Nonmajor Governmental Funds	<u>570,411</u>	<u>570,411</u>
<b>Total Nonmajor Governmental Funds</b>	<b><u>\$ 668,941</u></b>	<b><u>\$ 3,984,481</u></b>
<b>Proprietary Funds</b>		
General Fund	\$ 192,500	\$ -
Nonmajor Governmental Funds	405,744	-
Enterprise Funds	<u>750,000</u>	<u>750,000</u>
<b>Total Proprietary Fund</b>	<b><u>\$ 1,348,244</u></b>	<b><u>\$ 750,000</u></b>
<b>Fiduciary Funds</b>		
Nonmajor Governmental Funds	<u>\$ 35,000</u>	<u>\$ -</u>
<b>Grand Totals</b>	<b><u>\$ 6,125,511</u></b>	<b><u>\$ 6,125,511</u></b>

Significant interfund transfers are as follows:

- \$847,554 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 \$205,744 transferred from the Water and Sewer Fund to be used to pay principal and interest on General Obligation Bonds.

NOTE 12 – SUBSEQUENT EVENTS

In October, 2012 the Village \$810,000 of General Obligation Refunding Bonds Series 2012A, refunding a portion of the Village's 2002C General Obligation Bonds.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

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, 2012

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, 2012

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, 2012 was as follows:

<u>Governmental Activities</u>	<u>Beginning</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u>
Capital assets, not being depreciated				
Land and construction in progress	\$ 276,683	\$ 825,195	\$ -	\$ 1,101,878
Capital assets, being depreciated:				
Building and improvements	\$ 671,645	\$ -	\$ -	\$ 671,645
Less accumulated depreciation	435,166	(13,433)	-	448,599
Total capital assets, being depreciated, net	\$ 236,479	\$ (13,433)	\$ -	\$ 223,046
Governmental activities capital assets, net	\$ 513,162	\$ 811,762	\$ -	\$ 1,324,924

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2012

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	\$ -	\$ 65,000	\$ 730,000	68,000
Net other postemployment benefit obligation	4,906	-	-	4,906	-
<b>TOTAL</b>	<b>\$ 799,906</b>	<b>\$ -</b>	<b>\$ 65,000</b>	<b>\$ 734,906</b>	<b>\$ 68,000</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
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>\$ 730,000</u>	<u>\$ 161,455</u>	<u>\$ 891,455</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
 REQUIRED SUPPLEMENTARY INFORMATION  
 GENERAL FUND  
 SCHEDULE OF REVENUE, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2012

REVENUE:	
Property taxes - net	\$ 5,769,085
Intergovernmental	5,038,222
Other local taxes	2,958,162
Licenses and permits	546,899
Grants	107,098
Fines	759,360
Charges for services	319,779
Investment income	9,276
Fees, reimbursements and miscellaneous	<u>439,890</u>
Total revenue	<u>\$ 15,947,771</u>
EXPENDITURES:	
Current:	
General government	\$ 2,903,440
Public safety	9,736,743
Parking facilities	16,825
Garbage collection	570,978
Highway and street	<u>662,176</u>
Total expenditures	<u>\$ 13,890,162</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 2,057,609</u>
OTHER FINANCING SOURCES (USES):	
Operating transfers in	\$ 1,391,030
Operating transfers out	<u>(2,679,023)</u>
Total other financing sources (uses)	<u>\$ (1,287,993)</u>
NET CHANGE IN FUND BALANCE	\$ 769,616
FUND BALANCE - May 1	<u>8,446,647</u>
FUND BALANCE - April 30	<u><u>\$ 9,216,263</u></u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	<u>2012</u>		<u>2011</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Interest income	\$ -	\$ 28	\$ 156
Unrealized gain on investments	1,500	-	-
Insurance reimbursements	-	39,017	-
	<u>\$ 1,500</u>	<u>\$ 39,045</u>	<u>\$ 156</u>
Expenditures:			
Miscellaneous	\$ -	\$ -	\$ -
Workman's compensation insurance	415,000	392,981	358,178
	<u>\$ 415,000</u>	<u>\$ 392,981</u>	<u>\$ 358,178</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (413,500)</u>	<u>\$ (353,936)</u>	<u>\$ (358,022)</u>
Other financing sources -			
Operating transfers in:			
General Corporate Fund	\$ 450,000	\$ 450,000	\$ 386,907
Playground and Recreation Fund	11,275	11,275	9,692
Water and Sewer Fund	22,500	22,500	19,343
	<u>\$ 483,775</u>	<u>\$ 483,775</u>	<u>\$ 415,942</u>
NET CHANGE IN FUND BALANCE	<u>\$ 70,275</u>	\$ 129,839	\$ 57,920
FUND BALANCE - May 1		<u>61,411</u>	<u>3,491</u>
FUND BALANCE - April 30		<u>\$ 191,250</u>	<u>\$ 61,411</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Room taxes	\$ 1,000,000	\$ 1,027,451	\$ 982,903
Investment Income	2,000	487	2,736
	<u>\$ 1,002,000</u>	<u>\$ 1,027,938</u>	<u>\$ 985,639</u>
Expenditures - auditing services	<u>1,500</u>	<u>-</u>	<u>-</u>
Excess of revenue over expenditures	<u>\$ 1,000,500</u>	<u>\$ 1,027,938</u>	<u>\$ 985,639</u>
Other financing sources (uses) -			
Operating transfers out:			
General Corporate Fund	\$ (650,000)	\$ (650,000)	\$ (700,000)
Playground and Recreation Fund	(12,500)	(12,500)	(12,500)
2006A General Obligation Bonds Fund	(105,840)	(105,840)	(105,840)
2004 General Obligation Refunding Bonds Fund	<u>(248,129)</u>	<u>(248,129)</u>	<u>(248,129)</u>
Total other financing sources (uses)	<u>\$ (1,016,469)</u>	<u>\$ (1,016,469)</u>	<u>\$ (1,066,469)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (15,969)</u>	\$ 11,469	\$ (80,830)
FUND BALANCE - May 1		<u>419,603</u>	<u>500,433</u>
FUND BALANCE - April 30		<u>\$ 431,072</u>	<u>\$ 419,603</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Federal and state grants	\$ -	\$ 532	\$ 192,278
Rental income	-	-	33,000
Miscellaneous income	-	-	(38)
	<u>\$ -</u>	<u>\$ 532</u>	<u>\$ 225,240</u>
Expenditures:			
Contractual legal services	\$ -	\$ 353	\$ 18,986
Engineering services	-	-	27,673
Auditing	400	400	400
Consulting services	-	-	14,285
Miscellaneous	-	-	305
	<u>\$ 400</u>	<u>\$ 753</u>	<u>\$ 61,649</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (400)</u>	<u>\$ (221)</u>	<u>\$ 163,591</u>
Other financing sources (uses) -			
Bond proceeds	\$ 1,150,000	\$ 2,782,212	\$ -
Bond discount and issuance costs	-	(55,828)	-
Operating transfer out -			
2011 G.O. Bond Fund	(28,936)	(28,936)	-
2005 & 2006B G.O. Bond Fund	(1,366,166)	(1,365,366)	(1,377,191)
	<u>\$ (245,102)</u>	<u>\$ 1,332,082</u>	<u>\$ (1,377,191)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (245,502)</u>	\$ 1,331,861	\$ (1,213,600)
FUND BALANCE - May 1		<u>(2,019,976)</u>	<u>(806,376)</u>
FUND BALANCE - April 30		<u>\$ (688,115)</u>	<u>\$ (2,019,976)</u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

APRIL 30, 2012

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, 2012

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Accrued Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded (Overfunded) Actuarial Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ( (b-a)/c)
12/31/11	\$ 7,714,921	\$ 10,184,405	\$ 2,469,484	75.75%	\$ 2,935,399	84.13%
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
12/31/11	\$ 353,829	94.00%	\$ -0-
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, 2011 is \$5,845,449.  
 On a market basis, the funded ratio would be 63.83%.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 REQUIRED SUPPLEMENTARY INFORMATION  
 POLICE PENSION FUND  
 AS OF APRIL 30, 2012

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)
04/30/11	\$ 14,347,545	\$ 28,607,617	\$ 14,260,072	50.20%	\$ 2,440,457	584.30%
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
2011	\$ 1,009,975	\$ 1,073,319	94.10%
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, 2012

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Accrued Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded 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	\$ 10,103,752	\$ 18,653,431	\$ 8,549,679	54.20%	\$ 1,754,432	487.30%
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
2011	\$ 709,353	\$ 764,149	92.80%
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, 2012

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)
04/30/12	-	-	-	0.00%	-	-
04/30/11	\$ -	\$ -	\$ -	0.00%	\$ -	-
04/30/10	-	9,564,059	\$ 9,564,059	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 FUND  
BALANCE SHEET  
APRIL 30, 2012

ASSETS

	General Corporate Fund	Insurance Reserve Fund	Hotel Motel Room Tax Fund	Totals
Assets:				
Cash and investments	\$ 4,702,260	\$ 191,250	\$ 283,371	\$ 5,176,881
Receivables (net of allowances):				
Property taxes	3,101,283	-	-	3,101,283
Other	525,594	-	147,701	673,295
Intergovernmental	1,361,664	-	-	1,361,664
Due from other funds	2,012,135	-	-	2,012,135
Prepaid expenses	232,750	-	-	232,750
Total assets	\$ 11,935,686	\$ 191,250	\$ 431,072	\$ 12,558,008

LIABILITIES AND FUND BALANCES

Liabilities:				
Accounts payable	\$ 23,293	\$ -	\$ -	\$ 23,293
Deposits	245	-	-	245
Deferred property taxes	3,101,283	-	-	3,101,283
Due to other funds	216,924	-	-	216,924
Total liabilities	\$ 3,341,745	\$ -	\$ -	\$ 3,341,745
Fund balances:				
Nonspendable				
Prepaid items	\$ 232,750	\$ -	\$ -	\$ 232,750
Unassigned	8,361,191	191,250	431,072	8,983,513
Total fund balances	\$ 8,593,941	\$ 191,250	\$ 431,072	\$ 9,216,263
Total liabilities and fund balances	\$ 11,935,686	\$ 191,250	\$ 431,072	\$ 12,558,008

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012

	General Corporate Fund	Insurance Reserve Fund	Hotel/Motel Room Tax Fund	Totals
Revenue:				
Property taxes - net	\$ 5,769,085	\$ -	\$ -	\$ 5,769,085
Intergovernmental	5,038,222	-	-	5,038,222
Other local taxes	1,930,711	-	1,027,451	2,958,162
Licenses and permits	546,899	-	-	546,899
Grants	107,098	-	-	107,098
Fines	759,360	-	-	759,360
Charges for services	319,779	-	-	319,779
Investment income	8,761	28	487	9,276
Fees, reimbursements and other	400,873	39,017	-	439,890
<b>Total revenue</b>	<b>\$ 14,880,788</b>	<b>\$ 39,045</b>	<b>\$ 1,027,938</b>	<b>\$ 15,947,771</b>
Expenditures:				
Current:				
General government	\$ 2,510,459	\$ 392,981	\$ -	\$ 2,903,440
Public safety	9,736,743	-	-	9,736,743
Parking facilities	16,825	-	-	16,825
Garbage collection	570,978	-	-	570,978
Highway and street	662,176	-	-	662,176
<b>Total expenditures</b>	<b>\$ 13,497,181</b>	<b>\$ 392,981</b>	<b>\$ -</b>	<b>\$ 13,890,162</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>\$ 1,383,607</b>	<b>\$ (353,936)</b>	<b>\$ 1,027,938</b>	<b>\$ 2,057,609</b>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	\$ 907,255	\$ 483,775	\$ -	\$ 1,391,030
Operating transfers out	(1,662,554)	-	(1,016,469)	(2,679,023)
<b>Total</b>	<b>\$ (755,299)</b>	<b>\$ 483,775</b>	<b>\$ (1,016,469)</b>	<b>\$ (1,287,993)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 628,308</b>	<b>\$ 129,839</b>	<b>\$ 11,469</b>	<b>\$ 769,616</b>
<b>FUND BALANCE - May 1 RESTATED</b>	<b>7,965,633</b>	<b>61,411</b>	<b>419,603</b>	<b>8,446,647</b>
<b>FUND BALANCE - April 30</b>	<b>\$ 8,593,941</b>	<b>\$ 191,250</b>	<b>\$ 431,072</b>	<b>\$ 9,216,263</b>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF REVENUE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
<b>PROPERTY TAXES:</b>			
Corporate	\$ 5,350,360	\$ 5,597,926	\$ 4,965,061
Road and bridge	180,000	171,159	170,681
Total property taxes - net	<u>\$ 5,530,360</u>	<u>\$ 5,769,085</u>	<u>\$ 5,135,742</u>
<b>INTERGOVERNMENTAL:</b>			
Income tax	\$ 948,000	\$ 1,002,519	\$ 957,224
Municipal retailers' occupation tax	3,100,000	3,538,459	3,214,705
Personal property replacement tax	254,000	235,515	247,285
Auto rental tax	75,000	89,609	90,850
Local use tax	155,000	172,120	170,287
Total intergovernmental	<u>\$ 4,532,000</u>	<u>\$ 5,038,222</u>	<u>\$ 4,680,351</u>
<b>OTHER LOCAL TAXES:</b>			
Cable television franchise fee	\$ 70,000	\$ 72,414	\$ 69,908
Natural gas franchise fee	27,000	20,487	25,761
Motor vehicle leasing tax	45,000	48,221	50,919
Parking tax	125,000	140,884	145,189
Self storage facilities tax	40,000	40,785	39,750
Utilities taxes - Electricity	610,000	621,532	642,232
Utilities taxes - Natural gas	430,000	363,097	418,571
Utilities taxes - Telephone	600,000	623,291	589,380
Total other local taxes	<u>\$ 1,947,000</u>	<u>\$ 1,930,711</u>	<u>\$ 1,981,710</u>
<b>LICENSES AND PERMITS:</b>			
Business	\$ 150,000	\$ 146,583	\$ 101,691
Liquor	45,000	44,400	54,400
Contractors	14,000	11,770	13,421
Multi-family licensing fees	40,000	38,933	38,488
Vehicle licenses	208,820	211,843	210,802
Dog	2,000	2,143	2,124
Building permits	100,000	53,023	110,090
Plumbing permits	7,000	5,509	6,574
Electrical permits	5,000	7,462	6,342
Sign permits	-	30	48,994
Elevator inspection fees	1,500	2,140	1,470
Zoning revenue	-	-	600
Plan review fees	25,000	23,063	31,318
Total licenses and permits	<u>\$ 598,320</u>	<u>\$ 546,899</u>	<u>\$ 626,314</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF REVENUE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
<b>GRANTS:</b>			
ILEC police training	\$ 6,000	\$ 14,332	\$ 7,760
Fire training	3,000	6,184	4,476
DARE reimbursement	3,400	7,000	6,427
Miscellaneous federal and state grants	62,000	79,582	2,971
<b>Total grants</b>	<b>\$ 74,400</b>	<b>\$ 107,098</b>	<b>\$ 21,634</b>
<b>FINES:</b>			
District court fines	\$ 175,000	\$ 118,146	\$ 175,259
Local fines	450,000	627,231	440,092
Fines - DUI	7,500	7,553	6,547
Housing Court	5,000	6,430	3,200
<b>Total fines</b>	<b>\$ 637,500</b>	<b>\$ 759,360</b>	<b>\$ 625,098</b>
<b>CHARGES FOR SERVICES:</b>			
Police and fire test fees	\$ 1,000	\$ 4,100	\$ 5,385
EMS revenue	280,000	273,859	266,081
Fire department	5,000	7,199	7,565
False alarm fees	5,000	9,450	2,675
Reimbursement - police	3,500	2,676	2,866
Police and fire reports	5,000	2,540	4,443
Copies and codes	50	109	122
Alarm board fees	14,000	14,256	14,508
Re-inspection fees	10,000	5,090	8,403
Inspection Division - miscellaneous	-	500	-
<b>Total charges for services</b>	<b>\$ 323,550</b>	<b>\$ 319,779</b>	<b>\$ 312,048</b>
<b>INVESTMENT INCOME</b>	<b>\$ 40,000</b>	<b>\$ 8,761</b>	<b>\$ 37,186</b>
<b>OTHER INCOME:</b>			
Miscellaneous revenue	\$ 20,000	\$ 51,784	\$ 21,709
Taxi cab coupons	1,800	1,910	1,480
Snow plowing - senior citizens	7,000	5,035	9,880
Sidewalk replacement program	1,500	2,940	1,814
Tree planting	1,000	-	969
Wall of Honor	250	272	104
Metra station parking fee	5,500	6,645	5,269
Community events	2,000	2,080	2,095
Insurance reimbursements	15,000	29,851	22,732
Employee insurance contribution	98,000	100,376	91,302
Retiree insurance contribution	120,000	120,235	116,704

