VILLAGE OF SCHILLER PARK, ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

APRIL 30, 2013

CONTENTS

(Continued)

CONTENTS

(Continued)

CONTENTS

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Continued)

(Continued)

CONTENTS

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Continued)

(Continued)

CONTENTS

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Continued)

SUPPLEMENTAL SECTION (Unaudited)

STATISTICAL SECTION (Unaudited)

FINANCIAL SECTION

INDEPENDENT AUDITIOR’S REPORT

VILLAGE OF
SCHILLER PARK

GW & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Village President
and Board of Trustees
Village of Schiller Park, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Village of Schiller Park, Illinois, as of and for the year ended April 30, 2013, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Village of Schiller Park, Illinois, as of April 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

(continued)

Change in Accounting Principle

As discussed in Note 1 to the financial statements, in 2013 the Village adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Positions* and Governmental Accounting Standards Board Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3–9 and 58–65 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Schiller Park, Illinois' basic financial statements. The combining and individual fund financial statements and schedules, the supplemental section 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 fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The supplemental and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

GW & Associates, P.C.

South Chicago Heights, Illinois
November 15, 2013

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 position of the Village of Schiller Park governmental activities increased approximately 0.9 million to 39.0 million which represents a 2.4% increase, while business type activities also realized an increase to end the fiscal year at 5.3 million which represents a 2.4% increase.
- As of April 30, 2013 the General Corporate Fund balance decreased 0.2 million to 8.0 million over the prior year. The fund balance of all governmental funds, including both major and non-major funds, was 12.2 million, a decrease of 1.4 million. This was largely due to expenses associated with the West Gateway TIF Fund.
- The business-type activities which consist mostly of Water and Sewer operations ended the fiscal year with an increase of net position of approximately $127,000.
- Revenue for the General Fund was approximately $600,000 over budget as sales tax and income tax rebounded faster than anticipated from the improving local economy.

REPORTING THE VILLAGE AS A WHOLE

Government-wide Financial Statements

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

The first government-wide statement is the Statement of Net Position that presents information about all of the Village's assets, liabilities, and deferred inflows of resources with the difference reported as net position. Over a multi-year period, an increase or decrease in net position 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 prescribed in GASB 34, the Village has implemented all infrastructure into its capital assets. Infrastructure assets include roads, sidewalks traffic signals, etc. These infrastructure assets are the largest asset class of the Village. Additionally, certain portions of the debt have identified sources of revenue (Tax Increment Financing and Special Service Area), which are not credited in this report. Again, if these sources of revenue were included, the over-all picture would improve.

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

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

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

The government-wide financial statements are presented on pages 10-11 of this report.

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

STATEMENT OF NET POSITION
APRIL 30,

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2012	2013	2012	2013	2012	2013
Current and other assets	$ 18,441,378	$ 17,706,256	$ 1,972,000	$ 2,168,328	$ 20,413,378	$ 19,874,584
Capital assets	54,311,771	54,483,043	3,404,439	3,655,343	57,716,210	58,138,386
Total assets	72,753,149	72,189,299	5,376,439	5,823,671	78,129,588	78,012,970
Long-term liabilities	27,095,953	24,890,510	-	-	27,095,953	24,890,510
Other liabilities	3,463,514	3,940,566	164,365	475,820	3,627,879	4,416,386
Total liabilities	30,559,467	28,831,076	164,365	475,820	30,723,832	29,306,896
Deferred Inflows of Resources	4,052,716	4,317,086	-	-	4,052,716	4,317,086
Investment in capital assets, net of related debt	25,246,133	26,992,480	3,404,439	3,655,343	28,650,572	30,647,823
Restricted net position	4,660,543	3,776,408	710,691	1,257,773	5,371,234	5,034,181
Unrestricted net position	8,234,290	8,272,249	1,096,944	434,736	9,331,234	8,706,985
Total net position	$ 38,140,966	$ 39,041,137	$ 5,212,074	$ 5,347,852	$ 43,353,040	$ 44,388,989

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

	Governmental Activities		Business-type Activities		Total Primary Government	
Revenue:	2012	2013	2012	2013	2012	2013
Program revenues- charges for services	$ 764,332	2,381,414	$ 3,275,830	3,854,292	$ 4,040,162	6,235,706
Operating & capital grants	107,098	423,387	-	-	107,098	423,387
General revenues					-	-
Property tax	7,662,594	7,931,818	-	-	7,662,594	7,931,818
Sales tax	3,538,459	3,904,490	-	-	3,538,459	3,904,490
Utility tax	1,607,920	1,560,447	-	-	1,607,920	1,560,447
Income tax	1,122,289	1,115,824	-	-	1,122,289	1,115,824
Hotel/Motel room tax	1,027,451	1,118,104	-	-	1,027,451	1,118,104
Other	3,273,053	1,391,343	5,675	119	3,278,728	1,391,462
Total revenue	$ 19,103,196	19,826,827	$ 3,281,505	3,854,411	$ 22,384,701	23,681,238
Expenses:						
General government	$ 4,427,263	3,761,606	$ -	-	$ 4,427,263	3,761,606
Public safety	10,258,997	10,062,847	-	-	10,258,997	10,062,847
Garbage and collection	570,978	593,543	-	-	570,978	593,543
Highway and street	2,072,447	2,910,549	-	-	2,072,447	2,910,549
Parking facilities	16,825	8,835	-	-	16,825	8,835
Culture and recreation	1,100,630	1,196,667	-	-	1,100,630	1,196,667
Interest	1,264,042	1,161,549	-	-	1,264,042	1,161,549
Water	-	-	2,545,524	2,958,270	2,545,524	2,958,270
Total expense	$ 19,711,182	19,695,596	$ 2,545,524	2,958,270	$ 22,256,706	22,653,866
Change in net assets before transfers and contributions	$ (607,986)	131,231	$ 735,981	896,141	$ 127,995	1,027,372
Transfers	633,244	768,940	(598,244)	(768,940)	35,000	
Changes in net assets	$ 25,258	900,171	$ 137,737	127,201	$ 162,995	1,027,372
Net assets- Beginning- restated	38,115,708	38,140,966	5,082,914	5,220,651	43,198,622	43,361,617
Net Assets- End	$ 38,140,966	39,041,137	$ 5,220,651	5,347,852	$ 43,361,617	44,388,989

REPORTING THE VILLAGE'S MOST SIGNIGICANT FUNDS

Fund Financial Statements

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

The Village has three kinds of funds:

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

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

Budgetary comparison schedules are included as required supplementary information for the General Fund and major special revenue fund (West Gateway TIF District #1 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 governmental fund financial statements are presented on pages 12-15 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 16-18 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 18-19 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 20 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 85.

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 $12.2 million, down $1.4 million from the prior year total of $13.6 million. A large portion of this decrease is expenses associated with capital expenditures in the West Gateway TIF which is considered expenditures 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 decreased $0.2 million to $8.0 million. The Village, as it has been in the past, is proud that it has been able to maintain a strong fund balance.

Actual Revenue exceeded budgeted revenue by approximately $600,000. This was primarily a result of sales tax and income taxes 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 $0.2 million less than budget, which represents a less than 2% variation. This shows the Village's commitment when possible to follow its annual budget. In addition, when possible, the Village took advantages of potential cost savings which ultimately allowed for coming in under budget.

Proprietary Funds

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

Major Proprietary Funds

The main proprietary funds operated by the Village are the Water Operations and Maintenance Fund and Water Capital Improvements Funds. The Village continued to operate the Water Operations Fund with a small positive change in net assets, $127,000, 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, 2013 was $54.5 million. This figure is slightly higher than the previous year The Village's investment in capital assets, net of accumulated depreciation, for business-type activities as of April 30, 2013 was $3.6 million, slightly higher than the prior year.

Long-term debt

At the end of the fiscal year, the Village had total bonded debt outstanding of $25,265,914. 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 87.5% 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 $598,924 to $2,334,612 as the Village has elected not to prefund these obligations.

Bond ratings

The Village currently has a rating of "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.

Economic Factors

During 2012-2013, the Village of Schiller Park continues to see its financial picture improve. On the Statement of Activities (page 11) the Village realized over a $600,000 increase. This increase is attributed in large part to an increase in state shared revenues. The Village attributes this large increase 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 approval of significant development activity in the West Gateway area. The Village is proud of this project as it shows business's commitment to invest money in Schiller Park and as such shows that Schiller Park is a viable place to conduct business now and in the future.

For the 2013-2014 budget year, the Village again was able to pass a balanced budget based 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 for 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.

BASIC FINANCIAL STATEMENTS

VILLAGE OF SCHILLER PARK, ILLINOIS
STATEMENT OF NET POSITION
APRIL 30, 2013

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Schiller Park Public Library
Assets:				
Cash and investments	$ 10,480,687	$ 1,649,026	$ 12,129,713	$ 992,972
Receivables (net of allowances):				
Property taxes	4,317,086	-	4,317,086	512,422
Other	759,909	493,504	1,253,413	8,263
Prepaid expenses	260,851	25,798	286,650	9,798
Net pension asset	91,848	-	91,848	-
Due from other governments	1,757,528	-	1,757,528	-
Due to/from component unit	20,282	-	20,282	(20,282)
Due to/from fiduciary funds	18,065	-	18,065	-
Capital assets not being depreciated	16,446,397	60,227	16,506,624	120,000
Capital assets (net of accumulated depreciation)	38,036,646	3,595,116	41,631,762	1,264,509
Total Assets	72,189,299	5,823,672	78,012,971	2,887,682
Liabilities:				
Accounts payable	420,358	414,885	835,243	62,210
Accrued payroll	231,472	5,000	236,472	-
Compensated absences	24,629	10,387	35,016	15,141
Accrued interest	447,214	-	447,214	-
Deposits	13,000	45,548	58,548	12,408
Noncurrent liabilities:				
Due within one year	2,803,893	-	2,803,893	71,000
Due in more than one year	24,890,510	-	24,890,510	591,000
Total Liabilities	28,831,076	475,820	29,306,896	751,759
Deferred Inflows of Resources:				
Unearned revenue - property taxes	4,317,086	-	4,317,086	512,422
Total Deferred Inflows of Resources	4,317,086	-	4,317,086	512,422
Net Position:				
Investment in general fixed assets, net of related debt	26,992,480	3,655,343	30,647,823	1,384,509
Restricted for:				
Public safety	287,616	-	287,616	-
Highway and street	376,902	-	376,902	-
Debt service	1,072,536	-	1,072,536	-
Culture and recreation	159,065	-	159,065	-
Capital projects	1,540,711	1,257,773	2,798,484	-
Other	339,578	-	339,578	-
Unrestricted net position	8,272,249	434,736	8,706,985	238,992
Total Net Position	$ 39,041,137	$ 5,347,852	$ 44,388,989	$ 1,623,501

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
					Primary Government			Component Unit
	Expenses	**Charges for Services**	**Operating Grants**	**Capital Grants**	Governmental Activities	Business-type Activities	Totals	Schiller Park Public Library
Functions/Programs								
Primary Government								
Governmental Activities:								
General government	$ 3,761,606	$ 486,786	$ -	$ -	$ (3,274,820)	$ -	$ (3,274,820)	$ -
Public safety	10,062,847	1,195,003	15,180	-	(8,852,664)	-	(8,852,664)	-
Garbage and collection	593,543	-	-	-	(593,543)	-	(593,543)	-
Highways and streets	2,910,549	203,581	285,198	123,009	(2,298,761)	-	(2,298,761)	-
Parking facilities	8,835	6,567	-	-	(2,268)	-	(2,268)	-
Culture and recreation	1,196,667	489,478	-	-	(707,190)	-	(707,190)	-
Interest	1,161,549	-	-	-	(1,161,549)	-	(1,161,549)	-
Total Governmental Activities	19,695,596	2,381,414	300,378	123,009	(16,890,796)	-	(16,890,796)	-
Business-Type Activities- Water	2,958,270	3,854,292	-	-	-	896,022	896,022	-
TOTAL PRIMARY GOVERNMENT	$ 22,653,867	$ 6,235,706	$ 300,378	$ 123,009	$ (16,890,796)	896,022	$ (15,994,774)	$ -
COMPONENT UNIT								
Schiller Park Public Library	$ 958,290	$ 62,431	$ 12,094	$ -	$ -	$ -	$ -	$ (883,766)
General Revenues:								
Taxes:								
Property					7,931,818	-	7,931,818	920,988
Replacement					284,218	-	284,218	48,175
Sales					3,904,490	-	3,904,490	-
Utility					1,560,447	-	1,560,447	-
Income					1,115,824	-	1,115,824	-
Hotel/Motel Room					1,118,104	-	1,118,104	-
Other					763,448	-	763,448	-
Investment Income					22,808	119	22,927	-
Miscellaneous					317,458	-	317,458	8,265
Sale of Village Property					3,411	-	3,411	-
Transfers					768,940	(768,940)	-	-
Total					$ 17,790,967	$ (768,821)	$ 17,022,146	$ 977,428
CHANGE IN NET ASSETS					$ 900,171	$ 127,201	$ 1,027,372	$ 93,662
NET ASSETS- May 1 (restated)					$ 38,140,966	$ 5,220,651	$ 43,361,617	$ 1,529,839
NET ASSETS- April 30					$ 39,041,137	$ 5,347,852	$ 44,388,989	$ 1,623,501