GENERAL CORPORATE FUND  
 SCHEDULE OF REVENUE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
 (with comparative actual)

	2012		2011
	Budget	Actual	Actual
OTHER INCOME (continued):			
COBRA insurance contribution	\$ -	\$ -	\$ -
Sale of Village property	10,000	6,700	8,397
Rental income	84,500	73,045	67,214
Total other income	\$ 366,550	\$ 400,873	\$ 349,669
TOTAL REVENUE	\$ 14,049,680	\$ 14,880,788	\$ 13,769,752

See accompanying to notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
<b>GENERAL GOVERNMENT:</b>			
Administration	\$ 1,139,100	\$ 1,149,140	\$ 1,097,033
Community Development	569,635	497,032	497,264
Zoning Board of Appeals	16,505	13,609	12,428
Health Department	21,440	9,303	12,140
General Expenses	919,400	841,375	807,286
	<u>\$ 2,666,080</u>	<u>\$ 2,510,459</u>	<u>\$ 2,426,151</u>
<b>PUBLIC SAFETY:</b>			
Police Department	\$ 5,580,986	\$ 5,620,020	\$ 5,457,740
Fire Department	3,621,479	3,667,164	3,336,529
Emergency Medical Services	421,550	406,385	438,190
Board of Fire and Police Commissioners	39,445	43,174	50,163
	<u>\$ 9,663,460</u>	<u>\$ 9,736,743</u>	<u>\$ 9,282,622</u>
METRA STATION	<u>\$ 13,000</u>	<u>\$ 16,825</u>	<u>\$ 12,014</u>
HIGHWAY AND STREET	<u>\$ 655,800</u>	<u>\$ 662,176</u>	<u>\$ 779,031</u>
GARBAGE COLLECTION	<u>\$ 559,000</u>	<u>\$ 570,978</u>	<u>\$ 541,555</u>
Total expenditures	<u>\$ 13,557,340</u>	<u>\$ 13,497,181</u>	<u>\$ 13,041,373</u>

See accompanying to notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
GENERAL GOVERNMENT:			
ADMINISTRATION:			
Salaries elected officials	\$ 95,250	\$ 95,250	\$ 95,250
Regular salaries	526,700	534,617	523,758
Overtime	500	-	-
Unused sick days	5,500	5,761	5,286
Auto allowance	5,400	5,400	5,400
Part-time and temporary salaries	20,000	10,019	22,854
Employee group insurance	113,500	114,891	108,311
	<u>766,850</u>	<u>765,938</u>	<u>760,859</u>
Total personal services	\$ 766,850	\$ 765,938	\$ 760,859
Village attorney	\$ 160,000	\$ 170,425	\$ 153,911
Contractual legal services	10,000	20,579	7,999
Engineering services	5,000	2,222	540
Auditing services	35,000	34,453	34,790
Employee manual	1,000	-	-
Maintenance of buildings	37,000	33,812	31,742
Maintenance of grounds	30,000	32,435	20,161
Advertising	1,100	1,552	740
Printing and duplication	12,000	11,330	11,722
Copy machine	8,500	7,676	8,867
Programming services	7,500	9,498	6,465
Postage	9,500	9,833	10,570
Training expenses	500	558	149
Meeting and conference expense	7,000	6,552	6,259
Dues and membership fees	13,500	13,561	12,385
Natural gas	9,000	5,426	6,064
Codification services	6,000	6,262	6,674
	<u>352,600</u>	<u>366,174</u>	<u>319,038</u>
Total contractual	\$ 352,600	\$ 366,174	\$ 319,038
Publications	\$ 600	\$ 504	\$ -
Office supplies	9,000	6,851	8,840
Janitorial supplies	6,500	7,483	6,088
Minor equipment, tools and hardware	500	97	315
Clothing	500	-	481
Contingencies	-	1,207	352
Food and coffee supplies	550	316	414
	<u>17,650</u>	<u>16,458</u>	<u>16,490</u>
Total commodities	\$ 17,650	\$ 16,458	\$ 16,490
Recording fees	\$ 1,000	\$ 570	\$ 590

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
GENERAL GOVERNMENT (continued) :			
ADMINISTRATION:			
Buildings	\$ -	\$ -	\$ 56
Office furniture and equipment	1,000	-	-
Total capital outlay	\$ 1,000	\$ -	\$ 56
Total Administration	\$ 1,139,100	\$ 1,149,140	\$ 1,097,033
COMMUNITY DEVELOPMENT DEPARTMENT:			
Regular salaries	\$ 240,000	\$ 239,908	\$ 201,716
Overtime	600	81	332
Unused sick days	1,000	371	119
Part time salaries	115,000	99,697	136,564
Employee group insurance	46,750	38,908	36,795
Total personal services	\$ 403,350	\$ 378,965	\$ 375,526
Engineering services	\$ 12,500	\$ 9,688	\$ 5,777
Planning consultant services	2,000	-	-
Plan review services	20,000	9,048	19,057
Elevator inspections	6,000	5,805	5,236
Contract building services	5,000	-	-
Other professional services	21,000	31,240	22,578
Auto equipment maintenance	2,000	1,211	1,573
Maintenance of buildings	17,000	19,227	18,823
Maintenance of other equipment	500	17	133
Services to maintain trees	-	-	(1,645)
Printing and duplicating	2,500	499	2,316
Copy machine	1,600	1,704	1,609
Computer	-	-	407
Programming services	-	-	30
Postage	1,500	785	1,135
Training expenses	2,600	1,027	853
Meetings and conferences	2,600	2,880	2,689
Dues and membership fees	1,635	1,590	1,373
Telephone	9,750	6,232	9,739
Natural gas	5,500	3,554	4,594
Rodent control services	9,100	8,984	9,734
Total contractual	\$ 122,785	\$ 103,491	\$ 106,011
Publications	\$ 1,900	\$ 1,371	\$ 1,115
Office supplies	4,000	2,729	2,716

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
GENERAL GOVERNMENT (continued) :			
COMMUNITY DEVELOPMENT DEPARTMENT:			
Gas, oil and antifreeze	\$ 4,000	\$ 5,060	\$ 4,286
Minor equipment, tools and hardware	1,500	1,378	1,488
Clothing	1,100	934	1,276
Safety equipment and medical supplies	250	230	62
Food and coffee supplies	250	118	231
 Total commodities	 \$ 13,000	 \$ 11,820	 \$ 11,174
 Business promotion	 \$ 1,000	 \$ -	 \$ 3,490
Business sign replacement program	1,000	-	-
 Total other charges	 \$ 2,000	 \$ -	 \$ 3,490
 Office furniture and equipment	 \$ 1,000	 \$ 256	 \$ -
Other machinery and equipment	27,500	2,500	1,063
 Total capital outlay	 \$ 28,500	 \$ 2,756	 \$ 1,063
 Total Community Development Department	 \$ 569,635	 \$ 497,032	 \$ 497,264
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
 Total personal services	 \$ 12,230	 \$ 12,230	 \$ 12,230
 Consulting services - zone ordinances	 \$ 1,000	 \$ -	 \$ -
Advertising	1,500	1,358	198
Printing	300	21	-
Postage	25	-	-
Meeting and conference expense	300	-	-
Codification services	500	-	-
Court reporter	500	-	-
 Total contractual	 \$ 4,125	 \$ 1,379	 \$ 198
 Office supplies	 \$ 50	 \$ -	 \$ -
Food and coffee supplies	100	-	-
 Total commodities	 \$ 150	 \$ -	 \$ -
 Total Zoning Board of Appeals	 \$ 16,505	 \$ 13,609	 \$ 12,428

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
<b>HEALTH DEPARTMENT:</b>			
Salaries - board and commissioners	\$ 9,090	\$ 9,090	\$ 9,090
Meeting and conference expense	\$ 100	\$ 67	\$ -
Dues and membership	150	-	-
Total contractual	\$ 250	\$ 67	\$ -
Publications	\$ 100	\$ -	\$ -
Community blood program	\$ 1,000	\$ 146	\$ 1,012
Allied health program	11,000	-	2,038
Total other charges	\$ 12,000	\$ 146	\$ 3,050
Total Health Department	\$ 21,440	\$ 9,303	\$ 12,140
<b>GENERAL EXPENSES:</b>			
Employee assistance programs	\$ 2,800	\$ 2,800	\$ 2,712
Retirees group insurance	320,000	348,307	287,791
Health insurance - deductible reimbursement	50,000	36,745	54,064
Unemployment compensation	10,000	6,053	4,332
Total personal services	\$ 382,800	\$ 393,905	\$ 348,899
CDL Drug and alcohol testing	\$ 1,000	\$ 615	\$ 1,116
Other professional services	15,000	9,396	14,014
Maintenance of other equipment	1,300	1,795	1,661
Programming services	21,000	16,028	20,736
Telephone	12,300	8,762	22,599
Record storage services	1,500	958	-
Install street decorations	15,000	8,094	-
Total contractual	\$ 67,100	\$ 45,648	\$ 60,126
Banners & flags	\$ 2,500	\$ 1,901	\$ 2,762
Holiday decorations	5,000	-	160
Total commodities	\$ 7,500	\$ 1,901	\$ 2,922
Village newsletter	\$ 10,000	\$ 11,409	\$ 9,674
Village calendar	7,000	5,628	6,349

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
GENERAL EXPENSES(continued):			
Public relations	\$ 3,000	\$ 5,715	\$ 3,125
Awards and recognition	500	131	273
Employee relations	1,500	1,458	904
Community grant program	4,000	4,240	2,230
Wall of honor	1,000	1,116	5,347
Employee bonds	500	520	465
Insurance premiums	275,000	257,751	227,852
Insurance deductible	10,000	4,787	4,544
Insurance claims administration	24,000	21,333	23,984
Wellness program	3,500	4,290	1,473
Tuition reimbursement	5,000	5,126	6,712
Historical commission	10,000	7,614	10,610
Promotional projects	30,000	27,970	25,678
Senior snow program	20,000	10,045	25,595
Taxicab subsidy program	4,000	3,611	2,691
Contingencies	20,000	-	-
	<u>\$ 429,000</u>	<u>\$ 372,744</u>	<u>\$ 357,506</u>
Total other charges			
Office furniture and equipment	\$ 23,000	\$ 20,232	\$ 31,972
Other machinery and equipment	-	-	-
Streetscape projects	10,000	6,945	5,861
	<u>\$ 33,000</u>	<u>\$ 27,177</u>	<u>\$ 37,833</u>
Total capital outlay			
Total general expenses	<u>\$ 919,400</u>	<u>\$ 841,375</u>	<u>\$ 807,286</u>
Total General Government	<u>\$ 2,666,080</u>	<u>\$ 2,510,459</u>	<u>\$ 2,426,151</u>
PUBLIC SAFETY:			
POLICE DEPARTMENT:			
Regular salaries	\$ 2,950,600	\$ 2,895,881	\$ 2,914,229
Overtime	180,000	176,085	228,479
Extra duty pay	28,000	34,571	27,564
Sick leave pay	50,000	68,604	50,972
Part-time and temporary salaries	260,000	296,344	267,151
Employee group insurance	577,500	586,088	510,423
Pension contribution	1,092,012	1,141,203	1,009,975
	<u>\$ 5,138,112</u>	<u>\$ 5,198,776</u>	<u>\$ 5,008,793</u>
Total personal services			
Medical and hospital supplies	\$ 6,000	\$ 2,176	\$ 6,687
Other professional services	5,000	5,526	6,251
Office equipment maintenance	1,500	-	-

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
<b>PUBLIC SAFETY:</b>			
<b>POLICE DEPARTMENT (continued):</b>			
Auto equipment maintenance	\$ 18,000	\$ 16,386	\$ 19,888
Auto equipment - accident	5,000	3,644	6,304
Communications maintenance	15,500	9,265	30,214
Maintenance of other equipment	5,000	3,026	6,512
Printing and duplication	5,000	3,539	6,463
Copy machine	7,000	6,920	6,748
Computer	2,350	3,159	1,968
Programming services	-	-	29
Postage	4,000	2,154	1,355
Training expenses	25,000	16,995	21,809
Meeting and conference expense	1,400	1,069	955
Dues and membership fees	7,500	6,295	11,479
Telephone	25,000	22,350	26,297
Fingerprints check	500	41	91
Dog impoundment	2,000	2,100	1,286
Rental - LEADS	2,000	-	1,062
Rental - shooting range	1,200	1,200	1,200
	<u>\$ 138,950</u>	<u>\$ 105,845</u>	<u>\$ 156,598</u>
<b>Total contractual</b>			
Publications	\$ 1,000	\$ 203	\$ 381
Office supplies	8,000	9,621	9,190
Gas, oil and antifreeze	97,000	101,635	88,071
Ammunition	12,000	10,340	12,917
Minor equipment, tools, and hardware	4,000	4,245	3,530
Clothing	29,000	28,945	34,064
Safety equipment and medical supplies	5,000	3,148	19,453
Food and coffee supplies	500	-	-
Meals - prisoners	1,500	1,604	1,069
Training supplies	10,000	3,709	4,923
Crime prevention supplies	3,000	1,557	2,743
D.A.R.E. program	3,400	1,957	1,620
	<u>\$ 174,400</u>	<u>\$ 166,964</u>	<u>\$ 177,961</u>
<b>Total commodities</b>			
Buildings	\$ 1,000	\$ 1,496	\$ -
Automotive equipment	74,786	96,826	63,450
Communications equipment	7,798	7,424	2,685
Office furniture and equipment	2,000	950	1,808
Police equipment	25,640	32,061	26,088
Equipment - DUI prevention	18,300	9,678	20,357
	<u>\$ 129,524</u>	<u>\$ 148,435</u>	<u>\$ 114,388</u>
<b>Total capital outlay</b>			
<b>Total Police Department</b>	<u>\$ 5,580,986</u>	<u>\$ 5,620,020</u>	<u>\$ 5,457,740</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
<b>PUBLIC SAFETY:</b>			
<b>FIRE DEPARTMENT:</b>			
Regular salaries	\$ 1,900,000	\$ 1,872,592	\$ 1,862,002
Overtime	200,000	224,918	202,288
Extra duty pay	3,637	3,637	3,637
Unused sick days	16,750	15,466	15,634
Part-time and temporary salaries	19,170	13,301	15,980
Employee group insurance	396,000	426,454	356,529
Pension contribution	796,522	854,508	708,353
	<u>3,332,079</u>	<u>3,410,876</u>	<u>3,164,423</u>
Total personal services	\$ 3,332,079	\$ 3,410,876	\$ 3,164,423
Medical and hospital services	\$ 5,000	\$ 1,680	\$ 2,320
Auto equipment maintenance	27,000	31,026	19,867
Auto equipment - accident	5,000	-	-
Maintenance of buildings	1,000	378	402
Communications equipment maintenance	1,500	940	879
Maintenance of other equipment	1,200	662	1,066
Printing and duplication	1,500	888	571
Copy machine	1,700	2,186	1,714
Computer	1,500	468	1,379
Postage	500	756	436
Training expenses	18,000	15,700	9,427
Meeting and conference expense	5,000	6,080	6,272
Dues and membership fees	5,500	4,989	5,099
Telephone	7,000	5,551	7,880
Natural gas	1,800	1,344	1,331
	<u>83,200</u>	<u>72,648</u>	<u>58,643</u>
Total contractual	\$ 83,200	\$ 72,648	\$ 58,643
Publications	\$ 1,700	\$ 954	\$ 832
Office supplies	2,000	2,843	2,151
Photographic supplies	200	324	204
Gas, oil and antifreeze	20,000	19,969	18,923
Chemicals	600	636	602
Janitorial supplies	1,800	1,688	1,680
Minor equipment, tools and hardware	1,000	555	1,367
Clothing	19,500	19,207	18,205
Safety equipment	15,000	9,796	13,150
Food and coffee supplies	800	1,277	552
Training supplies	1,400	1,037	1,207
Fire prevention supplies	500	-	335
Furnishings - fire station	4,000	3,710	5,358
	<u>68,500</u>	<u>61,996</u>	<u>64,566</u>
Total commodities	\$ 68,500	\$ 61,996	\$ 64,566