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2013

	Major Funds			
	General Fund	**West Gateway TIF District #1 Fund**	**Nonmajor Governmental Funds**	**Total Governmental Funds**
Assets:				
Cash and investments	$ 6,101,863	$ -	4,378,824	$ 10,480,687
Receivables (net of allowances):				
Property taxes	3,289,479	40,710	986,897	4,317,086
Other	739,010	-	20,899	759,909
Intergovernmental	1,737,055	-	20,473	1,757,528
Due from other funds	1,281,013	-	1,729,053	3,010,066
Prepaid expenses	243,652	-	17,199	260,851
Total assets	$ 13,392,072	$ 40,710	$ 7,153,345	$ 20,586,127
Liabilities, Deferred Inflows of Resources and Fund Balance:				
Liabilities:				
Accounts payable	$ 237,538	$ -	$ 182,821	$ 420,359
Accrued payroll	225,635	-	5,837	231,472
Compensated absences	24,629	-	-	24,629
Deposits	3,000	-	10,000	13,000
Due to other funds	512,246	2,015,642	443,833	2,971,721
Total liabilities	1,003,048	2,015,642	642,491	3,661,181
Deferred inflows of resources:				
Unearned revenues	3,688,301	40,710	986,897	4,715,908
Total deferred inflows of resources	3,688,301	40,710	986,897	4,715,908
Fund balances (deficit):				
Nonspendable:				
Prepaid items	243,652	-	17,199	260,851
Restricted:				
Public safety	-	-	287,616	287,616
Highway and street	-	-	376,902	376,902
Debt service	-	-	1,072,536	1,072,536
Culture and recreation	-	-	159,065	159,065
Capital projects	-	-	1,540,711	1,540,711
Other	-	-	339,578	339,578
Committed:				
Debt service	-	-	300,618	300,618
Capital projects	-	-	1,549,222	(466,420)
Unassigned:	8,457,071	(2,015,642)	(119,491)	6,321,939
Total fund balances (deficit)	8,700,723	(2,015,642)	5,523,957	12,209,038
Total liabilities, deferred inflows of resources and fund balance	$ 13,392,072	$ 40,710	$ 7,153,345	$ 20,586,127

VILLAGE OF SCHILLER PARK, ILLINOIS
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
APRIL 30, 2013

Total fund balances- governmental funds	$	12,209,038
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the fund		54,483,043
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds		(27,694,403)
The net pension asset is not an available resource and is therefore not reported in the funds		91,848
Other long term assets are not available to pay for current year expenditures and therefore are reported as unavailable revenue in the funds		398,825
Accrued interest on long-term liabilities is shown as a liability on the statement of net position		(447,214)
Net position of governmental activities	$	39,041,137

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	General Fund	West Gateway TIF District #1 Fund	Nonmajor Governmental Funds	Total
Revenues:				
Property taxes- net	$ 5,814,287	$ 77,274	$ 2,040,258	$ 7,931,818
Intergovernmental	5,512,325	-	325,379	5,837,705
Other local taxes	3,040,983	-	155,129	3,196,112
Licenses and permits	550,124	-	-	550,124
Grants	11,530	-	-	11,530
Fines	886,712	-	-	886,712
Charges for services	311,306	-	492,572	803,878
Investment income	11,600	4,923	6,284	22,806
Fees, reimbursements and other	405,291	-	184,043	589,333
Total revenues	16,544,158	82,196	3,203,664	19,830,018
Expenditures:				
Current:				
General government	3,085,858	-	581,663	3,667,521
Public safety	9,345,382	-	80,153	9,425,535
Garbage collection	593,543	-	-	593,543
Highway and street	616,862	-	269,702	886,564
Parking facilities	8,835	-	-	8,835
Culture and recreation	-	-	1,034,000	1,034,000
Capital outlay	-	850	2,600,925	2,601,775
Debt service:				
Principal	-	-	2,673,407	2,673,407
Interest and other costs	-	-	1,193,974	1,193,974
Total expenditures	13,650,480	850	8,433,825	22,085,155
Excess (Deficiency) of Revenues Over Expenditures:	2,893,678	81,346	(5,230,161)	(2,255,136)
Other Financing Sources (Uses):				
Bond proceeds	-	-	810,000	810,000
Payment to refunded bond escrow	-	-	(770,000)	(770,000)
Operating transfers in	1,357,217	37,500	5,962,797	7,357,514
Operating transfers out	(4,401,477)	(1,446,373)	(740,724)	(6,588,574)
Total other financing sources (uses)	(3,044,260)	(1,408,873)	5,262,073	808,940
Net Change in Fund Balance	(150,582)	(1,327,527)	31,912	(1,446,197)
Fund Balance - Beginning of Year	8,851,305	(688,115)	5,492,045	13,655,235
Fund Balance - End of Year	$ 8,700,723	$ (2,015,642)	$ 5,523,957	$ 12,209,038

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

Net change in fund balances- governmental funds	$ (1,446,197)
Amounts reported for governmental activities in the Statement of Activities are different because :	
Governmental funds report capital outlay as expenditures, however, they are capitalized and depreciated in the statement of activities	1,541,240
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	(810,000)
The change in the accrual of interest is reported as an decrease of interest expense on the statement of activities	32,425
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds	17,385
The net book balance of capital assets sold during the year reduces net position	(20,575)
The change in the net pension asset is not reported in the governmental funds	50,328
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	3,443,407
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 funds:	
Depreciation	(1,349,392)
Net pension obligation	40,474
Net other postemployment benefit obligation	(598,924)
Change in net position of governmental activities	$ 900,171

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
APRIL 30, 2013

	Business-Type Activities- Enterprise Funds			
	Water Operations and Maintenance	Water Capital Improvements	Nonmajor- Storm Water Detention	Total
Current Assets:				
Cash and investments	$ 354,550	$ 1,156,902	$ 137,574	$ 1,649,026
Receivables (net of allowances):				
Consumers	493,504	-	-	493,504
Prepaid expenses	25,798	-	-	25,798
Total current assets	873,852	1,156,902	137,574	2,168,328
Noncurrent Assets:				
Capital assets:				
Capital assets not being depreciated	43,269	16,958	-	60,227
Depreciable buildings, property and equipment:				
Public works building and garage	374,500	-	-	374,500
Reservoirs and overhead tank	781,615	-	-	781,615
Equipment	311,870	-	-	311,870
Pump house	-	223,033	-	223,033
Pump station overflow	-	29,465	-	29,465
SCADA system	-	159,498	-	159,498
Pump replacements	-	171,602	-	171,602
Water meter system	-	1,293,955	-	1,293,955
Water and sewerage infrastructure	8,822,102	682,203	-	9,504,305
Total capital assets	10,333,356	2,576,714	-	12,910,070
Less- accumulated depreciation	(8,300,885)	(953,842)	-	(9,254,727)
Net capital assets	2,032,471	1,622,872	-	3,655,343
Total assets	2,906,323	2,779,774	137,574	5,823,671
Current Liabilities:				
Accounts payable	378,181	36,703	-	414,884
Accrued payroll	5,000	-	-	5,000
Compensated absences	10,387	-	-	10,387
Deposits	45,548	-	-	45,548
Total current liabilities	439,116	36,703	-	475,819
Net Position:				
Invested in capital assets, net of related debt	2,032,471	1,622,872	-	3,655,342
Unrestricted	434,736	-	-	434,736
Restricted	-	1,120,199	137,574	1,257,773
Total net position	2,467,207	2,743,071	137,574	5,347,852
Total liabilities and net position	$ 2,906,323	$ 2,779,774	$ 137,574	$ 5,823,671

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	Business-Type Activities- Enterprise Funds			
	Water Operations and Maintenance	Water Capital Improvements	Nonmajor- Storm Water Detention	Total
Operating Revenues:				
Charges for services	$ 3,791,309	$ -	$ 12,081	$ 3,803,390
Employee insurance contributions	7,503	-	-	7,503
Miscellaneous income	2,762	-	-	2,762
Insurance reimbursements	40,637	-	-	40,637
Total operating revenues	3,842,211	-	12,081	3,854,292
Operating Expenses:				
Personnel	509,535	-	-	509,535
Maintenance operations and contractual services	2,045,559	-	-	2,045,559
Capital outlay	30,343	59,358	-	89,701
Depreciation	182,477	130,998	-	313,475
Total operating expenses	2,767,914	190,356	-	2,958,270
Net operating income	1,074,297	(190,356)	12,081	896,022
Nonoperating Income (Expense):				
Interest income	-	-	119	119
Income before transfers:	1,074,297	(190,356)	12,200	895,903
Transfers:				
Transfers in	-	750,000	-	750,000
Transfers out	(1,518,940)	-	-	(1,518,940)
Total transfers	(1,518,940)	750,000	-	(768,940)
Change in net position	(444,643)	559,644	12,200	127,201
Fund Net Position- Beginning of Year	2,911,850	2,183,427	125,374	5,220,651
Fund Net Position- End of Year	$ 2,467,207	$ 2,743,071	$ 137,574	$ 5,347,852

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	Business-Type Activities- Enterprise Funds			
	Water Operations and Maintenance	Water Capital Improvements	Nonmajor- Storm Water Detention	Total
Cash flows from operating activities:				
Cash received from customers	$ 3,782,916	$ -	$ 12,081	$ 3,794,997
Cash paid to employees	(509,535)	-	-	(509,535)
Cash paid to suppliers	(1,834,063)	(22,655)	-	(1,856,718)
				-
Net cash flows from operating activities	1,439,318	(22,655)	12,081	1,428,744
Cash flows from noncapital financing activities:				
Transfers in	-	750,000	-	750,000
Transfers out	(1,518,940)	-	-	(1,518,940)
Net cash flows from noncapital financing activities	(1,518,940)	750,000	-	(768,940)
Cash flows from capital financing activities:				
Purchase of capital assets	-	(555,803)	-	(555,803)
Net cash flows from capital financing activities	-	(555,803)	-	(555,803)
Cash flows from investing activities:				
Interest from investments	-	-	119	119
Net change in cash	(79,622)	171,542	12,200	104,120
Cash- Beginning of Year	434,172	985,360	125,374	1,544,906
Cash- End of Year	$ 354,550	$ 1,156,902	$ 137,574	$ 1,649,026
Reconciliation of net income to net cash provided by operating activities:				
Operating income (loss)	$ 1,074,297	$ (190,356)	$ 12,081	$ 896,022
(Increase) decrease in prepaid expenses	(1,154)	-	-	(1,154)
(Increase) decrease in receivables	(91,054)	-	-	(91,054)
Increase (decrease) in deposits	43,548	-	-	43,548
Increase (decrease) in payables	231,204	36,703	-	267,907
Depreciation	182,477	130,998	-	313,475
Net cash provided by (used for) operating activities	$ 1,439,318	$ (22,655)	$ 12,081	$ 1,428,744

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
FIDUCIARY FUND
STATEMENT OF FIDUCIARY NET POSITION
APRIL 30, 2013

	Pension Trust
Assets:	
Cash and investments	
U.S. treasury and agency obligations	$ 5,630,764
Corporate bonds	4,528,208
Equity securities	8,202,766
Mutual funds	5,592,479
Cash in bank and money market funds	2,103,296
Total cash and investments	26,057,512
Receivables	
Due from other funds	6,495
Accrued interest	63,464
Total receivables	69,959
Total assets	$ 26,127,471
Liabilities:	
Due to other funds	$ 24,560
Total liabilities	24,560
Net Position:	
Reserved for employees' retirement system	26,102,910
Total net position	26,102,910
Total liabilities and net position	$ 26,127,470

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
FIDUCIARY FUND
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

Additions:	
Contributions- employer	$ 1,471,163
Contributions- employee	427,636
Investment income	707,983
Net change in fair value of investments	1,252,370
Less investment expenses	(216,239)
Miscellaneous	100
Total additions	3,643,013
Deductions:	
Benefits	2,426,486
Administration	37,848
Total deductions	2,464,333
Net Increase (Decrease):	1,178,680
Net Position Held in Trust for Pension Benefits	
Beginning of Year	24,924,230
End of Year	$ 26,102,910

NOTES TO FINANCIAL STATEMENTS

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 (hereinafter referred to as generally accepted accounting principles (GAAP)), as applied to government units. 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.