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
<b>PUBLIC SAFETY:</b>			
<b>FIRE DEPARTMENT:</b>			
Public education services	\$ 3,000	\$ 2,951	\$ 3,680
Hazardous material program	2,500	2,200	2,200
Specialized rescue equipment	900	102	587
MABAS - communication service	3,300	-	3,245
	<u>9,700</u>	<u>5,253</u>	<u>9,712</u>
Total other charges	\$ 9,700	\$ 5,253	\$ 9,712
Buildings	\$ 8,000	\$ 8,267	\$ 4,411
Automotive equipment	-	-	578
Communications	25,000	24,541	-
Office machinery and equipment	-	-	860
Other machinery and equipment	95,000	83,583	33,336
	<u>128,000</u>	<u>116,391</u>	<u>39,185</u>
Total capital outlay	\$ 128,000	\$ 116,391	\$ 39,185
Total Fire Department	\$ 3,621,479	\$ 3,667,164	\$ 3,336,529
<b>PUBLIC SAFETY:</b>			
<b>EMERGENCY MEDICAL SERVICES:</b>			
Regular salaries	\$ 159,000	\$ 158,785	\$ 158,023
Overtime	22,500	16,210	19,576
Unused sick days	2,165	1,694	1,630
Part-time and temporary salaries	139,000	146,266	141,447
Employee group insurance	45,500	37,709	41,234
	<u>368,165</u>	<u>360,664</u>	<u>361,910</u>
Total personal services	\$ 368,165	\$ 360,664	\$ 361,910
Other professional services	\$ 4,000	\$ 1,996	\$ 3,876
Auto equipment maintenance	3,500	16,120	4,490
Maintenance of other equipment	4,650	4,192	4,601
Printing and duplicating	300	254	149
Computer	500	-	-
Software/programming	2,500	1,975	3,809
Postage	75	28	66
Training expenses	9,500	8,522	7,821
Meeting and conference expense	1,850	1,355	1,621
Dues and membership fees	450	364	364
Telephone	2,000	2,064	2,191
	<u>29,325</u>	<u>36,870</u>	<u>28,988</u>
Total contractual	\$ 29,325	\$ 36,870	\$ 28,988
Publications	\$ 500	\$ 60	\$ 944
Chemicals	750	427	1,623

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
PUBLIC SAFETY:			
EMERGENCY MEDICAL SERVICES:			
Minor equipment, tools and hardware	\$ -	\$ -	\$ 121
Clothing	2,400	1,667	2,553
Safety equipment	3,900	-	-
Medical supplies	2,500	1,317	2,275
Training supplies	500	254	74
	<u>10,550</u>	<u>3,725</u>	<u>7,590</u>
Total commodities	\$ 10,550	\$ 3,725	\$ 7,590
Infection control program	\$ 2,000	\$ 2,778	\$ 1,782
Communications equipment	\$ 6,000	\$ 605	\$ 2,000
Office machinery and equipment	-	-	201
Other machinery and equipment	5,510	1,743	35,719
	<u>11,510</u>	<u>2,348</u>	<u>37,920</u>
Total capital outlay	\$ 11,510	\$ 2,348	\$ 37,920
Total Emergency Medical Services	\$ 421,550	\$ 406,385	\$ 438,190
PUBLIC SAFETY:			
BOARD OF POLICE AND FIRE COMMISSIONERS:			
Salaries - boards and commissioners	\$ 15,710	\$ 15,710	\$ 15,710
Part-time and temporary salaries	4,260	4,260	4,260
	<u>19,970</u>	<u>19,970</u>	<u>19,970</u>
Total personal services	\$ 19,970	\$ 19,970	\$ 19,970
Contractual legal services	\$ 1,000	\$ 1,950	\$ 675
Medical and hospital services	2,500	2,760	3,110
Office equipment maintenance	150	185	-
Advertising	4,000	3,926	3,780
Postage	50	11	25
Training expenses	250	-	-
Meeting and conference expense	500	440	185
Dues and membership	750	735	735
Telephone	225	130	268
Testing and interviewing fees	10,000	13,011	21,413
	<u>19,425</u>	<u>23,148</u>	<u>30,191</u>
Total contractual	\$ 19,425	\$ 23,148	\$ 30,191
Office supplies	\$ 50	\$ 56	\$ 2
Total Board of Fire and Police Commissioners	\$ 39,445	\$ 43,174	\$ 50,163
Total Public Safety	\$ 9,663,460	\$ 9,736,743	\$ 9,282,622

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
<b>HIGHWAY AND STREET:</b>			
Regular salaries	\$ 285,000	\$ 283,130	\$ 321,075
Overtime	30,000	17,927	26,003
Sick leave pay	2,000	682	1,639
Part-time and temporary salaries	55,000	61,779	46,947
Employee group insurance	72,500	49,377	58,052
	<u>\$ 444,500</u>	<u>\$ 412,895</u>	<u>\$ 453,716</u>
Auto equipment maintenance	\$ 15,000	\$ 21,465	\$ 14,194
Auto - accident	-	-	1,000
Maintenance of buildings	3,000	2,905	1,961
Communications equipment maintenance	250	16	96
Maintenance of other equipment	5,000	3,145	7,210
Services to maintain streets	48,000	44,339	45,474
Services to maintain sidewalks	12,000	25,738	6,365
Street lights - accident	20,000	4,088	14,758
Services to maintain trees	30,000	50,195	25,513
Trees - planting	3,000	-	2,167
Snow removal	-	-	151,661
Clock tower park maintenance	25,000	51,451	6,357
Computer - program software	300	-	29
Training expenses	500	-	-
Meeting and conference expense	500	-	240
Dues and membership	300	-	40
Telephone	1,600	2,123	2,250
Natural gas	3,500	1,901	3,058
Rental equipment	500	180	-
	<u>\$ 168,450</u>	<u>\$ 207,546</u>	<u>\$ 282,373</u>
Publications	\$ 100	\$ -	\$ -
Office supplies	600	1,423	633
Gas, oil and antifreeze	20,500	19,051	18,394
Materials to maintain streets	5,000	4,759	4,270
Horticultural supplies	1,200	472	410
Janitorial supplies	250	880	128
Minor equipment, tools and hardware	3,200	3,685	3,130
Clothing	5,000	5,348	5,294
Safety equipment and medical supplies	600	411	576
Food and coffee supplies	100	287	16
	<u>\$ 36,550</u>	<u>\$ 36,316</u>	<u>\$ 32,851</u>
Total commodities	<u>\$ 36,550</u>	<u>\$ 36,316</u>	<u>\$ 32,851</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
GENERAL CORPORATE FUND  
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
HIGHWAY AND STREET(continued):			
Automotive equipment	\$ 2,500	\$ 2,500	\$ -
Communications equipment	1,800	1,297	203
Other machinery and equipment	2,000	1,622	9,888
	<u>6,300</u>	<u>5,419</u>	<u>10,091</u>
Total capital outlay	\$ 6,300	\$ 5,419	\$ 10,091
	<u>655,800</u>	<u>662,176</u>	<u>779,031</u>
Total Highway and Street Department	\$ 655,800	\$ 662,176	\$ 779,031
PARKING FACILITY (METRA STATION):			
Maintenance of buildings	\$ 1,000	\$ 146	\$ 847
Maintanance of grounds	5,000	11,683	4,904
Maintenance of other equipment	2,000	1,956	1,023
Electric	3,500	2,179	4,207
Natural gas	1,500	861	1,033
	<u>13,000</u>	<u>16,825</u>	<u>12,014</u>
Total Parking Facility	\$ 13,000	\$ 16,825	\$ 12,014
GARBAGE COLLECTION:			
Garbage collection, disposal and recycling	\$ 548,000	\$ 549,207	\$ 532,889
Village roll-off box	9,000	8,319	8,456
Dumping fees	2,000	13,452	210
	<u>559,000</u>	<u>570,978</u>	<u>541,555</u>
Total garbage collection	\$ 559,000	\$ 570,978	\$ 541,555
	<u>13,557,340</u>	<u>13,497,181</u>	<u>13,041,373</u>
Total expenditures	\$ 13,557,340	\$ 13,497,181	\$ 13,041,373

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	<u>2012</u>		<u>2011</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Interest income	\$ -	\$ 28	\$ 156
Unrealized gain on investments	1,500	-	-
Insurance reimbursements	-	39,017	-
	<u>\$ 1,500</u>	<u>\$ 39,045</u>	<u>\$ 156</u>
Expenditures:			
Miscellaneous	\$ -	\$ -	\$ -
Workman's compensation insurance	415,000	392,981	358,178
	<u>\$ 415,000</u>	<u>\$ 392,981</u>	<u>\$ 358,178</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (413,500)</u>	<u>\$ (353,936)</u>	<u>\$ (358,022)</u>
Other financing sources -			
Operating transfers in:			
General Corporate Fund	\$ 450,000	\$ 450,000	\$ 386,907
Playground and Recreation Fund	11,275	11,275	9,692
Water and Sewer Fund	22,500	22,500	19,343
	<u>\$ 483,775</u>	<u>\$ 483,775</u>	<u>\$ 415,942</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 70,275</u></u>	\$ 129,839	\$ 57,920
FUND BALANCE - May 1		<u>61,411</u>	<u>3,491</u>
FUND BALANCE - April 30		<u><u>\$ 191,250</u></u>	<u><u>\$ 61,411</u></u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Room taxes	\$ 1,000,000	\$ 1,027,451	\$ 982,903
Investment Income	<u>2,000</u>	<u>487</u>	<u>2,736</u>
Total revenue	\$ 1,002,000	\$ 1,027,938	\$ 985,639
Expenditures - auditing services	<u>1,500</u>	<u>-</u>	<u>-</u>
Excess of revenue over expenditures	<u>\$ 1,000,500</u>	<u>\$ 1,027,938</u>	<u>\$ 985,639</u>
Other financing sources (uses) -			
Operating transfers out:			
General Corporate Fund	\$ (650,000)	\$ (650,000)	\$ (700,000)
Playground and Recreation Fund	(12,500)	(12,500)	(12,500)
2006A General Obligation Bonds Fund	(105,840)	(105,840)	(105,840)
2004 General Obligation Refunding Bonds Fund	<u>(248,129)</u>	<u>(248,129)</u>	<u>(248,129)</u>
Total other financing sources (uses)	<u>\$ (1,016,469)</u>	<u>\$ (1,016,469)</u>	<u>\$ (1,066,469)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (15,969)</u>	\$ 11,469	\$ (80,830)
FUND BALANCE - May 1		<u>419,603</u>	<u>500,433</u>
FUND BALANCE - April 30		<u>\$ 431,072</u>	<u>\$ 419,603</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Federal and state grants	\$ -	\$ 532	\$ 192,278
Rental income	-	-	33,000
Miscellaneous income	-	-	(38)
	<u>\$ -</u>	<u>\$ 532</u>	<u>\$ 225,240</u>
Expenditures:			
Contractual legal services	\$ -	\$ 353	\$ 18,986
Engineering services	-	-	27,673
Auditing	400	400	400
Consulting services	-	-	14,285
Miscellaneous	-	-	305
	<u>\$ 400</u>	<u>\$ 753</u>	<u>\$ 61,649</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (400)</u>	<u>\$ (221)</u>	<u>\$ 163,591</u>
Other financing sources (uses) -			
Bond proceeds	\$ 1,150,000	\$ 2,782,212	\$ -
Bond discount and issuance costs	-	(55,828)	-
Operating transfer out -			
2011 G.O. Bond Fund	(28,936)	(28,936)	-
2005 & 2006B G.O. Bond Fund	(1,366,166)	(1,365,366)	(1,377,191)
	<u>\$ (245,102)</u>	<u>\$ 1,332,082</u>	<u>\$ (1,377,191)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (245,502)</u>	\$ 1,331,861	\$ (1,213,600)
FUND BALANCE - May 1		<u>(2,019,976)</u>	<u>(806,376)</u>
FUND BALANCE - April 30		<u>\$ (688,115)</u>	<u>\$ (2,019,976)</u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 ALL NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING BALANCE SHEET  
 APRIL 30, 2012

	ASSETS			Total Nonmajor Governmental Funds
	Special Revenue	Debt Service	Capital Projects	
Assets:				
Cash and investments	\$ 1,013,997	\$ 1,182,996	\$ 3,067,136	\$ 5,264,129
Receivables (net of allowances):				
Property taxes	588,696	125,218	237,519	951,433
Other	28,690	-	-	28,690
Intergovernmental revenue	22,895	-	-	22,895
Due from other funds	-	324,010	1,084,216	1,408,226
Prepaid expenses	16,429	-	-	16,429
	<u>\$ 1,670,707</u>	<u>\$ 1,632,224</u>	<u>\$ 4,388,871</u>	<u>\$ 7,691,802</u>
Total assets	<u>\$ 1,670,707</u>	<u>\$ 1,632,224</u>	<u>\$ 4,388,871</u>	<u>\$ 7,691,802</u>

LIABILITIES AND FUND BALANCES

Liabilities:				
Accounts payable	\$ 15,617	\$ -	\$ 45,322	\$ 60,939
Deposits	-	10,000	-	10,000
Deferred property taxes	588,696	125,218	237,519	951,433
Due to other funds	17,142	2,339	1,114,151	1,133,632
	<u>\$ 621,455</u>	<u>\$ 137,557</u>	<u>\$ 1,396,992</u>	<u>\$ 2,156,004</u>
Total liabilities	<u>\$ 621,455</u>	<u>\$ 137,557</u>	<u>\$ 1,396,992</u>	<u>\$ 2,156,004</u>
Fund balances:				
Nonspendable:				
Prepaid items	\$ 16,429	\$ -	\$ -	\$ 16,429
Restricted for:				
Public safety	300,895	-	-	300,895
Highway and street	325,387	-	-	325,387
Debt service	-	1,194,049	-	1,194,049
Culture and recreation	224,231	-	-	224,231
Capital projects	-	-	2,433,671	2,433,671
Other	182,310	-	-	182,310
Committed to:				
Debt service	-	300,618	-	300,618
Capital projects	-	-	558,208	558,208
	<u>\$ 1,049,252</u>	<u>\$ 1,494,667</u>	<u>\$ 2,991,879</u>	<u>\$ 5,535,798</u>
Total fund balances	<u>\$ 1,049,252</u>	<u>\$ 1,494,667</u>	<u>\$ 2,991,879</u>	<u>\$ 5,535,798</u>
Total liabilities and fund balances	<u>\$ 1,670,707</u>	<u>\$ 1,632,224</u>	<u>\$ 4,388,871</u>	<u>\$ 7,691,802</u>

See accompanying notes to financial statements.

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, 2012

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
Revenue:				
Property taxes - net	\$ 1,021,054	\$ 611,314	\$ 382,879	\$ 2,015,247
Other local taxes	159,190	-	-	159,190
Intergovernmental	355,911	-	-	355,911
Charges for services	433,797	-	-	433,797
Investment income	286	3,760	3,775	7,821
Sale of Village property	-	-	50,226	50,226
Fees, reimbursements, grants and miscellaneous	<u>84,975</u>	<u>1,437</u>	<u>37,500</u>	<u>123,912</u>
Total revenue	<u>\$ 2,055,213</u>	<u>\$ 616,511</u>	<u>\$ 474,380</u>	<u>\$ 3,146,104</u>
Expenditures:				
Current:				
General government	\$ 532,106	\$ -	\$ -	\$ 532,106
Culture and recreation	934,570	-	-	934,570
Public safety	107,302	-	-	107,302
Highway and street	314,163	-	-	314,163
Capital outlay	-	-	1,429,526	1,429,526
Debt service:				
Principal	-	2,573,120	-	2,573,120
Interest and other costs	<u>-</u>	<u>1,205,883</u>	<u>-</u>	<u>1,205,883</u>
Total expenditures	<u>\$ 1,888,141</u>	<u>\$ 3,779,003</u>	<u>\$ 1,429,526</u>	<u>\$ 7,096,670</u>
Excess (deficiency) of revenue over expenditures	<u>\$ 167,072</u>	<u>\$ (3,162,492)</u>	<u>\$ (955,146)</u>	<u>\$ (3,950,566)</u>
Other financing sources (uses):				
Bond proceeds	\$ -	\$ -	\$ 1,001,848	\$ 1,001,848
Operating transfers in	12,500	3,308,718	663,263	3,984,481
Operating transfers out	<u>(232,095)</u>	<u>(31,019)</u>	<u>(405,827)</u>	<u>(668,941)</u>
Total	<u>\$ (219,595)</u>	<u>\$ 3,277,699</u>	<u>\$ 1,259,284</u>	<u>\$ 4,317,388</u>
NET CHANGE IN FUND BALANCES	\$ (52,523)	\$ 115,207	\$ 304,138	\$ 366,822
FUND BALANCE - May 1	<u>1,101,775</u>	<u>1,379,460</u>	<u>2,687,741</u>	<u>5,168,976</u>
FUND BALANCE - April 30	<u>\$ 1,049,252</u>	<u>\$ 1,494,667</u>	<u>\$ 2,991,879</u>	<u>\$ 5,535,798</u>

See accompanying notes to financial statements.