Reporting Entity

As required by GAAP, these financial statements present the Village (the primary government) and its component unit.

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 obliged 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 President 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.

The Village's financial statements also include one component unit.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Discretely Presented Component Unit

Schiller Park Public Library maintains its own elected board and provides services to residents of the Village. However, the Village board approves the Library's tax levy for the Library and, therefore, the Library is fiscally dependent on 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.

Fund Accounting

The Village uses funds to report on its financial position, changes in financial position, and cash flows. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

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

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of capital assets (capital projects funds), and the servicing of governmental 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 (enterprise funds) or to other departments or agencies primarily within the Village (internal service 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.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used between funds have not been eliminated in the process of consolidation. 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 and 2) grants and shared revenues that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items are not included among program revenues but are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

General Fund is the Village's primary operating fund. It accounts for all financial resources of the Village, except those required to be accounted for in another fund.

West Gateway TIF District #1 Fund accounts for expenditures made to promote the development of the West Gateway TIF District #1.

The Village reports the following major proprietary funds:

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Village reports pension trust funds as fiduciary funds to account for the Police and Firefighters' Pension Funds.

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. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenues/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, usually 60 days. The Village recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

Sales taxes owed by the state at year end, franchise taxes, licenses, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Income and motor fuel taxes and fines collected and held by the state or county at year end on behalf of the Village also are recognized as revenue. Fines and permit revenues are not susceptible to accrual because generally they are not measurable until received in cash.

For the year ended April 30, 2013, 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 elected to recognize the portion received after 60 days, or $201,214, in order to properly present twelve months of revenue on the financial statements.

All proprietary funds and pension trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Investments

For purposes of the statement of cash flows, the Village's proprietary funds 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.

Interfund Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the financial statements.

Advances between funds, if any, are offset by a fund balance reserve account in applicable governmental funds to indicate they are not available for appropriation and are not expendable available financial resources.

Prepaid Items/Expenses

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

Deferred Inflows of Resources

The Village reports deferred inflows of resources on the government-wide and fund financial statements. Deferred inflows of resources are recorded when assets are acquired that apply to a future reporting period. Property taxes which have been deemed to be measurable but not available or have been levied for use in the subsequent period represent deferred inflows of resources. In addition, the fund financial statements report deferred inflows of resources for potential revenues that have not met both the "measurable" and "available" criteria for recognition in the current period.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, storm sewers and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost in excess of the following and estimated useful life in excess of one year.

	Life	Threshold
Land (and Inexhaustible Land Improvements)	N/A	1,000
Land Improvements	50	50,000
Streets/Sidewalks/Culverts/Bridges	50	50,000
Parking Lots	20	50,000
Boats	25	10,000
Outdoor Equipment/Fences	20	50,000
Traffic Equipment (Includes Street Lights)	30	10,000
Construction (Buildings)	45	50,000
HVAC	20	50,000
Roof	25	50,000
Communication Equipment	10	10,000
Computer Equipment/Software	5	10,000
Machinery & Tools	15	10,000
Appliances/Food Service	15	10,000
Lab/Science/Engineering	10	10,000
Furniture/Office/Recreation Equipment	12	10,000
Grounds/Agricultural and Fire Equipment	15	10,000
Licensed Vehicles (Large Trucks)	11	10,000
Licensed Vehicles (Small Trucks & Cars)	7	10,000
Licensed Vehicles (Police Vehicles)	4	10,000
Fire Trucks (Ladder)	25	10,000
Fire Trucks (Engine Tankers)	15	10,000
Ambulances	10	10,000
Generators	20	10,000
Utilities/Sewer & Water	45	50,000

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. 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.

Long-Term Obligations

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

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

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net position 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, or improvements of those assets. Net position is 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance

In compliance with Governmental Accounting Standard Board's (GASB) Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, the fund balance section of the balance sheet of the governmental funds includes the following line items:

a) 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.
b) Restricted fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other governments as well as limitations imposed by law through constitutional provision or enabling legislation.
c) 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.
d) Assigned fund balance has limitations resulting from intended use consisting of amounts where the intended use is established by the official designated by the Board of Trustees for that purpose. The Village has not designated anyone for this purpose. It also includes all remaining amounts that are reported in governmental funds, other than the general fund, that are not classified as nonspendable and are neither classified as restricted or committed.
e) Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance.

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 first, then assigned fund balance and finally unassigned fund balance.

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, current 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 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Implementation of New Accounting Pronouncements

The Village implemented Governmental Accounting Standards Board Statement No. 63 - Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. This resulted in a new statement of net position which replaced the statement of net assets presented in prior years. Deferred outflows of resources and deferred inflows of resources are now reported separately from assets and liabilities. The residual measure is now entitled net position rather than net assets.

The Village also implemented Governmental Accounting Standards Board Statement No. 65 – Items Previously Reported as Assets and Liabilities. This statement reclassifies certain items that were previously reported as assets and liabilities as deferred outflows of resources and deferred inflows of resources. Specifically, the Village now reports “unearned revenue-property taxes” as a deferred inflow of resources rather than as deferred revenue under liabilities. In addition, bond issuance costs capitalized in prior years are no longer to be amortized over the life of the bond. Instead, such costs should be recorded as an operating cost in the government-wide statements and any prior amounts are to be restated against net position. Implementation resulted in a restatement (i.e. reduction) of net position in the governmental activities of $314,559.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Deficit Fund Balances

The Village’s New West Gateway TIF District #2.1 Fund had a deficit fund balance as of April 30, 2013 of $117,563. This deficit is primarily due to street repair programs in the district. The Village will attempt to compensate for the expense through future TIF revenue.

The Village’s 2011 General Obligation Bonds Fund had a deficit fund balance as of April 30, 2013 of $428. The deficit is due to the Village not transferring in funds to pay fiscal agent fees. The Village will fund the shortfall in the next fiscal year.

The Village’s 2005 & 2006B General Obligation Bonds Fund had a deficit fund balance as of April 30, 2013 of $1,500. The deficit is due to the Village not transferring in funds to pay fiscal agent fees. The Village will fund the shortfall in the next fiscal year.

The Village’s West Gateway TIF District Fund had a deficit fund balance as of April 30, 2013 of $2,015,642. This deficit was planned by the village and will last until the TIF generates more income.

NOTE 3 – DEPOSITS AND INVESTMENTS

Statutes authorize the Village to make deposits/investments 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 operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds' share price, the price for which the investment could be sold.

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

The Village's cash and investments (including pension funds) at year end were comprised of the following:

	Carrying Value	Associated Risk
Demand Deposits	$ 3,202,749	Custodial credit deposits
Illinois Funds	4,431,887	Credit and interest rate
IMET	3,694,887	Custodial credit deposits
U.S. treasuries	2,175,992	Custodial credit investments and interest rate risks
U.S. agencies	5,630,764	Custodial credit investments, credit, concentration of credit and interest rate risk
Corporate bonds	4,528,208	Credit and interest rate
Equities	8,202,766	Credit and interest rate
Equity mutual funds	3,416,486	Credit and interest rate
Money market mutual funds	2,903,487	Credit and interest rate
	$ 38,187,225	
Reconciliation to financial statements		
Per Statement of Net Assets		
Cash and Investments	$ 12,129,713	
Per Statement of Net Assets - Fiduciary Funds		
Pension Trust Funds	26,057,512	
Total cash and investments	$ 38,187,225	

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds.

Custodial Credit Risk: Deposits - Custodial credit risk is the risk that in the event of bank failure, the Village's deposits may not be returned to it.

The Village's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held at an independent third-party institution in the name of the Village. As of April 30, 2013, all of the Village's bank balances were insured and collateralized.

Investments: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

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.

Credit Risk: Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation.

The Village limits its exposure to credit risk by primarily investing in Illinois Funds and IMET, both rated AAA where the credit risk is very marginal.

Interest Rate Risk: 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. Both of these funds have maturities of less than one year.

Concentration of Credit Risk: Concentration of credit risk is the risk that the Village has a high percentage of their investments invested in one type of investment. The Village's investment policy requires diversification of investment to avoid unreasonable risk by stipulating that no financial institution shall have on deposit more than 50% of the Village's investment portfolio at the time of placement.

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

Police Pension Deposits and Investments

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

The Police Pension Fund limits its exposure to credit risk, the risk that the issuers of a debt security will not pay its par value upon maturity, by primarily investing in securities issues 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 interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities.

As of April 30, 2013, the Police Pension Fund's investments matured as follows:

	Investment Maturities (in Years)					
Investment Type	Fair Value	Less than 1 Year	1 - 5	6 - 10	Over 10	Undefined
Mutual Fund Money Market	$ 1,366,435	$ 1,366,435	$ -	$ -	$ -	$ 2,175,992
U.S. Treasuries	2,175,992	2,175,992	-	-	-	
U.S. Agencies	3,373,248	40,098	1,240,316	901,072	1,191,761	
Equities	5,665,258	-	-	-	-	5,665,258
Accrued Interest	38,866	-	-	-	-	38,866
Corporate Bonds	2,588,764	50,822	925,498	1,240,563	371,881	
Total	$ 15,208,563	$ 3,633,347	$ 2,165,814	$ 2,141,635	$ 1,563,642	$ 7,880,116

The Police Pension Fund limits its exposure to concentration of credit risk by stipulating that no financial institution shall have on deposit more than 50% of the Fund's investment portfolio.

Firefighters' Pension Deposits and Investments

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

The Firefighters' Pension Fund limits its exposure to credit risk, the risk that the issuers of a debt security will not pay its par value upon maturity, by primarily investing in securities issues 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 interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities.

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

As of April 30, 2013, the Firefighters' Pension Fund's investments matured as follows:

		Maturity in Years				
Investment Type	Fair Value	Less than 1 Year	1 - 5	6 - 10	Over 10	Undefined
Money Market	$ 704,251	$ 704,251	$ -	$ -	$ -	$ -
U.S. agencies	2,257,516	435,862	1,033,913	92,613	695,127	-
Equities	2,537,508	-	-	-	-	2,537,508
Corporate bonds	1,939,444	144,147	1,043,411	683,072	68,814	-
Money market mutual funds	3,416,487	-	-	-	-	3,416,487
Total	$ 10,855,205	$ 1,284,259	$ 2,077,324	$ 775,686	$ 763,942	$ 5,953,994

The Firefighters' Pension Fund limits its exposure to concentration of credit risk by stipulating that no financial institution shall have on deposit more than 50% of the Fund's investment portfolio.

NOTE 4- RECEIVABLES

Property Taxes

Property taxes for 2012 attach as an enforceable lien on January 1, 2013 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, 2013 and August 1, 2013 and are payable in two installments, on or about March 1, 2013 and September 1, 2013. The County collects such taxes and remits them periodically.

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.