## 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.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 2012

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	Total
Assets:								
Cash and investments	\$ 246,264	\$ 36,732	\$ 311,729	\$ 54,447	\$ -	\$ 182,310	\$ 182,515	\$ 1,013,997
Receivables (net of allowances):								
Taxes receivable	248,449	-	-	-	-	340,247	-	588,696
Other	-	-	-	-	-	-	28,690	28,690
Intergovernmental	-	-	22,895	-	-	-	-	22,895
Prepaid expenses	16,429	-	-	-	-	-	-	16,429
<b>Total assets</b>	<b>\$ 511,142</b>	<b>\$ 36,732</b>	<b>\$ 334,624</b>	<b>\$ 54,447</b>	<b>\$ -</b>	<b>\$ 522,557</b>	<b>\$ 211,205</b>	<b>\$ 1,670,707</b>

LIABILITIES AND FUND BALANCES

Liabilities:								
Accounts payable	\$ 5,581	\$ -	\$ 8,922	\$ -	\$ -	\$ -	\$ 1,114	\$ 15,617
Deferred property taxes	248,449	-	-	-	-	340,247	-	588,696
Due to other funds	16,452	-	315	-	-	-	375	17,142
<b>Total liabilities</b>	<b>\$ 270,482</b>	<b>\$ -</b>	<b>\$ 9,237</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 340,247</b>	<b>\$ 1,489</b>	<b>\$ 621,455</b>
Fund balances:								
Nonspendable - prepaid items	\$ 16,429	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,429
Restricted for:								
Culture and recreation	224,231	-	-	-	-	-	-	224,231
Public safety	-	36,732	-	54,447	-	-	209,716	300,895
Highway and street	-	-	325,387	-	-	-	-	325,387
Other	-	-	-	-	-	182,310	-	182,310
<b>Total fund balances</b>	<b>\$ 240,660</b>	<b>\$ 36,732</b>	<b>\$ 325,387</b>	<b>\$ 54,447</b>	<b>\$ -</b>	<b>\$ 182,310</b>	<b>\$ 209,716</b>	<b>\$ 1,049,252</b>
<b>Total liabilities and fund balances</b>	<b>\$ 511,142</b>	<b>\$ 36,732</b>	<b>\$ 334,624</b>	<b>\$ 54,447</b>	<b>\$ -</b>	<b>\$ 522,557</b>	<b>\$ 211,205</b>	<b>\$ 1,670,707</b>

See accompanying notes to financial statements.

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, 2012

	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	Total
Revenue:								
Property taxes - net	\$ 453,458	\$ -	\$ -	\$ -	\$ -	\$ 567,596	\$ -	\$ 1,021,054
Other local taxes	-	-	-	-	-	-	159,190	159,190
Intergovernmental	20,210	17,127	295,549	-	-	23,025	-	355,911
Charges for services	433,797	-	-	-	-	-	-	433,797
Investment income	-	-	185	-	-	-	101	286
Fees, reimbursements, grants and miscellaneous	5,456	-	77,719	1,800	-	-	-	84,975
<b>Total revenue</b>	<b>\$ 912,921</b>	<b>\$ 17,127</b>	<b>\$ 373,453</b>	<b>\$ 1,800</b>	<b>\$ -</b>	<b>\$ 590,621</b>	<b>\$ 159,291</b>	<b>\$ 2,055,213</b>
Expenditures:								
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 532,106	\$ -	\$ 532,106
Culture and recreation	934,570	-	-	-	-	-	-	934,570
Public safety	-	13,089	-	5,395	-	-	88,818	107,302
Highway and street	-	-	314,163	-	-	-	-	314,163
<b>Total expenditures</b>	<b>\$ 934,570</b>	<b>\$ 13,089</b>	<b>\$ 314,163</b>	<b>\$ 5,395</b>	<b>\$ -</b>	<b>\$ 532,106</b>	<b>\$ 88,818</b>	<b>\$ 1,888,141</b>
Excess (deficiency) of revenue over expenditures	\$ (21,649)	\$ 4,038	\$ 59,290	\$ (3,595)	\$ -	\$ 58,515	\$ 70,473	\$ 167,072
Other financing sources:								
Operating transfers in	\$ 12,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,500
Operating transfers out	(26,275)	-	(43,500)	-	(75,065)	-	(87,255)	(232,095)
<b>Total</b>	<b>\$ (13,775)</b>	<b>\$ -</b>	<b>\$ (43,500)</b>	<b>\$ -</b>	<b>\$ (75,065)</b>	<b>\$ -</b>	<b>\$ (87,255)</b>	<b>\$ (219,595)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (35,424)</b>	<b>\$ 4,038</b>	<b>\$ 15,790</b>	<b>\$ (3,595)</b>	<b>\$ (75,065)</b>	<b>\$ 58,515</b>	<b>\$ (16,782)</b>	<b>\$ (52,523)</b>
FUND BALANCE - May 1, 2011	276,084	32,694	309,597	58,042	75,065	123,795	226,498	1,101,775
<b>FUND BALANCE - April 30, 2012</b>	<b>\$ 240,660</b>	<b>\$ 36,732</b>	<b>\$ 325,387</b>	<b>\$ 54,447</b>	<b>\$ -</b>	<b>\$ 182,310</b>	<b>\$ 209,716</b>	<b>\$ 1,049,252</b>

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Property taxes - net	\$ 492,418	\$ 453,458	\$ 492,263
Replacement taxes	21,800	20,210	26,911
District 81 reimbursement	21,000	-	19,611
Racquetball revenue	3,500	3,713	3,308
Open gym and gym rental	35,000	32,644	31,860
Soda machine revenue	2,000	3,246	837
Fitness center	50,000	36,110	46,013
Instructional programs	70,000	85,585	81,852
Preschool programs	45,000	44,233	45,525
Athletic leagues	50,000	49,365	43,295
Swimming pool revenue	115,000	129,124	123,020
Pool concession stand	30,000	31,122	32,716
Teen programs	300	168	-
Ticket sales	7,000	6,331	6,059
Trips	500	41	116
Miscellaneous	4,000	6,427	4,619
Employee insurance contribution	6,000	5,456	5,452
Sale of Village property	500	-	-
Activity room rental	4,500	5,688	4,187
	<u>\$ 958,518</u>	<u>\$ 912,921</u>	<u>\$ 967,644</u>
Expenditures:			
Boards and commissions	\$ 6,050	\$ 6,050	\$ 6,050
Regular salaries	256,000	256,055	255,543
Overtime	2,500	1,778	1,943
Sick leave pay	1,750	-	1,710
Part-time and temporary salaries	140,000	125,958	144,261
Employee group insurance	72,500	77,538	62,045
	<u>\$ 478,800</u>	<u>\$ 467,379</u>	<u>\$ 471,552</u>
Auditing services	\$ 5,000	\$ 4,853	\$ 4,900
Referees and officiating	26,000	20,489	24,301
Other professional services	14,500	25,065	19,992
Auto equipment maintenance	3,500	1,513	6,639
Maintenance of buildings	20,000	20,376	16,601
Maintenance of grounds	25,000	16,485	24,928

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Expenditures (continued):			
Maintenance of other equipment	\$ 3,000	\$ 951	\$ 3,541
Services to maintain trees	2,500	-	-
Advertising	300	115	-
Printing	10,000	9,494	8,873
Copy machine	1,800	2,051	1,888
Computer	2,300	2,155	2,382
Postage	4,000	3,944	3,925
Training expenses	500	25	619
Meeting and conference expense	3,500	538	1,679
Dues and membership fees	1,500	320	535
Telephone	5,000	4,315	5,972
Electricity	15,000	7,834	14,691
Natural gas	7,500	4,884	7,548
Rental - equipment	5,000	5,071	4,124
	<u>\$ 155,900</u>	<u>\$ 130,478</u>	<u>\$ 153,138</u>
Total contractual	\$ 155,900	\$ 130,478	\$ 153,138
Publications	\$ 100	\$ -	\$ 29
Office supplies	2,500	1,855	2,779
Photographic supplies	100	119	104
Gas, oil and antifreeze	6,500	6,260	5,913
Horticultural supplies	2,500	136	2,888
Janitorial supplies	6,000	8,105	7,299
Minor equipment, tools and hardware	3,000	3,577	3,319
Clothing	1,500	179	1,342
Safety equipment and medical supplies	1,000	896	843
Food and coffee supplies	1,200	1,362	1,486
Soda machine expenses	1,800	1,820	1,789
Recreation supplies	7,000	9,877	10,425
Athletic equipment	4,000	4,505	3,702
Park and playground equipment	1,000	1,326	-
	<u>\$ 38,200</u>	<u>\$ 40,017</u>	<u>\$ 41,918</u>
Total commodities	\$ 38,200	\$ 40,017	\$ 41,918
Awards and recognition	\$ 12,000	\$ 11,170	\$ 10,987
Insurance premiums	13,000	12,098	11,486
Insurance claims administration	1,150	835	925
Wellness program	130	130	-
Trip expenses	2,500	2,055	2,891
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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Expenditures (continued):			
Senior program	\$ 500	\$ -	\$ -
Special recreation program	88,000	83,669	91,099
Recreation tickets	7,000	6,468	5,789
Contingencies	4,000	-	-
Total other charges	<u>\$ 128,780</u>	<u>\$ 116,425</u>	<u>\$ 123,177</u>
Buildings	\$ 6,500	\$ -	\$ 1,880
Automotive equipment	-	-	7,039
Office machinery and equipment	7,900	559	-
Park and playground improvements	13,400	7,986	2,923
Total capital outlay	<u>\$ 27,800</u>	<u>\$ 8,545</u>	<u>\$ 11,842</u>
Total Playground and Recreation Department	<u>\$ 829,480</u>	<u>\$ 762,844</u>	<u>\$ 801,627</u>
Swimming Pool:			
Part-time and temporary salaries	<u>\$ 100,000</u>	<u>\$ 99,715</u>	<u>\$ 101,033</u>
Hospital and Medical services	\$ 250	\$ -	\$ -
Maintenance of buildings	1,200	701	329
Maintenance of other equipment	4,000	3,737	7,066
Services to maintain pool	1,800	300	1,565
Printing	500	-	-
Computers	300	325	101
Training	2,000	2,800	750
Dues and memberships	250	154	490
Electricity	12,500	10,291	12,516
Gas	10,000	5,697	5,635
Total contractual	<u>\$ 32,800</u>	<u>\$ 24,005</u>	<u>\$ 28,452</u>
Office supplies	\$ -	\$ 1,603	\$ 504
Chemicals	6,500	5,027	6,164
Janitorial supplies	2,500	1,231	2,580
Minor equipment, tools and hardware	2,000	1,828	2,318
Clothing	2,000	2,196	1,766
Safety equipment and medical supplies	1,000	506	92
Pool concession supplies	20,000	22,661	18,611
Training materials	500	17	-
Total commodities	<u>\$ 34,500</u>	<u>\$ 35,069</u>	<u>\$ 32,035</u>

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Expenditures (continued):			
Insurance premiums	\$ 6,000	\$ 5,731	\$ 4,560
Insurance claims administration	500	310	418
Total other charges	\$ 6,500	\$ 6,041	\$ 4,978
Pool improvements	\$ 7,210	\$ 6,896	\$ 235
Total Swimming Pool	\$ 181,010	\$ 171,726	\$ 166,733
Total expenditures	\$ 1,010,490	\$ 934,570	\$ 968,360
Excess (deficiency) of revenue over expenditures	\$ (51,972)	\$ (21,649)	\$ (716)
Other financing sources (uses):			
Operating transfers in :			
Hotel/Motel Room Tax Fund	\$ 12,500	\$ 12,500	\$ 12,500
Operating transfers out:			
Insurance Reserve Fund	(11,275)	(11,275)	(9,692)
Vehicle Replacement Fund	(15,000)	(15,000)	(15,000)
Total other financing sources (uses)	\$ (13,775)	\$ (13,775)	\$ (12,192)
NET CHANGE IN FUND BALANCE	\$ (65,747)	\$ (35,424)	\$ (12,908)
FUND BALANCE - May 1		276,084	288,992
FUND BALANCE - April 30		\$ 240,660	\$ 276,084

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Fire insurance premium tax	\$ 16,000	\$ 17,127	\$ 16,295
Investment income	-	-	2
Total revenue	\$ 16,000	\$ 17,127	\$ 16,297
Expenditures:			
Public Safety			
Dues and subscriptions	\$ 2,500	\$ 2,160	\$ 2,337
Telephone	1,000	525	1,588
Publications	400	405	295
Minor equipment, tools and hardware	800	-	-
Food and coffee	500	285	-
Purchase of furnishings	6,000	6,801	6,632
Firefighting equipment	4,000	2,913	-
Miscellaneous	150	-	173
Total expenditures	\$ 15,350	\$ 13,089	\$ 11,025
NET CHANGE IN FUND BALANCE	\$ 650	\$ 4,038	\$ 5,272
FUND BALANCE - May 1		32,694	27,422
FUND BALANCE - April 30		\$ 36,732	\$ 32,694

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Tax allotments	\$ 303,000	\$ 295,549	\$ 305,229
Federal and state reimbursements	-	-	51,461
CDBG Grant	70,000	26,258	-
CMAQ Grant	24,000	-	2,608
Illinois Jobs Grant	-	51,461	-
Interest earned	250	185	279
<b>Total revenue</b>	<b>\$ 397,250</b>	<b>\$ 373,453</b>	<b>\$ 359,577</b>
Expenditures:			
Engineering services	\$ -	\$ -	\$ 1,000
Street light maintenance	15,000	13,654	14,279
Traffic signal maintenance	15,000	10,321	21,531
Energy - Street lights and traffic lights	120,000	119,058	88,070
<b>Total contractual</b>	<b>\$ 150,000</b>	<b>\$ 143,033</b>	<b>\$ 124,880</b>
Salt	\$ 60,000	\$ 47,403	\$ 49,022
Street signs	8,000	5,076	7,851
<b>Total commodities</b>	<b>\$ 68,000</b>	<b>\$ 52,479</b>	<b>\$ 56,873</b>
Street improvement program	\$ 81,000	\$ 51,631	\$ (5,825)
CMAQ/STP Projects	36,500	-	93,573
CDBG Grant Projects	90,000	67,020	2,336
<b>Total capital outlay</b>	<b>\$ 207,500</b>	<b>\$ 118,651</b>	<b>\$ 90,084</b>
<b>Total expenditures</b>	<b>\$ 425,500</b>	<b>\$ 314,163</b>	<b>\$ 271,837</b>
Excess (deficiency) of revenue over expenditures	\$ (28,250)	\$ 59,290	\$ 87,740
Other financing sources (uses) - operating transfers out	(43,500)	(43,500)	(43,448)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (71,750)</b>	<b>\$ 15,790</b>	<b>\$ 44,292</b>
FUND BALANCE - May 1		309,597	265,305
FUND BALANCE - April 30		<b>\$ 325,387</b>	<b>\$ 309,597</b>

See accompanying notes to financial statements.