NOTE 4- RECEIVABLES (Continued)

Accounts Receivable

The accounts receivable as disclosed on the government-wide financial statements were comprised of the following:

Description	Governmental Activities	Business-Type Activities
Local Fines	$ 579,605	$ -
Utility Billing	-	506,158
Allowance for Uncollectable	(289,816)	(12,654)
Income Tax	372,884	-
Sales Tax	1,236,550	-
Auto Rental Tax	17,691	-
Local Use Tax	43,321	-
PPRT	66,609	-
Utility Tax	97,051	-
Parking Tax	16,157	-
Ambulance Tax	28,422	-
Red Speed	20,470	-
Telecom Tax	122,399	-
District Court Fines	20,471	-
Motor Fuel Tax	20,473	-
Hotel Tax	126,540	-
911 Tax	15,373	-
Other	17,710	-
Total	$ 2,511,911	$ 493,504

Deferred/Unearned Revenue

Governmental funds report deferred revenue in connection with receivables for revenue that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

Description	Unearned	Total Deferred
Current Year Tax Levy	$ 4,317,086	$ 4,317,086
Sales Tax	337,119	337,119
Utility Tax	38,757	38,757
Use Tax	16,427	16,427
Auto Rental Tax	6,518	6,518
Total	$ 4,715,908	$ 4,715,908

NOTE 5- CAPITAL ASSETS

Capital assets activity for the year ended April 30, 2013 was as follows:

Primary Government	Balance May 1	Restated Balance May 1	Additions	Retirements	Balance April 30
Governmental activities					
Capital assets, not being depreciated					
Land	$ 15,681,787	$ 15,681,787	$ -	$ -	$ 15,681,787
CIP	-	-	764,610	-	764,610
Total capital assets not being depreciated	15,681,787	15,681,787	764,610	-	16,446,397
Capital assets being depreciated					
Building and improvements	8,842,342	8,842,343	-	-	8,842,343
Vehicles	3,560,035	3,322,260	444,968	132,682	3,634,546
Furniture and equipment	1,356,772	1,319,061	331,662	18,000	1,632,723
Other infrastructure	45,771,574	45,771,574	-	-	45,771,574
Total capital assets being depreciated	59,530,723	59,255,238	776,630	150,682	59,881,185
Less accumulated depreciation for					
Building and improvements	3,040,813	3,040,813	188,068	-	3,228,881
Vehicles	2,735,205	2,500,190	145,102	130,107	2,515,186
Furniture and equipment	816,252	778,541	84,737	-	863,278
Other infrastructure	14,305,710	14,305,710	931,485	-	15,237,195
Total accumulated depreciation	20,897,980	20,625,254	1,349,392	130,107	21,844,539
Total capital assets being depreciated, net	38,632,743	38,629,983	(572,763)	20,575	38,036,646
Total governmental activities	$ 54,314,530	$ 54,311,771	$ 191,847	$ 20,575	$ 54,483,043

Depreciation expense was charged to functions/programs of the governmental activities as follows:

Function	
Governmental Activities	
General government	$ 46,171
Public safety	177,104
Public works	963,450
Culture and recreation	162,667
Total Governmental Activities	$ 1,349,392

NOTE 5 - CAPITAL ASSETS (Continued)

Enterprise fund capital asset activity for the year ended April 30, 2013 was as follows:

Primary Government	Balance May 1	Restated Balance May 1	Additions	Retirements	Balance April 30
Business-type activities					
Capital assets, not being depreciated					
Land	$ -	43,269	-	-	$ 43,269
CIP		-	16,958	-	16,958
Total capital assets not being depreciated	-	43,269	16,958	-	60,227
Capital assets being depreciated					
Public works building	369,323	374,500	-	-	374,500
Reservoirs and overhead tank	824,884	781,615	-	-	781,615
Equipment	637,437	318,871	-	-	311,871
Pump house	147,776	147,776	75,257	-	223,033
Water meter system	1,293,955	1,293,955	-	-	1,293,955
Water line	2,196,102	2,196,102	-	-	2,196,102
Storm line drain	218,614	218,616	463,588		682,203
System improvements	4,794,000	4,794,000			4,794,000
Sewer line	1,832,000	1,832,000			1,832,000
Pump station overflow	29,465	29,465			29,465
SCADA system	159,498	159,498			159,498
Pumps	171,605	171,602			171,602
Garage	5,177	-			-
Total capital assets being depreciated	12,679,836	12,317,999	538,845	-	12,849,843
Less accumulated depreciation for					
Public works building	244,362	249,538	8,207	-	257,746
Reservoirs and overhead tank	776,243	776,243	195	-	776,438
Equipment	636,225	310,658	1,212	-	311,870
Pump house	32,571	32,570	10,688	-	43,258
Water meter system	685,952	685,952	86,264	-	772,216
Water line	1,310,318	1,310,317	62,780	-	1,373,097
Storm line drain	3,643,200	3,643,200	106,533	-	3,749,733
System improvements	5,465	5,465	10,009	-	15,474
Sewer line	1,828,450	1,828,450	3,550	-	1,832,000
Pump station overflow	8,814	8,815	1,964	-	10,779
SCADA system	40,956	40,955	10,633		51,588
Pumps	49,087	49,086	11,440		60,525
Garage	5,177	-	-	-	-
Total accumulated depreciation	9,266,820	8,941,249	313,478	-	9,254,727
Total capital assets being depreciated, net	3,413,016	3,369,747	225,369	-	3,595,116
Total government activities	$ 3,413,016	$ 3,413,016	$ 242,327	$ -	$ 3,655,343

NOTE 5 - CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the business-type activities as follows:

Function	Amount
Business-Type Activities	
Water and Sewer	$ 313,476

NOTE 6 - INTERFUND DISCLOSURES

Due To/From Other Funds:

Receivable Fund	Payable Fund	Amount	Purpose
Major Governmental Funds			
General Fund	Forfeited Assets Fund	$ 830	Exp. Reimbursement
General Fund	2011 G.O. Bonds	428	Exp. Reimbursement
General Fund	2008 G.O. Bonds	671	Exp. Reimbursement
General Fund	2002C GO Bonds	300	Exp. Reimbursement
General Fund	Series '05 & '06 Bonds	1,500	Exp. Reimbursement
General Fund	Vehicle Replacement Fund	67	Exp. Reimbursement
General Fund	2008 G.O. Bond Capital Projects	122	Exp. Reimbursement
General Fund	West Gateway TIF District	947,046	Exp. Reimbursement
General Fund	Irving Park TIF District	74	Exp. Reimbursement
General Fund	Leland/Lawrence TIF District	18,042	Exp. Reimbursement
General Fund	West Gateway TIF District 2.1	283,139	Exp. Reimbursement
General Fund	Emergency Telephone System Fund	193	Exp. Reimbursement
General Fund	Special Service Area 1	300	Exp. Reimbursement
General Fund	Library Funds	20,282	Exp. Reimbursement
2008 Capital Projects	West Gateway TIF	1,068,596	Revenue Collections
Nonmajor Governmental Funds			
2009A&B G.O. Bond Issue	General Fund	$ 2,061	Tax Collections
2011A, 2004 G.O. Bond	General Fund	29,591	Tax Collections
2009 A&B Bonds	General Fund	157,837	Tax Collections
Density Reduction Program	General Fund	22,815	Tax Collections
General Capital Improvement Fund	General Fund	309,987	Tax Collections
Debt Service Reserve	Irving/Grace TIF	138,166	Tax Collections

All interfund balances are expected to be repaid during 2014.

Due To/From Fiduciary Funds:

Receivable Fund	Payable Fund	Amount	Purpose
Police Pension	General Fund	$ 6,495	Tax Collections
General Fund	Fire Pension	24,560	Tax Collections
Fire Pension	Police Pension	224	Exp. Reimbursement

NOTE 6- INTERFUND DISCLOSURES (Continued)

Transfers: Transfers between funds during the year were as follows:

Fund Transferred from	Fund Transferred To	Amount	Principal Purpose
Major Governmental Funds			
General Fund	Parks and Recreation	16,452	General Fund transfer to place money into the Parks and Recreation Fund
General Fund	Insurance Reserve- W/C	372,076	To pay for workers compensation claims in the Insurance Reserve Fund
General Fund	06A Bond Debt Service	160,379	Expense to pay '06A Bond Debt Service
General Fund	2011A Bond Debt Service	573,511	Transfer from Corporate Fund to pay 2006A G.O. Bond
General Fund	08 Bond Debt Service	97,589	Transfer from Corporate Fund to pay 2008 G.O. Street Bonds
General Fund	Vehicle Replacement Fund	125,000	To reimburse funds for Vehicle Replacement Program
General Fund	Senior Housing	598,732	General Fund transfer for Senior Projects Fund
General Fund	General Capital Improvement	1,391,268	To transfer funds into the General Capital Improvement Fund
Total General Fund		3,335,008	
Parks and Recreation	Insurance Reserve	9,320	Transfer of funds from Parks/Rec to Insurance Reserve
Parks and Recreation	Vehicle Replacement Fund	15,000	Transfer of funds from Parks/Rec to Vehicle Replacement Funds
Total Parks and Recreation Fund		24,320	
Motor Fuel Tax Fund	09 A&B Refund Issue Deb	43,234	Transfer to Pay Bond and Interest Fund
Hotel Motel Fund	General Fund	700,000	To pay for general expense transfers from the Hotel/Motel Tax
Hotel Motel Fund	Playground and Recreation	12,500	Transfer of funds from Parks/Rec to Hotel/Motel Tax Fund
Hotel Motel Fund	06A Bond Debt Service	105,840	Expense to pay '06A Bond Debt Service
Hotel Motel Fund	2011A Bond Debt Service	248,129	Expense to transfer funds to '96 Bond Debt Service Account
Total Hotel Motel Fund		1,066,469	
IMRF Fund	Social Security Fund	91,155	Expense to separate cash to SS Fund
Emergency Telephone System	General Fund	87,221	To reimburse emergency dispatch operations from the Emergency Telephone System Fund
Debt Service Fund 2011A	Debt Service Fund 2004A	726	To allocate funds to proper account
Special Service Area #1	08 Bond Debt Service	35,000	Transfer from Social Security Area #1 to pay 2008 G.O. Street Bonds
Special Service Area #9	Density Reduction Fund	7,194	Transfer from Parking Lot Fund to Density Reduction Program
West Gateway TIF District	2011 GO Bond	80,432	Transfer from West Gateway #1 to pay 2011 G.O. Bond Issue
West Gateway TIF District	2005&2006 GO Bond	1,365,941	Transfer from West Gateway #1 TIF to pay Series '05 and '06 Bonds
Total West Gateway TIF District		1,446,373	
Irving Park TIF District	'09 A/B Debt Service	344,853	Transfer from Irving Park TIF to 2009A&B Debt Service Fund
Leland Lawrence TIF District	'06 A Bond Debt Service	41,929	Transfer from Leland/Lawrence TIF account to pay 2006A G.O. Bond Issue Debt
West Gateway TIF District 2.1	West Gateway TIF District #1	37,500	To allocate funds to proper account. West Gateway TIF 2.1 to West Gateway TIF
West Gateway TIF District 2.1	2011 GO Bond	28,318	Transfer from West Gateway #2.1 to pay 2011 G.O. Bond Issue
Total West Gateway TIF District #2.1		65,818	
Water Sewer Fund	General Fund	170,000	To pay administrative transfer to Water & Sewer Funds
Water Sewer Fund	Insurance Reserve- W/C	18,600	Transfer from Water/Sewer Funds to pay Insurance Reserve Fund
Water Sewer Fund	2011A Bond Debt Service	46,839	Transfer from Water/Sewer Funds to pay 2004 G.O. Bond Reissue
Water Sewer Fund	08 Bond Debt Service	153,501	Transfer from Water/Sewer Funds to pay 2008 G.O. Bonds
Water Sewer Fund	Vehicle Replacement Fund	50,000	Transfer from Water/Sewer Fund to replenish Vehicle Replacement Fund
Water Sewer Fund	Crystal Creek Project Fund	330,000	Transfer from Water/Sewer Funds for the Crystal Creek Project Fund
Water Sewer Fund	Water/Sewer Capital Improver	750,000	Transfer from Water/Sewer Fund to Water/Sewer Capital Improvement Project
Total Water Sewer Fund		1,518,940	
Total		8,108,240	

NOTE 7- LONG-TERM DEBT

Long-term obligations activity for the year ended April 30, 2013 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Long-term obligations					
General obligation debt	$ 27,899,321	810,000	$ 3,443,407	$ 25,265,914	$ 2,803,893
Net Pension Obligations	134,351	15,785	56,259	93,877	
Other Post-Employment Benefit Obligation	1,735,688	598,924	-	2,334,612	
Total Governmental long-term obligations	$ 29,769,360	$ 1,424,709	$ 3,499,666	$ 27,694,403	$ 2,803,893

General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund general obligation bonds. All general obligation debt is backed by the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

Annual debt service requirements to maturity are as follows:

Year Ended April 30,	General Obligation Bonds Principal	Interest	Total
2014	$ 2,803,893	$ 1,070,087	$ 3,873,980
2015	2,884,460	967,933	3,852,393
2016	2,547,975	854,574	3,402,549
2017	2,638,708	750,328	3,389,036
2018	2,525,844	639,231	3,165,075
2019-2023	10,562,832	1,338,621	11,901,453
2024-2028	400,344	274,605	674,949
2029-2033	901,858	90,837	992,695
Totals	$ 25,265,914	$ 5,986,216	$ 31,252,130

NOTE 7- LONG TERM-DEBT (Continued)

General Obligation Bonds Series 2012

The Village Board authorized the issuance of $810,000 General Obligation Refunding Bonds, dated October 25, 2012 and maturing December 1, 2021 with an interest rate of 2.9% to currently refund a portion of the outstanding General Obligation Bonds Series 2002C that were callable and carried an interest rate of 5%.