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, 2012  
 (with comparative actual)

	<u>2012</u>		<u>2011</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Forfeited assets	\$ 500	\$ -	\$ 9,621
Interest income	200	-	4
Sale of Village property	<u>-</u>	<u>1,800</u>	<u>965</u>
Total revenue	<u>\$ 700</u>	<u>\$ 1,800</u>	<u>\$ 10,590</u>
Expenditures:			
Miscellaneous	\$ 1,000	\$ -	\$ 2,058
Contingency	500	-	-
Other machinery and equipment	<u>15,000</u>	<u>5,395</u>	<u>17,751</u>
Total expenditures	<u>\$ 16,500</u>	<u>\$ 5,395</u>	<u>\$ 19,809</u>
NET CHANGE IN FUND BALANCE	<u>\$ (15,800)</u>	\$ (3,595)	\$ (9,219)
FUND BALANCE - May 1		<u>58,042</u>	<u>67,261</u>
FUND BALANCE - April 30		<u>\$ 54,447</u>	<u>\$ 58,042</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue -	\$ -	\$ -	\$ -
Expenditures -	-	-	-
Excess (deficiency) of revenue over expenditures	-	-	-
Other financing sources (uses) - operating funds out	<u>(75,065)</u>	<u>(75,065)</u>	-
NET CHANGE IN FUND BALANCE	<u>\$ (75,065)</u>	<u>\$ (75,065)</u>	<u>\$ -</u>
FUND BALANCE - May 1		<u>75,065</u>	<u>75,065</u>
FUND BALANCE - April 30		<u>\$ -</u>	<u>\$ 75,065</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Property taxes - net	\$ 600,000	\$ 567,596	\$ 566,894
Personal property replacement tax	25,500	23,025	31,216
	\$ 625,500	\$ 590,621	\$ 598,110
Expenditures:			
General government			
IMRF expenditures	\$ 265,000	\$ 252,944	\$ 244,901
Social security payment	222,500	181,277	189,060
Medicare payments	100,500	97,885	96,399
	\$ 588,000	\$ 532,106	\$ 530,360
NET CHANGE IN FUND BALANCE	\$ 37,500	\$ 58,515	\$ 67,750
FUND BALANCE - May 1		123,795	56,045
FUND BALANCE - April 30		\$ 182,310	\$ 123,795

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	<u>2012</u>		<u>2011</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Telephone surcharge taxes	\$ 140,000	\$ 159,190	\$ 139,310
Interest income	250	101	280
Total revenue	<u>\$ 140,250</u>	<u>\$ 159,291</u>	<u>\$ 139,590</u>
Expenditures:			
Other professional services	\$ 500	\$ -	\$ -
Telephone	22,000	14,888	24,739
Maintenance of equipment	25,000	25,680	24,614
Meetings and conferences	5,000	-	-
Dues and subscriptions	250	500	630
Miscellaneous expenses	100	-	71
Total contractual	<u>\$ 52,850</u>	<u>\$ 41,068</u>	<u>\$ 50,054</u>
Public information services	<u>\$ 1,500</u>	<u>\$ 585</u>	<u>\$ 29,250</u>
Communications equipment	<u>\$ 100,000</u>	<u>\$ 47,165</u>	<u>\$ 51,094</u>
Total expenditures	<u>\$ 154,350</u>	<u>\$ 88,818</u>	<u>\$ 130,398</u>
Excess (deficiency) of revenue over expenditures	\$ (14,100)	\$ 70,473	\$ 9,192
Other financing sources (uses) - operating transfers out	<u>(90,000)</u>	<u>(87,255)</u>	<u>(86,893)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (104,100)</u></u>	\$ (16,782)	\$ (77,701)
FUND BALANCE - May 1		<u>226,498</u>	<u>304,199</u>
FUND BALANCE - April 30		<u><u>\$ 209,716</u></u>	<u><u>\$ 226,498</u></u>

See accompanying notes to financial statements.

## 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.
- 2002 C General Obligation Reserve Bond Fund** – Accounts for resources segregated 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.
- 2011 General Obligation Bonds Fund** – Accounts for the accumulation of resources for the payment of bond principal and interest on the 2011 general obligation bond issue.
- 2011A General Obligation Refunding Bonds Fund** – Accounts for the accumulation of resources for the payment of bond principal and interest on the 2011A general obligation refunding bond issue.
- Debt Service Reserve Fund** – Accounts for the accumulation of resources for unanticipated shortfalls in other debt service funds.

VILLAGE OF SCHILLER PARK, ILLINOIS  
DEBT SERVICE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 2012

ASSETS

	2002C General Obligation Bonds Fund	2002C General Obligation Bond Reserve 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	2011 General Obligation Bonds Fund	2011A General Obligation Refunding Bonds Fund	Debt Service Reserve Fund	Total
Assets:											
Cash and investments	\$ 270,520	\$ 700,044	\$ 9,452	\$ -	\$ -	\$ 40,484	\$ 45	\$ -	\$ -	\$ 162,451	\$ 1,182,996
Receivables (net of allowances):											
Property taxes	54,858	-	-	-	70,360	-	-	-	-	-	125,218
Due from other funds	-	-	-	-	-	-	153,387	-	32,456	138,167	324,010
<b>Total assets</b>	<b>\$ 325,378</b>	<b>\$ 700,044</b>	<b>\$ 9,452</b>	<b>\$ -</b>	<b>\$ 70,360</b>	<b>\$ 40,484</b>	<b>\$ 153,432</b>	<b>\$ -</b>	<b>\$ 32,456</b>	<b>\$ 300,618</b>	<b>\$ 1,632,224</b>

LIABILITIES AND FUND BALANCES

Liabilities:											
Deposit	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Deferred property tax	54,858	-	-	-	70,360	-	-	-	-	-	125,218
Due to other funds	-	-	178	1,100	390	671	-	-	-	-	2,339
<b>Total liabilities</b>	<b>\$ 54,858</b>	<b>\$ -</b>	<b>\$ 10,178</b>	<b>\$ 1,100</b>	<b>\$ 70,750</b>	<b>\$ 671</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 137,557</b>
Fund balances:											
Restricted for debt service	\$ 270,520	\$ 700,044	\$ (726)	\$ (1,100)	\$ (390)	\$ 39,813	\$ 153,432	\$ -	\$ 32,456	\$ -	\$ 1,194,049
Committed to debt service	-	-	-	-	-	-	-	-	-	300,618	300,618
<b>Total fund balances</b>	<b>\$ 270,520</b>	<b>\$ 700,044</b>	<b>\$ (726)</b>	<b>\$ (1,100)</b>	<b>\$ (390)</b>	<b>\$ 39,813</b>	<b>\$ 153,432</b>	<b>\$ -</b>	<b>\$ 32,456</b>	<b>\$ 300,618</b>	<b>\$ 1,494,667</b>
<b>Total liabilities and fund balances</b>	<b>\$ 325,378</b>	<b>\$ 700,044</b>	<b>\$ 9,452</b>	<b>\$ -</b>	<b>\$ 70,360</b>	<b>\$ 40,484</b>	<b>\$ 153,432</b>	<b>\$ -</b>	<b>\$ 32,456</b>	<b>\$ 300,618</b>	<b>\$ 1,632,224</b>

See accompanying notes to financial statements.

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, 2012

	2002C General Obligation Bonds Fund	2002C General Obligation Bond Reserve 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	2011 General Obligation Bonds Fund	2011A General Obligation Bonds Fund	Debt Service Reserve Fund	Total
<b>Revenue:</b>											
Property taxes - net	\$ 239,946	\$ -	\$ 1,879	\$ -	\$ 123,182	\$ -	\$ 246,307	\$ -	\$ -	\$ -	\$ 611,314
Investment income	-	3,546	-	-	-	-	-	-	-	214	3,760
Miscellaneous income	-	-	-	-	-	-	-	-	1,437	-	1,437
<b>Total revenue</b>	<b>\$ 239,946</b>	<b>\$ 3,546</b>	<b>\$ 1,879</b>	<b>\$ -</b>	<b>\$ 123,182</b>	<b>\$ -</b>	<b>\$ 246,307</b>	<b>\$ -</b>	<b>\$ 1,437</b>	<b>\$ 214</b>	<b>\$ 616,511</b>
<b>Expenditures:</b>											
Principal retirement	\$ 28,120	\$ -	\$ 790,000	\$ 790,000	\$ 275,000	\$ 120,000	\$ 570,000	\$ -	\$ -	\$ -	\$ 2,573,120
Interest	83,381	-	104,250	575,366	154,148	165,411	82,028	39,271	-	-	1,203,855
Sundry expense	600	-	-	700	300	-	428	-	-	-	2,028
<b>Total expenditures</b>	<b>\$ 112,101</b>	<b>\$ -</b>	<b>\$ 894,250</b>	<b>\$ 1,366,066</b>	<b>\$ 429,448</b>	<b>\$ 285,411</b>	<b>\$ 652,456</b>	<b>\$ 39,271</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,779,003</b>
Excess (deficiency) of revenue over expenditures	\$ 127,845	\$ 3,546	\$ (892,371)	\$ (1,366,066)	\$ (306,266)	\$ (285,411)	\$ (406,149)	\$ (39,271)	\$ 1,437	\$ 214	\$ (3,162,492)
<b>Other financing sources (uses):</b>											
Operating transfers in:											
Special Service Area #1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ 35,000
Hotel/Motel Room Tax Fund	-	-	248,129	-	105,840	-	-	-	-	-	353,969
2004 G.O. Bond Fund	-	-	-	-	-	-	-	-	31,019	-	31,019
Irving/Grace TIF District #2 Fund	-	-	-	-	-	-	345,753	-	-	-	345,753
West Gateway TIF District #1 Fund	-	-	-	1,365,366	-	-	-	28,936	-	-	1,394,302
West Gateway TIF District #2 Fund	-	-	-	-	-	-	-	10,335	-	-	10,335
Leland/Lawrence TIF #3 Fund	-	-	-	-	41,542	-	-	-	-	-	41,542
Water and Sewer Fund	-	-	52,899	-	-	152,845	-	-	-	-	205,744
General Corporate Fund	-	-	593,222	-	156,766	97,566	-	-	-	-	847,554
Motor Fuel Tax Fund	-	-	-	-	-	-	43,500	-	-	-	43,500
Operating transfers out:											
2011A G.O. Bond Fund	-	-	(31,019)	-	-	-	-	-	-	-	(31,019)
<b>Total other financing sources (uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 863,231</b>	<b>\$ 1,365,366</b>	<b>\$ 304,148</b>	<b>\$ 285,411</b>	<b>\$ 389,253</b>	<b>\$ 39,271</b>	<b>\$ 31,019</b>	<b>\$ -</b>	<b>\$ 3,277,699</b>
<b>NET CHANGES IN FUND BALANCES</b>	<b>\$ 127,845</b>	<b>\$ 3,546</b>	<b>\$ (29,140)</b>	<b>\$ (700)</b>	<b>\$ (2,118)</b>	<b>\$ -</b>	<b>\$ (16,896)</b>	<b>\$ -</b>	<b>\$ 32,456</b>	<b>\$ 214</b>	<b>\$ 115,207</b>
FUND BALANCES - May 1	142,675	696,498	28,414	(400)	1,728	39,813	170,328	-	-	300,404	1,379,460
<b>FUND BALANCES - April 30</b>	<b>\$ 270,520</b>	<b>\$ 700,044</b>	<b>\$ (726)</b>	<b>\$ (1,100)</b>	<b>\$ (390)</b>	<b>\$ 39,813</b>	<b>\$ 153,432</b>	<b>\$ -</b>	<b>\$ 32,456</b>	<b>\$ 300,618</b>	<b>\$ 1,494,667</b>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	<u>2012</u>		<u>2011</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Real estate taxes	\$ 111,500	\$ 239,946	\$ 110,131
Investment income	5,000	-	-
	<u>\$ 116,500</u>	<u>\$ 239,946</u>	<u>\$ 110,131</u>
Expenditures:			
Debt Service:			
Principal retirement	\$ 28,120	\$ 28,120	\$ 25,920
Interest	83,380	83,381	85,581
Sundry expense	-	600	600
	<u>\$ 111,500</u>	<u>\$ 112,101</u>	<u>\$ 112,101</u>
NET CHANGE IN FUND BALANCE	<u>\$ 5,000</u>	\$ 127,845	\$ (1,970)
FUND BALANCE - May 1		<u>142,675</u>	<u>144,645</u>
FUND BALANCE - April 30		<u>\$ 270,520</u>	<u>\$ 142,675</u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 2002C GENERAL OBLIGATION BOND RESERVE FUND  
 SCHEDULE OF REVENUE, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
 (with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Investment income	\$ -	\$ 3,546	\$ 6,559
Expenditures -	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ 3,546	\$ 6,559
FUND BALANCE - May 1		696,498	689,939
FUND BALANCE - April 30		\$ 700,044	\$ 696,498

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	<u>2012</u>		<u>2011</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue -			
Real estate taxes	\$ -	\$ 1,879	\$ 143,982
Expenditures:			
Debt Service:			
Principal retirement	\$ 790,000	\$ 790,000	\$ 755,000
Interest	104,250	104,250	126,523
Sundry expense	600	-	600
Total expenditures	<u>\$ 894,850</u>	<u>\$ 894,250</u>	<u>\$ 882,123</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (894,850)</u>	<u>\$ (892,371)</u>	<u>\$ (738,141)</u>
Other financing sources (uses)-			
Operating transfers in:			
General Corporate Fund	\$ 593,222	\$ 593,222	\$ 255,457
Hotel/Motel Room Tax Fund	248,129	248,129	248,129
Water and Sewer Fund	52,899	52,899	96,756
Operating transfers out:			
2011A G.O. Bond Fund	-	(31,019)	-
Total other financing sources (uses)	<u>\$ 894,250</u>	<u>\$ 863,231</u>	<u>\$ 600,342</u>
NET CHANGE IN FUND BALANCE	<u>\$ (600)</u>	\$ (29,140)	\$ (137,799)
FUND BALANCE - May 1		<u>28,414</u>	<u>166,213</u>
FUND BALANCE - April 30		<u>\$ (726)</u>	<u>\$ 28,414</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue -			
Investment income	\$ -	\$ -	\$ -
Expenditures:			
Debt Service:			
Principal retirement	\$ 790,000	\$ 790,000	\$ 760,000
Interest	575,366	575,366	617,191
Sundry expense	800	700	400
Total expenditures	\$ 1,366,166	\$ 1,366,066	\$ 1,377,591
Excess (deficiency) of revenue over expenditures	\$ (1,366,166)	\$ (1,366,066)	\$ (1,377,591)
Other financing sources (uses) -			
Operating transfers in - West Gateway TIF District #1 Fund	1,366,166	1,365,366	1,377,191
NET CHANGE IN FUND BALANCE	\$ -	\$ (700)	\$ (400)
FUND BALANCE - May 1		(400)	-
FUND BALANCE - April 30		\$ (1,100)	\$ (400)

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue-			
Real estate taxes	\$ 125,000	\$ 123,182	\$ 110,226
Expenditures:			
Debt Service:			
Principal retirement	\$ 275,000	\$ 275,000	\$ 265,000
Interest	154,148	154,148	164,747
Sundry expense	600	300	600
Total expenditures	\$ 429,748	\$ 429,448	\$ 430,347
Excess (deficiency) of revenue over expenditures	\$ (304,748)	\$ (306,266)	\$ (320,121)
Other financing sources (uses) -			
Operating transfers in:			
General Corporate Fund	\$ 156,766	\$ 156,766	\$ 182,348
Hotel/Motel Room Tax Fund	105,840	105,840	105,840
Leland/Lawrence TIF # 3 Fund	41,542	41,542	41,560
Total other financing sources (uses)	\$ 304,148	\$ 304,148	\$ 329,748
NET CHANGE IN FUND BALANCE	\$ (600)	\$ (2,118)	\$ 9,627
FUND BALANCE - May 1		1,728	(7,899)
FUND BALANCE - April 30		\$ (390)	\$ 1,728

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue -	\$ -	\$ -	\$ -
Expenditures:			
Debt Service:			
Principal	\$ 120,000	\$ 120,000	\$ 115,000
Interest	165,434	165,411	169,597
Total expenditures	\$ 285,434	\$ 285,411	\$ 284,597
Excess (deficiency) of revenue over expenditures	\$ (285,434)	\$ (285,411)	\$ (284,597)
Other financing sources (uses) :			
Operating transfers in:			
General Corporate Fund	\$ 96,739	\$ 97,566	\$ 80,757
Special Service Area #1	35,000	35,000	23,500
Water Fund	153,695	152,845	180,340
Total other financing sources (uses)	\$ 285,434	\$ 285,411	\$ 284,597
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -
FUND BALANCE - May 1		39,813	39,813
FUND BALANCE - April 30		\$ 39,813	\$ 39,813

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Real estate taxes	\$ 262,775	\$ 246,307	\$ 118,047
Investment income	-	-	313
	<u>\$ 262,775</u>	<u>\$ 246,307</u>	<u>\$ 118,360</u>
Expenditures:			
Debt Service:			
Principal	\$ 565,000	\$ 570,000	\$ 565,000
Interest	89,418	82,028	89,418
Sundry expense	1,200	428	428
	<u>\$ 655,618</u>	<u>\$ 652,456</u>	<u>\$ 654,846</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (655,618)</u>	<u>\$ (406,149)</u>	<u>\$ (536,486)</u>
Other financing sources (uses):			
Operating transfers in (out) -			
General Croporate Fund	\$ -	\$ -	\$ 262,464
Motor Fuel Tax Fund	43,448	43,500	43,448
Irving/Grace TIF District #2	348,505	345,753	348,505
	<u>\$ 391,953</u>	<u>\$ 389,253</u>	<u>\$ 654,417</u>
NET CHANGE IN FUND BALANCE	<u>\$ (263,665)</u>	\$ (16,896)	\$ 117,931
FUND BALANCE - May 1		<u>170,328</u>	<u>52,397</u>
FUND BALANCE - April 30		<u>\$ 153,432</u>	<u>\$ 170,328</u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
2011 GENERAL OBLIGATION BONDS FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue -	\$ -	\$ -	\$ -
Expenditures:			
Debt Service:			
Principal	\$ -	\$ -	\$ -
Interest	39,271	39,271	-
Total expenditures	\$ 39,271	\$ 39,271	\$ -
Excess (deficiency) of revenue over expenditures	\$ (39,271)	\$ (39,271)	\$ -
Other financing sources (uses):			
Operating transfers in (out) -			
West Gateway #1 Fund	\$ 28,936	\$ 28,936	\$ -
West Gateway #2 Fund	10,335	10,335	-
Total other financing sources (uses)	\$ 39,271	\$ 39,271	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -
FUND BALANCE - May 1		-	-
FUND BALANCE - April 30		\$ -	\$ -

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
2011A GENERAL OBLIGATION REFUNDING BONDS FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Miscellaneous income	\$ -	\$ 1,437	\$ -
Expenditures:	-	-	-
Excess (deficiency) of revenue over expenditures	\$ -	\$ 1,437	\$ -
Other financing sources (uses):			
Operating transfers in (out) - 2004 G.O. Bond Fund	\$ 31,562	\$ 31,019	\$ -
Total other financing sources (uses)	\$ 31,562	\$ 31,019	\$ -
NET CHANGE IN FUND BALANCE	\$ 31,562	\$ 32,456	\$ -
FUND BALANCE - May 1		-	-
FUND BALANCE - April 30		\$ 32,456	\$ -

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue -			
Investment income	\$ 2,000	\$ 214	\$ 984
Expenditures -	-	-	-
NET CHANGE IN FUND BALANCE	\$ 2,000	\$ 214	\$ 984
FUND BALANCE - May 1		300,404	299,420
FUND BALANCE - April 30		\$ 300,618	\$ 300,404

See accompanying notes to financial statements.

## 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 #2.1 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, 2012

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	\$ 435,213	\$ 356,861	\$ 117,059	\$ 149,024	\$ -	\$ 328,551	\$ 3,892	\$ 1,002,405	\$ 223,618	\$ 101,172	\$ 349,341	\$ 3,067,136
Receivables (net of allowances):												
Property taxes	-	-	-	9,011	3,552	115,881	109,075	-	-	-	-	237,519
Due from other funds	-	15,621	-	-	-	-	-	-	1,068,595	-	-	1,084,216
Total assets	<u>\$ 435,213</u>	<u>\$ 372,482</u>	<u>\$ 117,059</u>	<u>\$ 158,035</u>	<u>\$ 3,552</u>	<u>\$ 444,432</u>	<u>\$ 112,967</u>	<u>\$ 1,002,405</u>	<u>\$ 1,292,213</u>	<u>\$ 101,172</u>	<u>\$ 349,341</u>	<u>\$ 4,388,871</u>

LIABILITIES AND FUND BALANCES

Liabilities:												
Accounts payable	\$ -	\$ -	\$ 42,947	\$ -	\$ -	\$ -	\$ -	\$ 2,375	\$ -	\$ -	\$ -	\$ 45,322
Deferred revenue	-	-	-	9,011	3,552	115,881	109,075	-	-	-	-	237,519
Due to other funds	-	-	-	-	-	147,711	77,966	188,468	6	700,000	-	1,114,151
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,947</u>	<u>\$ 9,011</u>	<u>\$ 3,552</u>	<u>\$ 263,592</u>	<u>\$ 187,041</u>	<u>\$ 190,843</u>	<u>\$ 6</u>	<u>\$ 700,000</u>	<u>\$ -</u>	<u>\$ 1,396,992</u>
Fund balances:												
Restricted for capital improvements	\$ -	\$ -	\$ 74,112	\$ 149,024	\$ -	\$ 180,840	\$ (74,074)	\$ 811,562	\$ 1,292,207	\$ -	\$ -	\$ 2,433,671
Committed to capital improvements	435,213	372,482	-	-	-	-	-	-	-	(598,828)	349,341	558,208
Total fund balances	<u>\$ 435,213</u>	<u>\$ 372,482</u>	<u>\$ 74,112</u>	<u>\$ 149,024</u>	<u>\$ -</u>	<u>\$ 180,840</u>	<u>\$ (74,074)</u>	<u>\$ 811,562</u>	<u>\$ 1,292,207</u>	<u>\$ (598,828)</u>	<u>\$ 349,341</u>	<u>\$ 2,991,879</u>
Total liabilities and fund balances	<u>\$ 435,213</u>	<u>\$ 372,482</u>	<u>\$ 117,059</u>	<u>\$ 158,035</u>	<u>\$ 3,552</u>	<u>\$ 444,432</u>	<u>\$ 112,967</u>	<u>\$ 1,002,405</u>	<u>\$ 1,292,213</u>	<u>\$ 101,172</u>	<u>\$ 349,341</u>	<u>\$ 4,388,871</u>

See accompanying notes to financial statements.

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, 2012

	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
<b>Revenue:</b>												
Property taxes	\$ -	\$ -	\$ -	\$ 19,002	\$ 8,198	\$ 211,310	\$ 144,369	\$ -	\$ -	\$ -	\$ -	\$ 382,879
Sales of Village property	50,226	-	-	-	-	-	-	-	-	-	-	50,226
Investment income	7	977	575	694	30	-	557	294	-	486	155	3,775
Grants and miscellaneous	-	-	-	-	-	-	-	37,500	-	-	-	37,500
<b>Total revenue</b>	<b>\$ 50,233</b>	<b>\$ 977</b>	<b>\$ 575</b>	<b>\$ 19,696</b>	<b>\$ 8,198</b>	<b>\$ 211,340</b>	<b>\$ 144,369</b>	<b>\$ 38,057</b>	<b>\$ 294</b>	<b>\$ 486</b>	<b>\$ 155</b>	<b>\$ 474,380</b>
<b>Expenditures:</b>												
Capital outlay	\$ 185,156	\$ 1,200	\$ 352,949	\$ 4,485	\$ -	\$ 10,363	\$ 148,774	\$ 110,473	\$ 597,660	\$ 8	\$ 18,458	\$ 1,429,526
<b>Total expenditures</b>	<b>\$ 185,156</b>	<b>\$ 1,200</b>	<b>\$ 352,949</b>	<b>\$ 4,485</b>	<b>\$ -</b>	<b>\$ 10,363</b>	<b>\$ 148,774</b>	<b>\$ 110,473</b>	<b>\$ 597,660</b>	<b>\$ 8</b>	<b>\$ 18,458</b>	<b>\$ 1,429,526</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>\$ (134,923)</b>	<b>\$ (223)</b>	<b>\$ (352,374)</b>	<b>\$ 15,211</b>	<b>\$ 8,198</b>	<b>\$ 200,977</b>	<b>\$ (4,405)</b>	<b>\$ (72,416)</b>	<b>\$ (597,366)</b>	<b>\$ 478</b>	<b>\$ (18,303)</b>	<b>\$ (955,146)</b>
<b>Other financing sources (uses):</b>												
Bond proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,001,848	\$ -	\$ -	\$ -	\$ 1,001,848
Operating transfers in:												
General Corporate Fund	150,000	-	-	-	-	-	-	-	-	-	215,000	365,000
Playground and Recreation Fund	15,000	-	-	-	-	-	-	-	-	-	-	15,000
Water Operations Fund	50,000	-	150,000	-	-	-	-	-	-	-	-	200,000
Public Benefit Fund	-	-	-	-	-	-	-	-	-	-	-	75,065
Special Service Area 9	-	8,198	-	-	-	-	-	-	-	-	-	8,198
Operating transfers out:												
2002A&B G.O. Bond Fund	-	-	-	-	-	(345,752)	-	-	-	-	-	(345,752)
2006 G.O. Bond Fund	-	-	-	-	-	-	(41,542)	-	-	-	-	(41,542)
2011 G.O. Bond Fund	-	-	-	-	-	-	-	(10,335)	-	-	-	(10,335)
Density Reduction Fund	-	-	-	-	(8,198)	-	-	-	-	-	-	(8,198)
<b>Total other financing sources (uses)</b>	<b>\$ 215,000</b>	<b>\$ 8,198</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ (8,198)</b>	<b>\$ (345,752)</b>	<b>\$ (41,542)</b>	<b>\$ 991,513</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 290,065</b>	<b>\$ 1,259,284</b>
<b>NET CHANGES IN FUND BALANCES</b>	<b>\$ 80,077</b>	<b>\$ 7,975</b>	<b>\$ (202,374)</b>	<b>\$ 15,211</b>	<b>\$ -</b>	<b>\$ (144,775)</b>	<b>\$ (45,947)</b>	<b>\$ 919,097</b>	<b>\$ (597,366)</b>	<b>478</b>	<b>\$ 271,762</b>	<b>\$ 304,138</b>
<b>FUND BALANCES - May 1, 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>
<b>FUND BALANCES - April 30, 2012</b>	<b>\$ 435,213</b>	<b>\$ 372,482</b>	<b>\$ 74,112</b>	<b>\$ 149,024</b>	<b>\$ -</b>	<b>\$ 180,840</b>	<b>\$ (74,074)</b>	<b>\$ 811,562</b>	<b>\$ 1,292,207</b>	<b>(598,828)</b>	<b>\$ 349,341</b>	<b>\$ 2,991,879</b>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Sale of Village property	\$ 5,000	\$ 50,226	\$ 27,334
Investment income	75	7	77
	<u>5,075</u>	<u>50,233</u>	<u>27,411</u>
Total revenue	\$ 5,075	\$ 50,233	\$ 27,411
Expenditures -			
Capital outlay - automotive equipment	\$ 400,630	\$ 185,156	\$ 68,938
Excess (deficiency) of revenue over expenditures	<u>\$ (395,555)</u>	<u>\$ (134,923)</u>	<u>\$ (41,527)</u>
Other financing sources (uses)-			
Operating transfers in:			
General Corporate Fund	\$ 150,000	\$ 150,000	\$ 250,000
Playground and Recreation Fund	15,000	15,000	15,000
Water Operations Fund	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Total other financing sources (uses)	<u>\$ 215,000</u>	<u>\$ 215,000</u>	<u>\$ 315,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ (180,555)</u>	\$ 80,077	\$ 273,473
FUND BALANCE - May 1		<u>355,136</u>	<u>81,663</u>
FUND BALANCE - April 30		<u>\$ 435,213</u>	<u>\$ 355,136</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue-			
Investment income	\$ 14,500	\$ 977	\$ 4,994
Expenditures -			
Miscellaneous	-	(1,200)	-
Excess (deficiency) of revenue over expenditures	\$ 14,500	\$ (223)	\$ 4,994
Other financing sources (uses) -			
Operating transfer in - Special Service Area 9	-	8,198	6,919
NET CHANGE IN FUND BALANCE	\$ 14,500	\$ 7,975	\$ 11,913
FUND BALANCE - May 1		364,507	352,594
FUND BALANCE - April 30		\$ 372,482	\$ 364,507

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Grant income	\$ -	\$ -	\$ 13,500
Investment income	500	575	2,233
	<u>500</u>	<u>575</u>	<u>15,733</u>
Total revenue	<u>\$ 500</u>	<u>\$ 575</u>	<u>\$ 15,733</u>
Expenditures:			
Capital outlay			
Engineering services	\$ 50,000	\$ 70,156	\$ 90,912
Utility relocation expense	200,000	231,351	43,514
Bridge expense	105,000	-	-
Construction expense	40,000	46,447	14,912
Property acquisitions	20,000	4,995	27,000
	<u>415,000</u>	<u>352,949</u>	<u>176,338</u>
Total expenditures	<u>\$ 415,000</u>	<u>\$ 352,949</u>	<u>\$ 176,338</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (414,500)</u>	<u>\$ (352,374)</u>	<u>\$ (160,605)</u>
Other financing sources (uses):			
Operating transfer in - Water and Sewer Fund	\$ 150,000	\$ 150,000	\$ 100,000
	<u>150,000</u>	<u>150,000</u>	<u>100,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ (264,500)</u>	<u>\$ (202,374)</u>	<u>\$ (60,605)</u>
FUND BALANCE - May 1		<u>276,486</u>	<u>337,091</u>
FUND BALANCE - April 30		<u>\$ 74,112</u>	<u>\$ 276,486</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Property taxes	\$ 18,000	\$ 19,002	\$ 17,770
Interest income	<u>1,500</u>	<u>694</u>	<u>1,075</u>
Total revenue	\$ 19,500	\$ 19,696	\$ 18,845
Expenditures	<u>20,000</u>	<u>4,485</u>	<u>1,222</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (500)</u></u>	\$ 15,211	\$ 17,623
FUND BALANCE - May 1		<u>133,813</u>	<u>116,190</u>
FUND BALANCE - April 30		<u><u>\$ 149,024</u></u>	<u><u>\$ 133,813</u></u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Property taxes	\$ 7,500	\$ 8,198	\$ 6,919
Interest income	-	-	-
	\$ 7,500	\$ 8,198	\$ 6,919
Expenditures	-	-	-
Excess (deficiency) of revenue over expenditures	\$ 7,500	\$ 8,198	\$ 6,919
Other financing sources (uses) -			
Operating transfers out - Density Reduction Fund	(7,500)	(8,198)	(6,919)
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -
FUND BALANCE - May 1		-	-
FUND BALANCE - April 30		\$ -	\$ -

See accompanying notes to financial statements.