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. At April 30, 2013, $1,474,086 of bonds outstanding are considered defeased.

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. If it’s 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

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

NOTE 8- OTHER POST EMPLOYMENT BENEFITS

Plan Description

The Village provides other post employment 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.

To be eligible for benefits, an employee must qualify for retirement under the Village's retirement plan or meet COBRA requirements.

All health 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; and prescriptions. Eligibility in Village sponsored health care plans is discontinued upon eligibility for federally sponsored health care benefits.

All retirees contribute 50% of the plan premiums.

As of April 30, 2013 membership consisted of:

Membership	Participants
Retirees and beneficiaries currently receiving benefits	22
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	64
Nonvested	34
Total	120

The Village does not have a funding policy.

NOTE 8- OTHER POST EMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions and Methods

Actuarial valuation date	April 30, 2013
Actuarial cost method	Entry-age
Asset valuation method	Market
Amortization method	Level Percentage of Pay, open
Remaining amortization period	30 Years
Rate of return (includes inflation at 3.0%)	4.0%
Projected healthcare inflation rate	8.0% initial and 6.0% ultimate
Percentage of employees assumed to elect benefit	100.0%

Net OPEB Obligation

The Village's annual OPEB cost and net OPEB obligation (asset) for the year ended April 30, 2013 was as follows:

Annual required contributions	$ 739,222
Interest on net OPEB obligation	69,428
Adjustment to annual required contribution	(57,856)
Annual OPEB cost	750,794
Contributions made	(151,870)
Increase in net OPEB obligation	598,924
Net OPEB obligation beginning of year	1,735,688
Net OPEB obligation end of year	$ 2,334,612

NOTE 8- OTHER POST EMPLOYMENT BENEFITS (Continued)

Trend Information

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due.

	2011	2012	2013
Annual OPEB cost	$ 748,817	$ 748,817	$ 750,794
Actual contribution	174,394	174,394	151,870
Percentage of annual OPEB cost contributed	23.40%	23.40%	20.20%
Net OPEB obligation	1,166,317	1,735,688	2,334,612

Funded Status and Funding Progress

The funded status and funding progress of the plan as of April 30, 2013 (the date of the most recent actuarial valuation) was as follows:

Actuarial accrued liability (AAL)	9,854,393
Unfunded actuarial accrued liability (UAAL)	9,854,393
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 revisions 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.

NOTE 9- DEFINED BENEFIT PENSION PLANS

Plan Descriptions

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF) an agent multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan; and, the Firefighters' Pension Plan which is also a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for the Police and Firefighters' Pension Plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police and Firefighters' Pension Plans do not issue separate reports. IMRF 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 report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. The report can be obtained online at www.imrf.org.

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police or Firefighters' Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution for calendar year 2012 was 13.43% of covered payroll. The employer annual required contribution rate for calendar year 2012 was 13.93%.

Police Pension Plan

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

NOTE 9- DEFINED BENEFIT PENSION PLANS (Continued)

At April 30, 2013, the Police Pension Plan membership consisted of:

Membership	Participants
Retirees and beneficiaries currently receiving benefits	11
Active employees	42
Total	53
Participating employers	1

The Village of Schiller Park Police Pension Fund was created and is administered as prescribed by "Article 3 Police Pension Fund- Municipalities 500,000 and under" of the Illinois Pension Code (Illinois Compiled Statutes, 1992, Chapter 40). A brief summary of the plan provision is provided below:

Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of 2.5% of final salary for each year of service up to 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.

Surviving spouses receive 100% of final salary for fatalities resulting from an act of duty, or otherwise the greater of 50% of final salary or the employee's retirement benefit.

Employees disabled in the line of duty receive 65% of final salary.

The monthly pension 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% of the originally granted pension. Beginning with increases granted on or after July 1, 1993, the second and subsequent automatic annual increases shall be calculated as 3% of the amount of the pension payable at the time of the increase.

Employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, by the year 2040, the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded. For the year ended April 30, 2012, the Village's contribution was 46.94% of covered payroll.

NOTE 9- DEFINED BENEFIT PENSION PLANS (Continued)

For Employees hired after January 1, 2011, the Normal Retirement age is attainment of age 55 and completion of 10 years of service; Early Retirement age is attainment of age 50, completion of 10 years of service and the Early Retirement Factor is 6% per year; the Employee's Accrued Benefit is based on the Employee's final 8-year average salary not to exceed $106,800 (as indexed); Cost-of-living adjustments are simple increases (not compounded) of the lesser of 3% or 50% of CPI beginning the later of the anniversary date and age 60; Surviving Spouse's Benefits are 66 2/3% of the Employee's benefit at the time of death.

Firefighters' Pension Plan

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 as well as the employee and employer contributions levels are mandated by Illinois Compiled Statutes (Chapter 40 - Article 5/4) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. At April 30, 2012, the Firefighters' Pension Plan membership consisted of:

Membership	Participants
Retirees and beneficiaries currently receiving benefits	29
Active Employees	25
Total	54

The Village of Schiller Firefighters Pension Fund was created and is administered as prescribed by "Article 4 Firefighters' Pension Fund- Municipalities 500,000 and under" of the Illinois Pension Code (Illinois Compiled Statutes, 1992, Chapter 40). A brief summary of the plan provision is provided below:

Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service. The pension shall be increased by 1/12 of 2.5% of such monthly salary for each additional month of service over 20 years up to 30 years, to a maximum of 75% of such salary.

Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit ranging from 15% of final salary for 10 years of service to 45.6% for 19 years of service.

Surviving spouses receive 100% of final salary for fatalities resulting from an act of duty, or otherwise the greater of 54% of final salary or the monthly retirement pension that the firefighter was receiving at the time of death. Surviving children receive 12% of final salary. The maximum family survivor benefit is 75% of final salary.

NOTE 9- DEFINED BENEFIT PENSION PLANS (Continued)

Employees disabled in the line of duty receive 65% of final salary.

The monthly pension 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% of the amount of the pension payable at the time of the increase.

Employees are required to contribute 9.455% of their base salary to the Firefighter's Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contribution may be refunded without accumulated interest.

For employees hired after January 1, 2011, the annual retirement benefit is 2.5% of final average salary for each year of service up to 30 years, to a maximum of 75% of such salary, the Normal Retirement age is attainment of age 55 and completion of 10 years of service; Early Retirement age is attainment of age 50, completion of 10 years of service and the Early Retirement Factor is 6% per year; the Employee's Accrued Benefit is based on the Employee's final 8-year average salary not to exceed $106,800 (as indexed); Cost-of-living adjustments are simple increases (not compounded) of the lesser of 3% or 50% of CPI beginning the later of the anniversary date and age 60; Surviving Spouse's Benefits are 66 2/3% of the Employee's benefit at the time of death.

The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded by the year 2040. For the year ended April 30, 2012 the Village's contribution was 46.46% of covered payroll.

Summary of Significant Accounting Policies and Plan Asset Matters

The costs of administering the Police and Firefighters' Pension Plans are financed through employer and employee contributions.

The benefits and refunds of the Police and Firefighters' Pension Plans are recognized when due and payable in accordance with the terms of the Police and Firefighters' Pension Plans.

NOTE 9- DEFINED BENEFIT PENSION PLANS (Continued)

Annual Pension Cost

	IMRF	Police Pension	Firefighters' Pension
Actuarial valuation date	December 31, 2012	April 30, 2012	April 30, 2012
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
Remaining amortization period	30 Years, Open	29 Years, Closed	29 Years, Closed

Significant actuarial assumptions:

	IMRF	Police Pension	Firefighters' Pension
(a) Investment rate of return	7.50% Compounded Annually	7.00% Compounded	7.00% Compounded
(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%

NOTE 9- DEFINED BENEFIT PENSION PLANS (Continued)

Net Pension Obligation

The Village's annual pension cost and net pension obligation (asset) for the year ended April 30, 2013 were as follows:

	IMRF	Police Pension	Firefighters' Pension
Annual required contributions	$ 397,290	$ 1,092,012	$ 796,522
Interest on net pension obligation	5,348	(2,906)	4,413
Adjustment to annual required contribution	(3,823)	1,769	(2,686)
Annual pension cost	398,815	1,090,875	798,249
Contributions made	383,030	1,141,293	854,508
Increase (decrease) in net pension obligation	15,785	(50,328)	(56,259)
Net pension obligation beginning of year	71,312	(41,520)	63,039
Net pension obligation end of year	$ 87,097	$ (91,848)	$ 6,780

Trend Information

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due.

	Fiscal Year	IMRF	Police Pension	Firefighters' Pension
Annual pension cost (APC)	2010	$ 369,951	$ 1,072,273	$ 762,543
	2011	354,883	1,073,319	764,149
	2012	398,815	1,090,875	798,249
Actual contribution	2010	$ 323,598	$ 1,027,509	$ 677,810
	2011	332,839	1,009,975	709,353
	2012	383,030	1,141,203	854,508
Percentage of APC contributed	2010	87.47%	95.80%	88.90%
	2011	93.79%	94.10%	92.80%
	2012	96.04%	104.61%	107.05%
NPO (Asset)	2010	$ 49,269	$ (104,864)	$ 8,243
	2011	71,312	(41,520)	63,039
	2012	87,097	(91,848)	6,780

NOTE 9- DEFINED BENEFIT PENSION PLANS (Continued)

Funded Status and Funding Progress

	IMRF	Police Pension	Firefighters' Pension
Percent Funded	71.68%	47.6%	52.4%
Actuarial Accrued Liability	$9,796,226	$30,697,485	$19,653,925
Actuarial Value of Assets	$7,022,230	$14,620,717	$10,303,513
Unfunded Actuarial Accrued Liability	$2,773,996	$16,076,768	$9,350,412
Covered Payroll	$2,852,046	$2,431,107	$1,839,349
Ratio of the UAAL to Covered Payroll	97.3%	661.3%	508.4%

The schedule of funding progress presented as Required Supplementary Information (RSI) following the notes to financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 10 – 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 of its risk management activities except workers compensation in the 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 amounts, 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 11- PRIOR PERIOD ADJUSTMENTS

Beginning fund balance/net position has been adjusted from the amounts shown on the financial statements for the year ended April 30, 2012 as a result of various errors, fund consolidation and the implementation of Governmental Accounting Standards Board Statement No. 65 as follows:

	General Fund	Non-major Governmental	Governmental Activites
Fund balance/net position as previously stated	$8,593,941	$ 5,535,797	$ 38,578,387
Amounts recorded as revenue in prior year which should have been deferred	(374,228)	(7,210)	-
Income and PPRT taxes which should have been accrued in prior year	119,770	-	119,770
Red Speed revenue which should have been accrued in prior year	10,756	-	10,756
Unrecorded compensated absences	(24,629)	-	(24,629)
Accrued payroll not recorded	(184,176)	(7,186)	(191,362)
Performance bond fund closed	87,549	-	87.549
Prior year sale of CD recorded as property tax revenue in error	-	(121,738)	(121,738)
Reclass funds previously shown as agency funds in error to special revenue funds	-	92,382	92,382
Net pension obligation not recorded	-	-	(134,351)
Net pension asset not recorded	-	-	41,520
Adjustment to capital assets	-	-	(2,759)
GASB 65 implementation	-	-	(314,559)
Fund balance/net position as restated	$8,228,983	$ 5,492,045	$ 38,140,966

Beginning net position in the Water Operations and Maintenance Fund and Business-Type Activities has been adjusted as follows:

	Water Operations and Maintenance	Business-Type Activities
Net position as previously stated	$2,934,217	$5,243,018
Unrecorded compensated absences	(10,387)	(10,387)
Accrued payroll not recorded	(3,403)	(3,403)
Depreciation error	(8,577)	(8,577)
Net position as restated	$2,911,850	$5,220,651

NOTE 12- COMPONENT UNIT- SCHILLER PARK PUBLIC LIBRARY

1. 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 Library as a component unit of the Village. They do not purport to, and do not, present fairly the financial position of the Village 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 position 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 as soon as all eligibility requirements imposed by the provider have been met.

NOTE 12- COMPONENT UNIT - SCHILLER PARK PUBLIC LIBRARY (Continued)

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 within 60 days of the end of the current fiscal period. Expenditures generally are recorded 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.

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 and an estimated useful life in excess of two years. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are 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:

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

NOTE 12- COMPONENT UNIT - SCHILLER PARK PUBLIC LIBRARY (Continued)

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.

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 on/ 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 of the Library to invest in a manner which will provide the highest investment return and ensure the safety of principal while meeting the daily cash flow demands of the Library and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard of managing the overall portfolio. The primary objectives of the policy, in order of 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.