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, 2012  
 (with comparative actual)

	<u>2012</u>		<u>2011</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue:			
Property taxes	\$ 350,000	\$ 211,310	\$ 219,876
Investment income	<u>1,000</u>	<u>30</u>	<u>98</u>
Total revenue	<u>\$ 351,000</u>	<u>\$ 211,340</u>	<u>\$ 219,974</u>
Expenditures-			
Contractual legal services	\$ 3,000	\$ 9,963	\$ 3,247
Engineering services	500	-	-
Auditing services	<u>1,000</u>	<u>400</u>	<u>400</u>
Total revenue	<u>\$ 4,500</u>	<u>\$ 10,363</u>	<u>\$ 3,647</u>
Excess (deficiency) of revenue over expenditures	\$ 346,500	\$ 200,977	\$ 216,327
Other financing sources (uses) -			
Operating transfer out:			
2002A&B General Obligation Fund	<u>(348,505)</u>	<u>(345,752)</u>	<u>(348,505)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (2,005)</u>	\$ (144,775)	\$ (132,178)
FUND BALANCE - May 1		<u>325,615</u>	<u>457,793</u>
FUND BALANCE - April 30		<u>\$ 180,840</u>	<u>\$ 325,615</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Property taxes	\$ 125,000	\$ 144,369	\$ 125,820
Investment income	-	-	(24)
	<u>\$ 125,000</u>	<u>\$ 144,369</u>	<u>\$ 125,796</u>
Expenditures:			
Capital outlay			
Contractual legal services	\$ -	\$ 353	\$ 2,500
Auditing services	500	400	400
Consulting services	25,000	-	-
Developer reimbursement	20,000	2,237	13,598
Property acquisitions	100,000	77,481	-
Public Improvement projects	85,000	-	-
Street improvement projects	-	68,303	(7,436)
Park improvements	-	-	2,406
	<u>\$ 230,500</u>	<u>\$ 148,774</u>	<u>11,468</u>
Excess (deficiency) of revenue over expenditures	\$ (105,500)	\$ (4,405)	\$ 114,328
Other financing sources (uses):			
Operating transfers out - 2006 Debt Service Fund	(41,542)	(41,542)	(41,560)
NET CHANGE IN FUND BALANCE	<u>\$ (147,042)</u>	<u>\$ (45,947)</u>	<u>\$ 72,768</u>
FUND BALANCE - May 1		<u>(28,127)</u>	<u>(100,895)</u>
FUND BALANCE - April 30		<u>\$ (74,074)</u>	<u>\$ (28,127)</u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
NEW WEST GATEWAY TIF DISTRICT #2.1 FUND  
SCHEDULE OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Rental income	\$ 18,000	\$ 37,500	\$ -
Investment income	-	557	-
Miscellaneous income	-	-	-
	<u>\$ 18,000</u>	<u>\$ 38,057</u>	<u>\$ -</u>
Expenditures:			
Contractual legal services	\$ 2,000	\$ 29,201	\$ 4,298
Engineering services	20,000	32,916	36,532
Audit	500	-	-
Consulting services	20,000	44,756	46,410
Street improvement program	932,000	1,600	6,135
Publications	-	-	546
Miscellaneous	-	2,000	90
	<u>\$ 974,500</u>	<u>\$ 110,473</u>	<u>\$ 94,011</u>
Excess (deficiency) of revenue over expenditures before other financing sources (uses)	\$ (956,500)	\$ (72,416)	\$ (94,011)
Other financing sources (uses) -			
Bond proceeds	1,000,000	1,001,848	-
Issuance costs	-	-	-
Operating transfer out - 2011 G. O. Bond Fund	<u>(10,335)</u>	<u>(10,335)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 33,165</u>	\$ 919,097	\$ (94,011)
FUND BALANCE - May 1		<u>(107,535)</u>	<u>(13,524)</u>
FUND BALANCE - April 30		<u>\$ 811,562</u>	<u>\$ (107,535)</u>

See accompanying notes to financial statements.

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, 2012  
 (with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Interest income	\$ -	\$ 486	\$ 357
Miscellaneous income	500,000	-	-
Total revenue	\$ 500,000	\$ 486	\$ 357
Expenditures -	-	(8)	-
NET CHANGE IN FUND BALANCE	\$ 500,000	\$ 478	\$ 357
FUND BALANCE - May 1		(599,306)	(599,663)
FUND BALANCE - April 30		\$ (598,828)	\$ (599,306)

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue -			
Investment income	\$ 500	\$ 294	\$ 3,461
Expenditures:			
Principal retirement	\$ -	\$ -	\$ 207,661
Capital outlay			
Street improvement projects	788,500	597,660	1,283,964
Total expenditures	\$ 788,500	\$ 597,660	\$ 1,491,625
Excess (deficiency) of revenue over expenditures	\$ (788,000)	\$ (597,366)	\$ (1,488,164)
Other financing sources			
Operating transfers in:			
Storm Water Detention Fund	-	-	51,000
NET CHANGE IN FUND BALANCE	\$ (788,000)	\$ (597,366)	\$ (1,437,164)
FUND BALANCE - May 1		1,889,573	3,326,737
FUND BALANCE - April 30		\$ 1,292,207	\$ 1,889,573

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue:			
Investment income	\$ 100	\$ 155	\$ 348
Grant	-	-	124,037
	<u>\$ 100</u>	<u>\$ 155</u>	<u>\$ 124,385</u>
Expenditures:			
Capital outlay			
Buildings	\$ -	\$ -	\$ (2,286)
Other machinery and equipment	-	-	15,462
Park improvements	20,000	18,458	43,575
Miscellaneous	-	-	108,641
	<u>\$ 20,000</u>	<u>\$ 18,458</u>	<u>\$ 165,392</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (19,900)</u>	<u>\$ (18,303)</u>	<u>\$ (41,007)</u>
Other financing sources (uses) -			
Operating transfers in:			
General Corporate Fund	\$ 100,000	\$ 215,000	\$ 100,000
Public Benefit Fund	75,065	75,065	-
	<u>\$ 175,065</u>	<u>\$ 290,065</u>	<u>\$ 100,000</u>
Total other financing sources (uses):	<u>\$ 175,065</u>	<u>\$ 290,065</u>	<u>\$ 100,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ 155,165</u>	<u>\$ 271,762</u>	<u>\$ 58,993</u>
FUND BALANCE - May 1		<u>77,579</u>	<u>18,586</u>
FUND BALANCE - April 30		<u>\$ 349,341</u>	<u>\$ 77,579</u>

See accompanying notes to financial statements.

## 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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Operating revenues:			
Charges for services	\$ 2,832,500	\$ 3,268,792	\$ 3,087,232
Employee insurance contributions	1,000	6,938	5,702
Miscellaneous income	5,000	5,073	8,267
Insurance reimbursements	85,000	100	120,704
Total operating revenue	<u>\$ 2,923,500</u>	<u>\$ 3,280,903</u>	<u>\$ 3,221,905</u>
Operating expenses:			
Personal	\$ 476,686	\$ 477,930	\$ 483,084
Maintenance, operations and contractual services	1,831,875	1,796,754	1,702,039
Capital outlay	57,650	69,670	46,507
Depreciation	-	93,385	102,039
Total operating expenses	<u>\$ 2,366,211</u>	<u>\$ 2,437,739</u>	<u>\$ 2,333,669</u>
Operating income	\$ 557,289	\$ 843,164	\$ 888,236
Nonoperating revenues -			
Interest income	<u>100</u>	<u>-</u>	<u>-</u>
Income before transfers	\$ 557,389	\$ 843,164	\$ 888,236
Transfers in (out) -	<u>(712,096)</u>	<u>(1,348,244)</u>	<u>(716,439)</u>
CHANGE IN NET ASSETS	<u>\$ (154,707)</u>	<u>\$ (505,080)</u>	<u>\$ 171,797</u>
NET ASSETS - May 1		<u>3,430,719</u>	<u>3,258,922</u>
NET ASSETS - April 30		<u>\$ 2,925,639</u>	<u>\$ 3,430,719</u>

See accompanying notes to financial statements.

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, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Revenue -			
Reimbursement	\$ 30,000	\$ -	\$ -
Operating expenses:			
Capital outlay:			
Meter replacement program	\$ -	\$ -	\$ 24,122
Water and Sewer improvements	720,000	218,616	-
Valve replacements and additions	40,000	39,305	-
Depreciation	-	93,995	87,547
Total operating expenses	\$ 760,000	\$ 351,916	\$ 111,669
Less - additions to fixed assets	-	(257,921)	(24,122)
Total operating expenses	\$ 760,000	\$ 93,995	\$ 87,547
Operating income	\$ (730,000)	\$ (93,995)	\$ (87,547)
Transfers in (out)-			
Transfers in	\$ 750,000	\$ 750,000	\$ 100,000
CHANGE IN NET ASSETS	<u>\$ 20,000</u>	\$ 656,005	\$ 12,453
TOTAL ASSETS - May 1		<u>1,527,422</u>	<u>1,514,969</u>
TOTAL ASSETS - April 30		<u>\$ 2,183,427</u>	<u>\$ 1,527,422</u>

See accompanying notes to financial statements.

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, 2012  
 (with comparative actual)

	2012		2011
	Budget	Actual	Actual
Operating revenues -			
Storm water detention fees	\$ -	\$ -	\$ -
Operating expenses -			
Village improvements	-	-	-
Operating income (loss)	\$ -	\$ -	\$ -
Nonoperating revenues (expenses) -			
Interest income	\$ 450	\$ 602	\$ 528
Income (loss) before transfers	\$ 450	\$ 602	\$ 528
Transfers in (out)	-	-	(51,000)
CHANGES IN NET ASSETS	\$ 450	\$ 602	\$ (50,472)
NET ASSETS - May 1		124,772	175,244
NET ASSETS - April 30		\$ 125,374	\$ 124,772

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
WATER OPERATIONS FUND  
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Operating expenses - Water Department:			
Regular salaries	\$ 306,000	\$ 292,155	\$ 302,168
Overtime	35,000	34,028	36,235
Sick leave pay	2,000	681	-
Part-time and temporary services	24,000	343	20,200
Employee assistance program	125	-	-
FICA and IMRF	43,500	41,244	41,126
Social security	21,500	19,503	21,249
Medicare	5,000	4,561	4,969
Employee group insurance	62,700	85,415	57,137
Total personal services	<u>\$ 499,825</u>	<u>\$ 477,930</u>	<u>\$ 483,084</u>
Engineering services	\$ 10,000	\$ 3,440	\$ 2,054
Auditing services	9,500	9,220	9,310
Other professional services	5,000	6,729	3,488
Office equipment maintenance	300	-	112
Auto equipment maintenance	6,000	7,959	2,780
Maintenance of buildings	3,500	1,216	5,794
Maintenance of grounds	800	-	710
Communications equipment maintenance	200	-	19
Maintenance of other equipment	3,000	7,129	4,692
Services to maintain water system	125,000	74,992	90,640
Services to maintain meters	4,000	800	540
Services to maintain fire hydrants	-	3,080	-
Advertising	100	61	-
Printing and duplicating	8,500	8,411	8,152
Programming services	6,000	5,194	5,315
Postage	8,000	7,963	7,743
Training expense	400	-	369
Meetings and conference expense	1,200	793	839
Dues and membership fees	400	525	435
Telephone	4,500	2,830	4,769
Electricity	50,000	35,374	47,390
Gas	5,500	3,836	4,606
Leak detection services	6,000	1,800	1,400
Laboratory tests	3,000	3,118	2,624
Dumping fees	25,000	8,027	21,030
Rental - equipment	500	-	-
Total contractual	<u>\$ 286,400</u>	<u>\$ 192,497</u>	<u>\$ 224,811</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
WATER OPERATIONS FUND  
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Publications	\$ 300	\$ -	\$ -
Office supplies	500	20	125
Gas, oil and antifreeze	18,000	16,133	15,814
Materials to maintain water system	55,000	69,039	41,181
Materials to maintain water meters	5,000	2,806	6
Chemicals	3,500	2,880	1,998
Janitorial supplies	300	100	57
Minor equipment, tools and hardware	3,000	2,012	2,846
Clothing	5,000	5,344	4,872
Safety equipment/medical supplies	300	226	199
Water	<u>1,175,000</u>	<u>1,289,475</u>	<u>1,153,845</u>
Total commodities	<u>\$ 1,265,900</u>	<u>\$ 1,388,035</u>	<u>\$ 1,220,943</u>
Insurance premiums	\$ 30,000	\$ 27,581	\$ 25,489
Insurance deductible	1,000	-	-
Insurance claims administration	2,000	1,544	1,808
Wellness	75	71	-
IEPA Fees	6,000	6,000	6,000
Contingencies	<u>10,000</u>	<u>-</u>	<u>-</u>
Total other charges	<u>\$ 49,075</u>	<u>\$ 35,196</u>	<u>\$ 33,297</u>
Buildings	\$ -	\$ -	\$ 5,422
Office machinery and equipment	1,500	841	-
Other machinery and equipment	<u>7,400</u>	<u>7,584</u>	<u>2,391</u>
Total capital outlay	<u>\$ 8,900</u>	<u>\$ 8,425</u>	<u>\$ 7,813</u>
Less - additions to fixed assets	<u>-</u>	<u>-</u>	<u>-</u>
Net capital outlay	<u>\$ 8,900</u>	<u>\$ 8,425</u>	<u>\$ 7,813</u>
Total operating expenses - Water Department	<u>\$ 2,110,100</u>	<u>\$ 2,102,083</u>	<u>\$ 1,969,948</u>
Sewer Department:			
Engineering services	\$ 1,500	\$ 20,463	\$ 608
Vehicle maintenance	1,000	43	519
Services to maintain sewer system	100,000	141,202	102,644
Services to maintain lift stations	20,000	19,318	119,217
Services to maintain creeks and ditches	<u>2,500</u>	<u>-</u>	<u>-</u>
Total contractual	<u>\$ 125,000</u>	<u>\$ 181,026</u>	<u>\$ 222,988</u>

VILLAGE OF SCHILLER PARK, ILLINOIS  
WATER OPERATIONS FUND  
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Material to maintain sewer system	\$ 15,000	14,390	\$ 10,522
Residential grant program	25,000	46,855	28,172
Less - additions to fixed assets	-	-	-
Net capital outlay	\$ 40,000	\$ 61,245	\$ 38,694
Total operating expenses - Sewer Department	\$ 165,000	\$ 242,271	\$ 261,682
Depreciation	\$ -	\$ 93,385	\$ 102,039
Total operating expenses	\$ 2,275,100	\$ 2,437,739	\$ 2,333,669

See accompanying notes to financial statements.

## 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 work 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.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 FIDUCIARY FUNDS  
 COMBINING BALANCE SHEET  
 APRIL 30, 2012

ASSETS

	Pension Trust		Total Pension Trust	Agency			Total Agency
	Firefighters' Pension	Police Pension		Builders' Escrow Fund	Special Assessment Fund	Special Service Area No. 1	
Assets:							
Cash	\$ 482,542	\$ 1,280,446	\$ 1,762,988	\$ 95,137	\$ -	\$ 42,237	\$ 137,374
Investments	9,794,395	13,279,765	23,074,160	-	64,602	-	64,602
Receivables:							
Due from other funds	6,652	9,033	15,685	-	-	-	-
Property owners	-	-	-	-	5,526	21,003	26,529
Accrued interest	21,486	51,697	73,183	-	-	-	-
<b>Total assets</b>	<b>\$ 10,305,075</b>	<b>\$ 14,620,941</b>	<b>\$ 24,926,016</b>	<b>\$ 95,137</b>	<b>\$ 70,128</b>	<b>\$ 63,240</b>	<b>\$ 228,505</b>

LIABILITIES AND FUND BALANCES

Liabilities:							
Bonds payable	\$ -	\$ -	\$ -	\$ -	\$ 19,684	\$ -	\$ 19,684
Accounts payable	1,562	-	1,562	-	-	-	-
Deposits	-	-	-	89,355	-	-	89,355
Receipts in suspense	-	-	-	-	-	-	-
Due to bondholders	-	-	-	-	-	62,940	62,940
Due to other funds	-	224	224	5,782	-	300	6,082
<b>Total liabilities</b>	<b>\$ 1,562</b>	<b>\$ 224</b>	<b>\$ 1,786</b>	<b>\$ 95,137</b>	<b>\$ 19,684</b>	<b>\$ 63,240</b>	<b>\$ 178,061</b>
Fund balances:							
Reserved for bondholders	\$ -	\$ -	\$ -	\$ -	\$ 50,444	\$ -	\$ 50,444
Reserved for employees' retirement system	10,303,513	14,620,717	24,924,230	-	-	-	-
<b>Total fund balances</b>	<b>\$ 10,303,513</b>	<b>\$ 14,620,717</b>	<b>\$ 24,924,230</b>	<b>\$ -</b>	<b>\$ 50,444</b>	<b>\$ -</b>	<b>\$ 50,444</b>
<b>Total liabilities and fund balances</b>	<b>\$ 10,305,075</b>	<b>\$ 14,620,941</b>	<b>\$ 24,926,016</b>	<b>\$ 95,137</b>	<b>\$ 70,128</b>	<b>\$ 63,240</b>	<b>\$ 228,505</b>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
PENSION TRUST FUNDS  
COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012

	Firefighters' Pension	Police Pension	Totals
Additions:			
Contributions - employer	\$ 854,508	\$ 1,141,203	\$ 1,995,711
Contributions - employee	166,115	248,625	414,740
Investment income	645,050	594,797	1,239,847
Net change in fair value of investments	(403,743)	(268,402)	(672,145)
Less - investment expenses	(95,636)	(107,802)	(203,438)
Miscellaneous - pension buyback	-	20,455	20,455
	<u>\$ 1,166,294</u>	<u>\$ 1,628,876</u>	<u>\$ 2,795,170</u>
Deductions:			
Benefits	\$ 939,539	\$ 1,324,850	\$ 2,264,389
Refunds	-	3,220	3,220
Administration	26,993	27,633	54,626
	<u>\$ 966,532</u>	<u>\$ 1,355,703</u>	<u>\$ 2,322,235</u>
Net increase	\$ 199,762	\$ 273,173	\$ 472,935
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS:			
May 1, 2011	<u>10,103,751</u>	<u>14,347,544</u>	<u>24,451,295</u>
April 30, 2012	<u>\$ 10,303,513</u>	<u>\$ 14,620,717</u>	<u>\$ 24,924,230</u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
POLICE PENSION FUND  
SCHEDULE OF CHANGES IN PLAN ASSETS  
- BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
(with comparative actual)