NOTE 12- COMPONENT UNIT- SCHILLER PARK PUBLIC LIBRARY (Continued)

3. Capital Assets

Capital asset activity for the year ended April 30, 2013 was as follows:

	Beginning	Increases	Decreases	Ending
Governmental Activities				
Capital assets, not being depreciated				
Land	$120,000	$ -	$ -	$ 120,000
Construction in Progress	981,878	-	981,878	-
Capital assets, being depreciated				
Building and improvements	671,645	1,065,551	-	1,737,196
Less accumulated depreciation	(448,599)	(24,088)	-	(472,687)
Total capital assets, being depreciated, net	223,046	1,041,463	-	1,264,509
Governmental activities capital assets, net	$ 1,324,924	$1,041,463	$ 981,878	$1,384,509

NOTE 12- COMPONENT UNIT- SCHILLER PARK PUBLIC LIBRARY (Continued)

4. Long Term Debt

General Obligation Debt Certificates

General obligation debt certificates are direct obligations and pledge the full faith and credit of the Library.

Annual debt service requirements to maturity are as follows:

General Obligation Bonds

Fiscal Year Ended April 30,	Principal	Interest	Total
2014	$ 71,000	$ 29,780	$100,780
2015	74,000	26,940	100,940
2016	77,000	23,980	100,980
2017	81,000	20,900	101,900
2018	84,000	17,052	101,052
2019	87,000	13,062	100,062
2020	92,000	8,930	100,930
2021	96,000	4,560	100,560
	$662,000	$145,205	$807,205

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF SCHILLER PARK, ILLINOIS
REQUIRED SUPPLEMENTRY INFORMATION
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	2013		
	Original Budget	**Amended Budget**	**Actual**
Revenues:			
Property taxes	$ 5,876,531	$ 5,876,531	$ 5,814,287
Intergovernmental	5,014,225	5,014,225	5,512,325
Other local taxes	2,966,000	2,966,000	3,040,983
Licenses and permits	572,120	572,120	550,124
Grants	19,600	19,600	11,530
Fines	647,500	647,500	886,712
Charges for services	308,000	308,000	311,306
Investment income	6,500	6,500	11,600
Fees, reimbursements and other	392,150	392,150	405,291
Total revenues	15,802,626	15,802,626	16,544,158
Expenditures:			
General government	3,215,060	3,121,355	3,085,858
Public safety	9,489,458	9,581,745	9,345,382
Parking facilities	14,700	14,700	8,835
Garbage collection	579,500	579,500	593,543
Highway and street	611,200	612,618	616,862
Total expenditures	13,909,918	13,909,918	13,650,480
Excess (Deficiency) of Revenue over Expenditures:	1,892,708	1,892,708	2,893,678
Other Financing Sources (Uses):			
Operating transfer in	-	37,500	1,357,217
Operating transfer out	(1,447,073)	(1,447,073)	(4,401,477)
Total other financing sources (uses)	(1,447,073)	(1,409,573)	(3,044,260)
Net Change in Fund Balance	$ 445,635	$ 483,135	(150,582)
Fund Balance- Beginning of Year			8,851,305
Fund Balance- End of Year			$ 8,700,723

VILLAGE OF SCHILLER PARK, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
WEST GATEWAY TIF DISTRICT #1 FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	2013		
	Original Budget	**Amended Budget**	**Actual**
Revenues:			
Property taxes	$ 80,000	$ 80,000	$ 77,274
Investment income	-	-	4,923
Total revenues	80,000	80,000	82,196
Expenditures:			
Contractual services	-	-	400
Auditing	400	400	450
Total expenditures	400	400	850
Excess (Deficiency) of Revenue Over Expenditures:	79,600	79,600	81,346
Other Financing Sources (Uses):			
Operating transfer in	-	37,500	37,500
Operating transfer out	(1,447,073)	(1,447,073)	(1,446,373)
Total other financing sources (uses)	(1,447,073)	(1,409,573)	(1,408,873)
Net Change in Fund Balance	$ (1,367,473)	$ (1,329,973)	(1,327,527)
Fund Balance- Beginning of Year			(688,115)
Fund Balance- End of Year			$ (2,015,642)

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
AS OF APRIL 30, 2013

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded (Overfunded) Actuarial Accrued Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a/c)]
12/31/2012	$ 7,022,230	$ 9,796,226	$ 2,773,996	71.68%	$ 2,852,046	97.26%
12/31/2011	7,714,921	10,184,405	2,469,484	75.75%	2,935,399	84.13%
12/31/2010	6,069,232	8,985,121	2,915,889	67.55%	2,915,298	100.02%

Trend Information

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2012	$ 397,290	96.00%	$ 87,098
12/31/2011	353,829	94.00%	71,312
12/31/2010	369,951	87.00%	49,269

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION PLAN
AS OF APRIL 30, 2013

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial 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)]
4/30/2012	$ 14,620,717	$ 30,697,485	$ 16,076,768	47.63%	$ 2,431,107	661.29%
4/30/2011	14,347,545	28,607,617	14,260,072	50.15%	2,440,457	584.32%
4/30/2010	12,882,876	27,291,238	14,408,362	47.21%	2,389,511	602.98%

Employer Contributions

Fiscal Year Ended April 30,	Employer Contributions	Annual Pension Cost	Percent Contributed
2012	$ 1,141,203	$ 1,090,875	104.61%
2011	1,009,975	1,073,319	94.10%
2010	1,027,509	1,072,273	95.83%

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
FIREFIGHTERS' PENSION PLAN
AS OF APRIL 30, 2013

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial 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)]
4/30/2012	$ 10,303,513	$ 19,653,925	$ 9,350,412	52.42%	$ 1,839,349	508.35%
4/30/2011	10,103,752	18,653,431	8,549,679	54.17%	1,754,432	487.32%
4/30/2010	9,202,648	17,787,373	8,584,725	51.74%	1,621,520	529.42%

Employer Contributions

Fiscal Year Ended April 30,	Employer Contributions	Annual Pension Cost	Percent Contributed
2012	$ 854,508	$ 798,249	107.05%
2011	709,353	764,149	92.83%
2010	677,810	762,543	88.89%

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST EMPLOYMENT BENEFIT PLAN
AS OF APRIL 30, 2013

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial 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)]
4/30/2013	$ -	$ 9,854,393	$ 9,854,393	0.00%	$ -	0.00%
4/30/2012	-	9,564,059	$ 9,564,059	0.00%	0	0.00%
4/30/2011	-	9,564,059	$ 9,564,059	0.00%	0	0.00%

See accompanying notes to financial statements

NOTE 1 - BUDGETS

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.

NOTE 2 - EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following departments had an excess of actual expenditures over budget for the fiscal year (excluding depreciation not budgeted for):

Fund	Amount
Playground and Recreation	$10,270
Foreign Fire Premium Tax Fund	897
2002C Bond Reserve	600
2011 Bond Reserve	2,687
2008 Capital Projects	249

NOTE 3 - SUPPLEMENTAL BUDGET APPROPRIATIONS

Supplemental budget appropriations during the year were as follows:

Fund	Amount
General Fund Departments	
Administration	$29,111
Community Development	7,184
Police Department	32,095
Fire Department	55,575
Emergency Medical Services	4,617
Street Department	1,418
General Expense	(130,000)
Performance Bond Refund	84,539
General Capital Improv Fund	(390,000)
Playground and Recreation Fund	15,452
Motor Fuel Tax Fund	(164,730)
Series 2002C &2012 Special Service Area #4-7	1,540,922
Senior Housing Project Fund	598,747
West Gateway TIF District #1	37,500
West Gateway TIF District #2.1	37,500
General Capital Improvement Fund	620,281
Police Pension Fund	140,000
Fire Pension Fund	6,500
Working Cash Fund	716,452
Performance Bond Fund	219,539
Centennial Fund	11,000
Total	**$3,473,702**

COMBINING AND INDIVIDUAL FUND

FINANCIAL STATEMENTS AND SCHEDULES

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL FUND
COMBINING BALANCE SHEET
APRIL 30, 2013

	General Corporate Fund	Insurance Reserve Fund	Hotel Motel Room Tax	Total
Assets:				
Cash and investments	$ 5,508,515	$ 236,767	$ 356,580	$ 6,101,863
Receivables (net of allowances):				
Property taxes	3,289,479	-	-	3,289,479
Other	612,470	-	126,540	739,010
Intergovernmental revenue	1,737,055	-	-	1,737,055
Due from other funds	1,281,013	-	-	1,281,013
Prepaid expenses	243,652	-	-	243,652
Total assets	12,672,185	236,767	483,120	13,392,072
Liabilities, Deferred Inflows of Resources and Fund Balance				
Liabilities:				
Accounts payable	237,537	-	-	237,537
Accrued payroll	225,635	-	-	225,635
Compensated absences payable	24,629	-	-	24,629
Deposits	3,000	-	-	3,000
Due to other funds	512,246	-	-	512,246
Total liabilities	1,003,047	-	-	1,003,047
Deferred inflows of resources:				
Unearned revenues- property taxes	3,688,301	-	-	3,688,301
Total deferred inflows of resources	3,688,301	-	-	3,688,301
Fund balances:				
Nonspendable:				
Prepaid items	243,652	-	-	243,652
Unassigned	7,737,184	236,767	483,120	8,457,071
Total fund balances	7,980,837	236,767	483,120	8,700,724
Total liabilities, deferred inflows of resources and fund balances	$ 12,672,185	$ 236,767	$ 483,120	$ 13,392,072

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL FUND
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	General Corporate Fund	Insurance Reserve Fund	Hotel/Motel Room Tax Fund	Totals
Revenues:				
Property taxes- net	$ 5,814,287	$ -	$ -	$ 5,814,287
Intergovernmental	5,512,325	-	-	5,512,325
Other local taxes	1,922,879	-	1,118,104	3,040,983
Licenses and permits	550,124	-	-	550,124
Grants	11,530	-	-	11,530
Fines	886,712	-	-	886,712
Charges for services	311,306	-	-	311,306
Investment income	11,164	24	412	11,600
Fees, reimbursements and other	404,667	624	-	405,291
Total revenues	15,424,994	647	1,118,517	16,544,158
Expenditures:				
General Government	2,730,731	355,127	-	3,085,858
Public safety	9,345,382	-	-	9,345,382
Parking facilities	8,835	-	-	8,835
Garbage collection	593,543	-	-	593,543
Highway and street	616,862	-	-	616,862
Total expenditures	13,295,353	355,127	-	13,650,480
Excess of Revenues Over Expenditures:	2,129,641	(354,479)	1,118,517	2,893,678
Other Financing Sources (Uses):				
Operating transfers in	957,221	399,996	-	1,357,217
Operating transfers out	(3,335,008)	-	(1,066,469)	(4,401,477)
Total other financing sources (uses)	(2,377,787)	399,996	(1,066,469)	(3,044,260)
Net Change in Fund Balance	(248,146)	45,517	52,048	(150,582)
Fund Balance- Beginning of Year	8,228,983	191,250	431,072	8,851,305
Fund Balance- End of Year	$ 7,980,837	$ 236,767	$ 483,120	$ 8,700,724

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF REVENUES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Property Taxes:				
Corporate	$ 5,696,531	$ 5,696,531	$ 5,622,066	$ 5,597,926
Road and bridge	180,000	180,000	192,221	171,159
Total property taxes- net	5,876,531	5,876,531	5,814,287	5,769,085
Intergovernmental:				
Income tax	934,000	934,000	1,115,824	1,002,519
Municipal retailers' occupation tax	3,570,000	3,570,000	3,872,632	3,538,459
Personal property replacement tax	225,000	225,000	244,036	235,515
Auto rental tax	93,000	93,000	92,853	89,609
Local use tax	192,225	192,225	186,980	172,120
Total intergovernmental	5,014,225	5,014,225	5,512,325	5,038,222
Other Local Taxes:				
Cable television franchise fee	73,000	73,000	77,607	72,414
Natural gas franchise fee	20,000	20,000	19,329	20,487
Motor vehicle leasing tax	53,000	53,000	45,798	48,221
Parking tax	130,000	130,000	184,938	140,884
Self storage facilities tax	40,000	40,000	42,846	40,785
Utility taxes- electricity	620,000	620,000	621,644	621,532
Utility taxes- natural gas	420,000	420,000	384,164	363,097
Utility taxes- telephone	610,000	610,000	546,553	623,291
Total other local taxes	1,966,000	1,966,000	1,922,879	1,930,711
Licenses and Permits:				
Business	150,000	150,000	145,026	146,583
Liquor	45,000	45,000	51,800	44,400
Contractors	13,000	13,000	13,022	11,770
Multi-family licensing fees	39,000	39,000	37,604	38,933
Vehicle licenses	208,820	208,820	203,581	211,843
Dog	2,100	2,100	1,906	2,143
Building permits	75,000	75,000	56,063	53,023
Plumbing permits	6,500	6,500	7,308	5,509
Electrical permits	6,000	6,000	6,881	7,462
Sign permits	-	-	169	30
Elevator inspection fees	1,700	1,700	4,570	2,140
Zoning revenue	-	-	305	-
Plan review fees	25,000	25,000	21,889	23,063
Total licenses and permits	572,120	572,120	550,124	546,899