	2012		2011
	Budget	Actual	Actual
Additions:			
Contributions - employer	\$ 1,092,012	\$ 1,141,203	\$ 1,009,975
Contributions - employee	245,000	248,625	242,841
Investment income	400,000	594,797	826,458
Net change in fair value of investments	500,000	(268,402)	699,419
Less - investment expenses	(110,000)	(107,802)	(94,282)
Miscellaneous - pension buyback	-	20,455	-
	<u>\$ 2,127,012</u>	<u>\$ 1,628,876</u>	<u>\$ 2,684,411</u>
Deductions:			
Benefits	\$ 1,250,000	\$ 1,324,850	\$ 1,178,744
Refunds	-	3,220	16,325
Administration:			
Auditing services	8,500	9,250	8,500
Dues and subscriptions	1,300	1,275	1,275
Medical and hospital services	-	425	-
Actuarial study	1,800	1,900	3,600
Meetings and conferences	5,000	3,750	4,371
Legal fees	10,000	8,432	4,659
DOI compliance fee	2,500	2,576	2,222
Contingencies	-	25	46
	<u>\$ 1,279,100</u>	<u>\$ 1,355,703</u>	<u>\$ 1,219,742</u>
Net increase	<u>\$ 847,912</u>	<u>\$ 273,173</u>	<u>\$ 1,464,669</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS:			
May 1, 2011		<u>14,347,544</u>	<u>12,882,875</u>
April 30, 2012		<u>\$ 14,620,717</u>	<u>\$ 14,347,544</u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 FIREFIGHTERS' PENSION FUND  
 SCHEDULE OF CHANGES IN PLAN ASSETS  
 - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2012  
 (with comparative actual)

	2012		2011
	Budget	Actual	Actual
Additions:			
Contributions - employer	\$ 796,522	\$ 854,508	\$ 709,353
Contributions - employee	166,000	166,115	165,080
Investment income (loss)	300,000	645,050	470,019
Net change in fair value of investments	250,000	(403,743)	550,660
Less - investment expenses	(70,000)	(95,636)	(84,658)
Miscellaneous income	-	-	-
	<u>\$ 1,442,522</u>	<u>\$ 1,166,294</u>	<u>\$ 1,810,454</u>
Deductions:			
Benefits	\$ 930,000	\$ 939,539	\$ 890,739
Refunds	2,000	-	-
Administration:			
Auditing services	6,500	7,250	6,500
Medical and hospital services	2,000	4,365	475
Actuarial study	1,800	1,900	3,600
Meetings	7,500	1,778	2,170
Legal fees	11,000	9,176	4,190
DOI compliance fee	1,800	1,841	1,636
Contingencies	500	683	41
	<u>\$ 963,100</u>	<u>\$ 966,532</u>	<u>\$ 909,351</u>
Net increase	<u>\$ 479,422</u>	<u>\$ 199,762</u>	<u>\$ 901,103</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS:			
May 1, 2011		<u>10,103,751</u>	<u>9,202,648</u>
April 30, 2012		<u>\$ 10,303,513</u>	<u>\$ 10,103,751</u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
 AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FUND BALANCES  
 FOR THE FISCAL YEAR ENDED APRIL 30, 2012

	<u>Balances</u> May 1, 2011	<u>Additions</u>	<u>Deletions</u>	<u>Balances</u> April 30, 2012
<b>BUILDERS' ESCROW FUND</b>				
ASSETS				
Cash	\$ 112,680	\$ -	\$ 17,543	\$ 95,137
<b>TOTAL ASSETS</b>	<u>\$ 112,680</u>	<u>\$ -</u>	<u>\$ 17,543</u>	<u>\$ 95,137</u>
LIABILITIES				
Due to other funds	\$ 17,937	\$ -	\$ 12,549	\$ 5,388
Deposits	94,743	-	4,994	89,749
<b>TOTAL LIABILITIES</b>	<u>\$ 112,680</u>	<u>\$ -</u>	<u>\$ 17,543</u>	<u>\$ 95,137</u>
 <b>SPECIAL ASSESSMENT FUND</b>				
ASSETS				
Cash	\$ 64,426	\$ 176	\$ -	\$ 64,602
Receivable - property owner	5,526	-	-	5,526
<b>TOTAL ASSETS</b>	<u>\$ 69,952</u>	<u>\$ 176</u>	<u>\$ -</u>	<u>\$ 70,128</u>
LIABILITIES - Bonds payable	\$ 19,684	\$ -	\$ -	\$ 19,684
FUND BALANCE	50,268	176	-	50,444
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 69,952</u>	<u>\$ 176</u>	<u>\$ -</u>	<u>\$ 70,128</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, 2012

	Balances May 1, 2011	Additions	Deletions	Balances April 30, 2012
<b>SPECIAL SERVICE AREA NO. 1</b>				
ASSETS				
Cash	\$ 48,578	\$ -	\$ 6,341	\$ 42,237
Receivable - property owner	23,294	-	2,291	21,003
<b>TOTAL ASSETS</b>	<b><u>\$ 71,872</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 8,632</u></b>	<b><u>\$ 63,240</u></b>
LIABILITIES				
Interfund	\$ -	\$ 300	\$ -	\$ 300
Due to bondholders	71,872	-	8,932	62,940
<b>TOTAL LIABILITIES</b>	<b><u>\$ 71,872</u></b>	<b><u>\$ 300</u></b>	<b><u>\$ 8,932</u></b>	<b><u>\$ 63,240</u></b>
<b>ALL AGENCY FUNDS</b>				
ASSETS				
Cash	\$ 225,684	\$ 176	\$ 23,884	\$ 201,976
Due from other funds	-	-	-	-
Receivable - property owner	28,820	-	2,291	26,529
<b>TOTAL ASSETS</b>	<b><u>\$ 254,504</u></b>	<b><u>\$ 176</u></b>	<b><u>\$ 26,175</u></b>	<b><u>\$ 228,505</u></b>
LIABILITIES				
Bonds payable	\$ 19,684	\$ -	\$ -	\$ 19,684
Deposits	94,743	-	4,994	89,749
Due to other funds	17,937	300	12,549	5,688
Due to bondholders	71,872	-	8,932	62,940
<b>TOTAL LIABILITIES</b>	<b><u>\$ 204,236</u></b>	<b><u>\$ 300</u></b>	<b><u>\$ 26,475</u></b>	<b><u>\$ 178,061</u></b>
FUND BALANCE				
Fund Balance	\$ 50,268	\$ 176	\$ -	\$ 50,444
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$ 254,504</u></b>	<b><u>\$ 476</u></b>	<b><u>\$ 26,475</u></b>	<b><u>\$ 228,505</u></b>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS  
SPECIAL ASSESSMENT FUND  
BONDS OUTSTANDING  
APRIL 30, 2012

<u>Warrant Number</u>	<u>Maturity</u>	<u>Series</u>	<u>Amount</u>	
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>

See accompanying notes to financial statements.

SCHILLER PARK PUBLIC LIBRARY  
STATEMENT OF NET ASSETS  
APRIL 30, 2012

ASSETS	<u>Governmental Activities</u>
Cash	\$ 985,957
Property taxes receivable	456,586
Prepaid insurance	11,508
Deferred charges	12,574
Capital assets (net of accumulated depreciation) - Land, building and improvements	<u>1,324,924</u>
Total assets	<u><u>\$ 2,791,549</u></u>
LIABILITIES AND NET ASSETS	
Liabilities:	
Accounts payable	\$ 18,563
Accrued interest	13,542
Payable to primary government	30,445
Deferred property taxes	456,586
Noncurrent liabilities:	
Due within one year	68,000
Due in one more than one year	<u>666,906</u>
Total liabilities	<u>\$ 1,254,042</u>
Net assets:	
Investment in capital assets, net of related debt	\$ 1,324,924
Unrestricted	<u>212,583</u>
Total net assets	<u>\$ 1,537,507</u>
Total liabilities and net assets	<u><u>\$ 2,791,549</u></u>

See accompanying notes to financial statements.

SCHILLER PARK PUBLIC LIBRARY  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012

		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	\$ 833,853	\$ 37,244	\$ 12,126	\$ -	\$ (784,483)
			General revenues:		
			Property taxes	\$ 913,880	
			Replacement taxes	36,326	
			Total general revenues	\$ 950,206	
			Change in net assets	\$ 165,723	
			NET ASSETS, May 1, 2011	1,371,784	
			NET ASSETS, April 30, 2012	\$ 1,537,507	

See accompanying notes to financial statements.

SCHILLER PARK PUBLIC LIBRARY  
BALANCE SHEET  
GOVERNMENTAL FUND  
APRIL 30, 2012

ASSETS

Cash	\$ 985,957
Property taxes receivable	456,586
Prepaid insurance	<u>11,508</u>
Total assets	<u><u>\$ 1,454,051</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 18,563
Due to other funds	30,445
Deferred property taxes	<u>456,586</u>
Total liabilities	\$ 505,594
Fund balance	
Reserved for prepaids	\$ 11,508
Unreserved	<u>936,949</u>
Fund balance	<u>\$ 948,457</u>
Total liabilities and fund balance	<u><u>\$ 1,454,051</u></u>

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

Fund balance	\$ 948,457
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	1,324,924
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	(730,000)
Accrued interest on long-term liabilities is shown as a liability	(13,542)
Net other post employment benefitg 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>12,574</u>
Net assets of governmental activities	<u><u>\$ 1,537,507</u></u>

See accompanying notes to financial statements.

SCHILLER PARK PUBLIC LIBRARY  
STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND  
FOR THE FISCAL YEAR ENDED APRIL 30, 2012

Revenue:	
Property taxes - net	\$ 913,880
Replacement taxes	36,326
Grant	12,126
Program revenue	<u>37,244</u>
Total revenue	\$ 999,576
Expenditures - Cultural and recreation	<u>1,710,149</u>
Excess of revenue over expenditures	\$ (710,573)
FUND BALANCE:	
May 1, 2011	<u>1,659,030</u>
April 30, 2012	<u><u>\$ 948,457</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, 2012

Net change in fund balance	\$ (710,573)
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	(13,433)
Governmental funds report capital outlay as expenditures, however, they are capitalized and depreciated in the statement of activities	825,195
Payment of bond principal is an expenditure in the governmental funds, but the payment reduces the long-term liabilities in the statement of assets	65,000
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	(1,550)
The change in the accrual of interest is reported as an increase of interest expense on the statement of activities	<u>1,084</u>
Change in net assets of governmental activities	<u><u>\$ 165,723</u></u>

See accompanying notes to financial statements.

VILLAGE OF SCHILLER PARK, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS, SERIES 2002C

APRIL 30, 2012

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
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>\$ 1,799,321</u>	<u>\$ 944,682</u>	<u>\$ 2,744,003</u>		<u>\$ 472,342</u>		<u>\$ 472,340</u>

VILLAGE OF SCHILLER PARK, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS, SERIES 2005

APRIL 30, 2012

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
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>\$ 1,785,000</u>	<u>\$ 481,191</u>	<u>\$ 2,266,191</u>		<u>\$ 240,596</u>		<u>\$ 240,595</u>

VILLAGE OF SCHILLER PARK, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS, SERIES 2006A

APRIL 30, 2012

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
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>\$ 3,465,000</u>	<u>\$ 840,118</u>	<u>\$ 4,305,118</u>		<u>\$ 420,060</u>		<u>\$ 420,058</u>

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

APRIL 30, 2012

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
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>\$ 7,515,000</u>	<u>\$ 2,358,519</u>	<u>\$ 9,873,519</u>		<u>\$ 1,179,260</u>		<u>\$ 1,179,259</u>

VILLAGE OF SCHILLER PARK, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS, SERIES 2008

APRIL 30, 2012

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
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>\$ 4,450,000</u>	<u>\$ 1,158,945</u>	<u>\$ 5,608,945</u>		<u>\$ 579,472</u>		<u>\$ 579,473</u>

VILLAGE OF SCHILLER PARK, ILLINOIS

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

APRIL 30, 2012

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
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>\$ 1,765,000</u>	<u>\$ 175,674</u>	<u>\$ 1,940,674</u>		<u>\$ 87,837</u>		<u>\$ 87,837</u>

VILLAGE OF SCHILLER PARK, ILLINOIS

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

APRIL 30, 2012

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
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>\$ 800,000</u>	<u>\$ 33,995</u>	<u>\$ 833,995</u>		<u>\$ 16,997</u>		<u>\$ 16,998</u>

VILLAGE OF SCHILLER PARK, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2011

APRIL 30, 2012

Date of Issue November 17, 2011  
Date of Maturity December 1, 2014  
Authorized Issue \$ 2,545,000  
Interest Rates 2.00%  
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
2013	\$ 815,000	\$ 52,879	\$ 867,879	2012	\$ 27,429	2012	\$ 25,450
2014	865,000	34,600	899,600	2013	17,300	2013	17,300
2015	865,000	17,300	882,300	2014	8,650	2014	8,650
	<u>\$ 2,545,000</u>	<u>\$ 104,779</u>	<u>\$ 2,649,779</u>		<u>\$ 53,379</u>		<u>\$ 51,400</u>

VILLAGE OF SCHILLER PARK, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2011

APRIL 30, 2012

Date of Issue July 21, 2011  
Date of Maturity December 1, 2022  
Authorized Issue \$ 3,775,000.00  
Interest Rates Between 2.0% and 3.75%  
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
2013	\$ -	\$ 108,750	\$ 108,750	2012	\$ 54,375	2012	\$ 54,375
2014	-	108,750	108,750	2013	54,375	2013	54,375
2015	-	108,750	108,750	2014	54,375	2014	54,375
2016	435,000	104,400	539,400	2015	54,375	2015	50,025
2017	440,000	95,650	535,650	2016	50,025	2016	45,625
2018	450,000	85,625	535,625	2017	45,625	2017	40,000
2019	460,000	73,675	533,675	2018	40,000	2018	33,675
2020	475,000	60,225	535,225	2019	33,675	2019	26,550
2021	490,000	45,138	535,138	2020	26,550	2020	18,588
2022	505,000	28,337	533,337	2021	18,587	2021	9,750
2023	520,000	9,750	529,750	2022	9,750		
	<u>\$ 3,775,000</u>	<u>\$ 829,050</u>	<u>\$ 4,604,050</u>		<u>\$ 441,712</u>		<u>\$ 387,338</u>

VILLAGE OF SCHILLER PARK  
STATEMENT OF ASSESSED VALUATION AND TAX RATES  
FOR THE YEARS 1974 TO 2011, 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
2011	\$371,743,155	2.2390	0.8254	0.1091	0.1394	-	-	-	-	0.1240	0.1699	0.2577	0.2547	0.1926	0.0831	0.0831	-
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	0.0016	0.0600	0.0900	0.1486	0.1500	0.1162	0.7100	0.0750	0.0750	-
1989	197,641,095	1.2790	0.2241	0.1056	0.1303	-	0.0500	0.0018	0.0600	0.0900	0.1301	0.1500	0.1074	0.0617	0.0750	0.0750	-
1988	174,157,838	1.5420	0.2425	0.3635	0.1390	-	0.0500	-	0.0600	0.0900	0.1202	0.1500	0.1125	0.0581	0.0750	0.0750	-
1987	171,451,694	1.1880	0.2343	0.0214	0.1412	-	0.0500	-	0.0600	0.0900	0.1046	0.1500	0.1186	0.0588	0.0750	0.0750	-
1986	169,413,593	1.2100	0.2067	0.0845	0.1368	-	0.0500	-	0.0600	0.0900	0.0996	0.1463	0.0957	0.0550	0.0719	0.0719	-
1985	165,580,670	1.0300	0.1768	0.0209	0.1058	-	0.0436	0.0020	0.0542	0.0872	0.0996	0.1463	0.1131	0.0633	0.0750	0.0750	-
1984	135,343,068	1.0920	0.1142	0.0728	0.1142	-	0.0479	0.0023	0.0600	0.0900	0.1142	0.1500	0.1087	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	0.1131	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	-	-	-