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF REVENUES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Grants:				
ILEC police training	$ 10,000	$ 10,000	$ 5,714	$ 14,332
Fire training	4,000	4,000	2,216	6,184
DARE reimbursement	3,600	3,600	3,600	7,000
Miscellaneous federal and state grants	2,000	2,000	-	79,582
Total grants	19,600	19,600	11,530	107,098
Fines:				
District court fines	125,000	125,000	102,472	118,146
Local fines	510,000	510,000	766,593	627,231
Fines- DUI	7,500	7,500	16,897	7,553
Housing court	5,000	5,000	750	6,430
Total fines	647,500	647,500	886,712	759,360
Charges for Services:				
Police and fire test fees	6,000	6,000	7,791	4,100
EMS revenue	265,000	265,000	276,822	273,859
Fire department	5,000	5,000	2,576	7,199
False alarm fees	6,000	6,000	3,275	9,450
Reimbursement- police	3,500	3,500	-	2,676
Police and fire reports	2,500	2,500	2,955	2,540
Copies and codes	-	-	58	109
Alarm board fees	14,000	14,000	14,814	14,256
Re-inspection fees	6,000	6,000	2,965	5,090
Inspection division- miscellaneous	-	-	50	500
Total charges for services	308,000	308,000	311,306	319,779
Investment Income:	5,000	5,000	11,164	8,761
Other Income:				
Miscellaneous revenue	10,000	10,000	37,463	51,784
Taxi cab coupons	1,800	1,800	1,465	1,910
Snow plowing- senior citizens	7,000	7,000	5,440	5,035
Sidewalk replacement program	1,500	1,500	-	2,940
Tree planting	1,000	1,000	152	-
Wall of Honor	250	250	-	272
Metra station parking fee	5,500	5,500	6,567	6,645
Community events	2,100	2,100	1,993	2,080
Insurance reimbursements	15,000	15,000	10,928	29,851
Employee insurance contribution	115,000	115,000	103,195	100,376
Retiree insurance contribution	130,000	130,000	133,466	120,235

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF REVENUES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Other Income (continued):				
Sale of Village property	$ 7,000	$ 7,000	$ 11,326	$ 6,700
Rental income	96,000	96,000	92,671	73,045
Total other income	392,150	392,150	404,667	400,873
Total revenues	$ 14,801,126	$ 14,801,126	$ 15,424,994	$ 14,880,788

See accompanying 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, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
General Government:				
Administration	$ 1,121,850	$ 1,150,961	$ 1,121,992	$ 1,149,140
Community development	537,145	544,329	509,212	497,032
Zoning board of appeals	16,505	16,505	12,499	13,609
Health department	21,440	21,440	8,490	9,303
General expenses	1,116,620	997,620	1,078,539	841,375
Total general government	2,813,560	2,730,855	2,730,731	2,510,459
Public Safety:				
Police department	5,551,349	5,583,444	5,438,201	5,620,020
Fire department	3,466,244	3,521,819	3,447,056	3,667,164
Emergency medical services	421,420	426,037	416,098	406,385
Board of fire and police commissioners	50,445	50,445	44,027	43,174
Total public safety	9,489,458	9,581,745	9,345,382	9,736,743
Metra Station:	14,700	14,700	8,835	16,825
Highway and Street:	611,200	612,618	616,862	662,176
Garbage Collection:	579,500	579,500	593,543	570,978
Total expenditures	$ 13,508,418	$ 13,519,418	$ 13,295,353	$ 13,497,181

See accompanying 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, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
General Government:				
Administration:				
Salaries elected officials	$ 95,250	$ 95,250	$ 95,250	$ 95,250
Regular salaries	524,500	553,611	554,053	534,617
Overtime	500	500	-	-
Unused sick days	5,800	5,800	5,600	5,761
Auto allowance	5,400	5,400	5,400	5,400
Part-time and temporary salaries	11,000	11,000	11,344	10,019
Employee group insurance	100,000	100,000	92,898	114,891
Total personal services	742,450	771,561	764,545	765,938
Village attorney	170,000	170,000	149,685	170,425
Contractual legal services	10,000	10,000	29,750	20,579
Engineering services	5,000	5,000	6,427	2,222
Auditing services	35,000	35,000	34,613	34,453
Maintenance of buildings	36,000	36,000	29,775	33,812
Maintenance of grounds	30,000	30,000	26,556	32,435
Advertising	1,100	1,100	2,087	1,552
Printing and duplication	12,000	12,000	11,697	11,330
Copy machine	8,000	8,000	6,782	7,676
Programming services	8,300	8,300	5,057	9,498
Postage	9,500	9,500	9,014	9,833
Training expenses	500	500	75	558
Meeting and conference expense	7,000	7,000	6,314	6,552
Dues and membership fees	14,500	14,500	14,135	13,561
Natural gas	7,000	7,000	5,248	5,426
Codification services	6,500	6,500	3,987	6,262
Total contractual	360,400	360,400	341,202	366,174
Publications	500	500	-	504
Office supplies	8,500	8,500	7,168	6,851
Janitorial supplies	6,500	6,500	7,374	7,483
Minor equipment, tools and hardware	1,500	1,500	803	97
Clothing	500	500	404	-
Contingencies	-	-	52	1,207
Food and coffee supplies	500	500	205	316
Total commodities	18,000	18,000	16,006	16,458
Recording fees	1,000	1,000	239	570

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
General Government (continued):				
Administration (continued):				
Buildings	$ -	$ -	$ -	$ -
Total capital outlay	-	-	-	-
Total Administration	1,121,850	1,150,961	1,121,992	1,149,140
Community Development:				
Regular salaries	246,700	253,884	248,645	239,908
Overtime	600	600	29	81
Unused sick days	1,000	1,000	700	371
Part time salaries	115,000	115,000	105,144	99,697
Employee group insurance	38,500	38,500	36,666	38,908
Total personal services	401,800	408,984	391,184	378,965
Engineering services	10,000	10,000	19,796	9,688
Planning consultant services	2,000	2,000	-	-
Plan review services	15,000	15,000	6,884	9,048
Elevator inspections	6,000	6,000	4,486	5,805
Other professional services	24,000	24,000	21,090	31,240
Auto equipment maintenance	2,500	2,500	2,156	1,211
Maintenance of buildings	17,000	17,000	15,864	19,227
Maintenance of other equipment	500	500	269	17
Printing and duplicating	2,500	2,500	1,141	499
Copy machine	1,650	1,650	1,215	1,704
Programming services	7,500	7,500	7,694	-
Postage	1,500	1,500	934	785
Training expenses	1,000	1,000	45	1,027
Meeting and conferences	2,500	2,500	2,017	2,880
Dues and membership fees	1,720	1,720	1,768	1,590
Telephone	8,000	8,000	5,129	6,232
Natural gas	4,700	4,700	3,502	3,554
Rodent control services	9,100	9,100	8,984	8,984
Total contractual	117,170	117,170	102,976	103,491
Publications	1,925	1,925	1,796	1,371
Office supplies	3,500	3,500	3,472	2,729

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
General Government (continued):				
Community Development (continued):				
Gas, oil and antifreeze	$ 5,600	$ 5,600	$ 5,790	$ 5,060
Minor equipment, tools and hardware	1,550	1,550	2,286	1,378
Clothing	1,100	1,100	1,096	934
Safety equipment and medical supplies	250	250	117	230
Food and coffee supplies	250	250	494	118
Total commodities	14,175	14,175	15,052	11,820
Business promotion	1,000	1,000	-	-
Business sign replacement program	1,000	1,000	-	-
Total other charges	2,000	2,000	-	-
Office furniture and equipment	1,000	1,000	-	256
Other machinery and equipment	1,000	1,000	-	2,500
Total capital outlay	2,000	2,000	-	2,756
Total Community Development	537,145	544,329	509,212	497,032
Zoning Board of Appeals:				
Salaries- board and commissioners	11,020	11,020	11,020	11,020
Part-time and temporary salaries	1,210	1,210	1,210	1,210
Total personal services	12,230	12,230	12,230	12,230
Consulting services- zone ordinances	1,000	1,000	-	-
Advertising	1,500	1,500	269	1,358
Printing	300	300	-	21
Postage	25	25	-	-
Meeting and conference expense	300	300	-	-
Codification services	500	500	-	-
Court reporter	500	500	-	-
Total contractual	4,125	4,125	269	1,379
Office supplies	50	50	-	-
Food and coffee supplies	100	100	-	-
Total commodities	150	150	-	-
Total Zoning Board of Appeals	16,505	16,505	12,499	13,609

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
General Government (continued):				
Health Department:				
Salaries- boards and commissioners	$ 9,090	$ 9,090	$ 8,453	$ 9,090
Total personal services	9,090	9,090	8,453	9,090
Meeting and conference expense	100	100	-	67
Dues and membership fees	150	150	-	-
Total contractual	250	250	-	67
Publications	100	100	-	-
Total commodities	100	100	-	-
Community blood program	1,000	1,000	38	146
Allied health program	11,000	11,000	-	-
Total other charges	12,000	12,000	38	146
Total Health Department	21,440	21,440	8,490	9,303
General Expenses:				
Employee assistance programs	2,800	2,800	2,800	2,800
Retirees group insurance	368,000	368,000	358,604	348,307
Health insurance- deductible reimbursement	50,000	50,000	47,130	36,745
Reserve for salary increase	130,000	-	-	-
Unemployment compensation	10,000	10,000	1,272	6,053
Total personal services	560,800	430,800	409,806	393,905
CDL drug and alcohol testing	1,100	1,100	970	615
Other professional services	14,000	14,000	163,486	9,396
Maintenance of other equipment	2,000	2,000	1,716	1,795
Programming services	21,000	21,000	35,784	16,028
Telephone	16,000	16,000	9,306	8,762
Record storage services	1,200	1,200	270	958
Install street decorations	10,000	10,000	-	8,094
Clock tower maintenance	20,000	20,000	-	-
Total contractual	85,300	85,300	211,532	45,648
Banners & flags	2,500	2,500	1,579	1,901
Holiday decorations	5,000	5,000	340	-
Total commodities	7,500	7,500	1,920	1,901
Village newsletter	11,500	11,500	19,383	11,409
Village calendar	6,500	6,500	5,753	5,628

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
General Government (continued):				
General Expenses (continued):				
Public relations	$ 3,500	$ 3,500	$ 5,127	$ 5,715
Awards and recognition	500	500	198	131
Employee relations	1,500	1,500	1,142	1,458
Community grant program	4,000	4,000	4,486	4,240
Wall of Honor	1,000	1,000	2,982	1,116
Employee bonds	520	520	585	520
Insurance premiums	270,000	270,000	250,651	257,751
Insurance deductible	10,000	10,000	23,593	4,787
Insurance claims administration	22,000	22,000	25,102	21,333
Wellness program	2,000	2,000	1,340	4,290
Tuition reimbursement	5,000	5,000	6,574	5,126
Historical commission	10,000	10,000	10,968	7,614
Promotional projects	30,000	30,000	27,341	27,970
Senior snow program	20,000	20,000	15,700	10,045
Taxicab subsidy program	4,000	4,000	3,347	3,611
Centennial expense	-	11,000	16,971	-
Contingencies	20,000	20,000	-	-
Total other charges	422,020	433,020	421,242	372,744
Office furniture and equipment	31,000	31,000	27,170	20,232
Streetscape projects	10,000	10,000	6,867	6,945
Total capital outlay	41,000	41,000	34,038	27,177
Total General Expenses	1,116,620	997,620	1,078,539	841,375
Total General Government	2,813,560	2,730,855	2,730,731	2,510,459
Public Safety:				
Police Department:				
Regular salaries	2,985,000	3,017,095	2,898,319	2,895,881
Overtime	160,000	160,000	225,040	176,085
Extra duty pay	35,000	35,000	34,210	34,571
Sick leave pay	70,000	70,000	78,337	68,604
Part-time and temporary salaries	310,000	310,000	327,827	296,344
Employee group insurance	596,500	596,500	568,090	586,088
Pension contribution	919,311	919,311	828,891	1,141,203
Total personal services	5,075,811	5,107,906	4,960,714	5,198,776
Medical and hospital supplies	6,000	6,000	1,628	2,176
Other professional services	5,200	5,200	5,835	5,526
Office equipment maintenance	1,500	1,500	128	-

See accompanying 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, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Public Safety (continued):				
Police Department (continued):				
Auto equipment maintenance	$ 18,000	$ 18,000	$ 15,516	$ 16,386
Auto equipment- accident	5,000	5,000	15,613	3,644
Communication maintenance	15,500	15,500	12,688	9,265
Maintenance of other equipment	5,000	5,000	3,275	3,026
Printing and duplication	5,000	5,000	4,450	3,539
Copy machine	8,500	8,500	4,933	6,920
Computer	3,000	3,000	2,730	3,159
Programming services	-	-	6	-
Postage	2,500	2,500	2,754	2,154
Training expenses	23,500	23,500	24,194	16,995
Meeting and conference expense	2,500	2,500	1,528	1,069
Dues and membership fees	11,500	11,500	6,530	6,295
Telephone	22,000	22,000	26,905	22,350
Fingerprints check	500	500	1,524	41
Dog impoundment	2,000	2,000	1,903	2,100
Rental- LEADS	2,000	2,000	726	-
Rental- shooting range	1,200	1,200	1,200	1,200
Total contractual	140,400	140,400	134,067	105,845
Publications	1,000	1,000	1,271	203
Office supplies	10,000	10,000	9,827	9,621
Gas, oil and antifreeze	120,000	120,000	122,582	101,635
Ammunition	12,000	12,000	7,947	10,340
Minor equipment, tools and hardware	9,000	9,000	6,652	4,245
Clothing	29,000	29,000	36,964	28,945
Safety equipment and medical supplies	5,000	5,000	3,077	3,148
Food and coffee supplies	500	500	149	-
Meals- prisoners	1,500	1,500	1,593	1,604
Training supplies	5,000	5,000	12	3,709
Crime prevention supplies	3,000	3,000	2,152	1,557
D.A.R.E. program	3,400	3,400	2,408	1,957
Total commodities	199,400	199,400	194,633	166,964
Buildings	2,000	2,000	1,640	1,496
Automotive equipment	80,000	80,000	79,986	96,826
Communications equipment	7,798	7,798	5,866	7,424
Office furniture and equipment	2,000	2,000	1,920	950
Police equipment	25,640	25,640	31,039	32,061
Equipment- DUI prevention	18,300	18,300	28,337	9,678
Total capital outlay	135,738	135,738	148,787	148,435
Total Police Department	5,551,349	5,583,444	5,438,201	5,620,020

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Public Safety (continued):				
Fire Department:				
Regular salaries	$ 1,911,500	$ 1,967,075	$ 1,962,147	$ 1,872,592
Overtime	200,000	200,000	221,629	224,918
Extra duty pay	3,637	3,637	3,637	3,637
Unused sick days	16,750	16,750	22,098	15,466
Part-time and temporary salaries	19,000	19,000	14,703	13,301
Employee group insurance	408,000	408,000	402,677	426,454
Pension contribution	727,207	727,207	642,284	854,508
Total personal services	3,286,094	3,341,669	3,269,174	3,410,876
Medical and hospital services	5,000	5,000	5,150	1,680
Auto equipment maintenance	25,000	25,000	37,330	31,026
Auto equipment- accident	5,000	5,000	1,000	-
Maintenance of buildings	1,000	1,000	-	378
Communications equipment maintenance	1,500	1,500	2,545	940
Maintenance of other equipment	1,200	1,200	991	662
Printing and duplication	1,500	1,500	431	888
Copy machine	1,850	1,850	1,825	2,186
Computer	1,500	1,500	723	468
Postage	600	600	961	756
Training expenses	18,000	18,000	14,941	15,700
Meeting and conference expense	5,000	5,000	6,568	6,080
Dues and membership fees	5,500	5,500	5,174	4,989
Telephone	6,000	6,000	4,742	5,551
Natural gas	1,600	1,600	690	1,344
Total contractual	80,250	80,250	83,072	72,648
Publications	1,500	1,500	1,053	954
Office supplies	2,600	2,600	3,249	2,843
Photographic supplies	-	-	113	324
Gas, oil and antifreeze	23,000	23,000	25,595	19,969
Chemicals	700	700	776	636
Janitorial supplies	1,800	1,800	1,155	1,688
Minor equipment, tools and hardware	1,000	1,000	997	555
Clothing	19,500	19,500	19,783	19,207
Safety equipment	15,000	15,000	10,928	9,796
Food and coffee supplies	1,000	1,000	1,676	1,277
Training supplies	1,500	1,500	292	1,037
Fire prevention supplies	500	500	-	-
Furnishings- fire station	4,000	4,000	3,271	3,710
Total commodities	72,100	72,100	68,886	61,996

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Public Safety (continued):				
Fire Department (continued):				
Public education services	$ 3,000	$ 3,000	$ 2,628	$ 2,951
Hazardous material program	2,500	2,500	2,200	2,200
Specialized rescue equipment	900	900	1,132	102
MABAS - communication service	3,400	3,400	3,375	-
Total other charges	9,800	9,800	9,334	5,253
Buildings	8,000	8,000	7,539	8,267
Communications	-	-	-	24,541
Other machinery and equipment	10,000	10,000	9,051	83,583
Total capital outlay	18,000	18,000	16,590	116,391
Total Fire Department	3,466,244	3,521,819	3,447,056	3,667,164
Emergency Medical Services:				
Regular salaries	159,000	163,617	163,476	158,785
Overtime	22,500	22,500	15,359	16,210
Unused sick days	2,165	2,165	1,743	1,694
Part-time and temporary salaries	142,000	142,000	144,862	146,266
Employee group insurance	40,500	40,500	38,718	37,709
Total personal services	366,165	370,782	364,159	360,664
Other professional services	4,000	4,000	3,220	1,996
Auto equipment maintenance	4,500	4,500	5,302	16,120
Maintenance of other equipment	4,650	4,650	3,001	4,192
Printing and duplicating	300	300	185	254
Computer	500	500	282	-
Software/programming	2,000	2,000	1,437	1,975
Postage	75	75	123	28
Training expenses	10,000	10,000	10,412	8,522
Meeting and conference expense	1,730	1,730	2,288	1,355
Dues and membership fees	450	450	314	364
Telephone	2,000	2,000	2,254	2,064
Total contractual	30,205	30,205	28,818	36,870
Publications	250	250	510	60
Chemicals	500	500	210	427

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Public Safety (continued):				
Emergency Medical Services (continued):				
Office supplies	$ -	$ -	$ 361	$ -
Minor equipment, tools and hardware	-	-	151	1,667
Clothing	2,400	2,400	1,927	-
Safety equipment	3,900	3,900	2,922	1,317
Medical supplies	2,500	2,500	2,628	-
Training supplies	500	500	210	254
Total commodities	10,050	10,050	8,918	3,725
Infection control program	2,000	2,000	1,518	2,778
Communications equipment	6,000	6,000	5,226	605
Other machinery and equipment	7,000	7,000	7,459	1,743
Total capital outlay	13,000	13,000	12,685	2,348
Total Emergency Medical Services	421,420	426,037	416,098	406,385
Board of Fire and Police Commissioners:				
Salaries- boards and commissioners	15,710	15,710	15,710	15,710
Part-time and temporary salaries	4,260	4,260	4,260	4,260
Total personal services	19,970	19,970	19,970	19,970
Contractual legal services	1,500	1,500	75	1,950
Medical and hospital services	3,000	3,000	3,990	2,760
Office equipment maintenance	150	150	-	185
Advertising	4,000	4,000	3,206	3,926
Postage	50	50	58	11
Training expenses	250	250	-	-
Meeting and conference expense	500	500	110	440
Dues and membership fees	750	750	744	735
Telephone	225	225	199	130
Testing and interviewing fees	20,000	20,000	15,676	13,011
Total contractual	30,425	30,425	24,057	23,148
Office supplies	50	50	227	56
Total Board of Fire and Police Commissioners	50,445	50,445	44,027	43,174
Total Public Safety	9,489,458	9,581,745	9,345,382	9,736,743

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Highway and Street:				
Regular salaries	$ 290,000	$ 291,418	$ 284,252	$ 283,130
Overtime	30,000	30,000	15,860	17,927
Sick leave pay	2,000	2,000	1,396	682
Part-time and temporary salaries	55,000	55,000	61,286	61,779
Employee group insurance	49,000	49,000	63,131	49,377
Total personal services	426,000	427,418	425,926	412,895
Auto equipment maintenance	22,000	22,000	13,404	21,465
Auto- accident	-	-	5,315	-
Maintenance of buildings	3,000	3,000	1,226	2,905
Communications equipment maintenance	-	-	86	16
Maintenance of other equipment	5,000	5,000	3,107	3,145
Services to maintain streets	45,500	45,500	36,366	44,339
Services to maintain sidewalks	20,000	20,000	45,720	25,738
Street lights- accident	5,000	5,000	5,225	4,088
Services to maintain trees	25,000	25,000	33,940	50,195
Trees- planting	6,000	6,000	2,532	-
Clock tower park maintenance	-	-	-	51,451
Computer- program software	-	-	18	-
Training expenses	950	950	-	-
Meeting and conference expense	250	250	-	-
Dues and membership fees	100	100	-	-
Telephone	2,000	2,000	1,740	2,123
Natural Gas	3,000	3,000	3,224	1,901
Rental equipment	500	500	2,914	180
Total contractual	138,300	138,300	154,816	207,546
Publications	100	100	-	-
Office supplies	700	700	775	1,423
Gas, oil, and antifreeze	23,000	23,000	21,073	19,051
Materials to maintain streets	5,000	5,000	2,444	4,759
Horticultural supplies	1,200	1,200	168	472
Janitorial supplies	400	400	704	880
Minor equipment, tools and hardware	3,200	3,200	3,920	3,685
Clothing	5,200	5,200	3,117	5,348
Safety equipment and medical supplies	600	600	75	411
Food and coffee supplies	200	200	73	287
Total commodities	39,600	39,600	32,349	36,316

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Highway and Street (continued):				
Automotive equipment	$ -	$ -	$ 50	$ 2,500
Communication equipment	1,800	1,800	638	1,297
Other machinery and equipment	5,500	5,500	3,084	1,622
Total capital outlay	7,300	7,300	3,772	5,419
Total Highway and Street	611,200	612,618	616,862	662,176
Parking Facility (Metra Station):				
Maintenance of buildings	3,500	3,500	2,881	146
Maintenance of grounds	5,000	5,000	651	11,683
Maintenance of other equipment	2,000	2,000	1,088	1,956
Electric	3,000	3,000	3,056	2,179
Natural Gas	1,200	1,200	1,159	861
Total Parking Facility	14,700	14,700	8,835	16,825
Garbage Collection:				
Garbage collection, disposal and recycling	565,500	565,500	563,504	549,207
Village roll-off box	9,000	9,000	27,853	8,319
Dumping fees	5,000	5,000	2,187	13,452
Total Garbage Collection	579,500	579,500	593,543	570,978
Total expenditures	$ 13,508,418	$ 13,519,418	$ 13,295,353	$ 13,497,181

VILLAGE OF SCHILLER PARK, ILLINOIS
INSURANCE RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Interest income	$ -	$ -	$ 24	$ 28
Unrealized gain on investments	1,500	1,500	-	-
Insurance reimbursements	-	-	624	39,017
Total revenue	1,500	1,500	647	39,045
Expenditures:				
Worker's compensation insurance	400,000	400,000	355,127	392,981
Total expenditures	400,000	400,000	355,127	392,981
Excess (Deficiency) of Revenues over Expenditures:	(398,500)	(398,500)	(354,479)	(353,936)
Other Financing Sources:				
Operating transfers in	400,000	400,000	399,996	483,775
Total other financing sources	400,000	400,000	399,996	483,775
Net Change in Fund Balance	$ 1,500	$ 1,500	45,517	129,839
Fund Balance- Beginning of Year			191,250	61,411
Fund Balance- End of Year			$ 236,767	$ 191,250

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
HOTEL AND MOTEL ROOM TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Room taxes	$ 1,000,000	$ 1,000,000	$ 1,118,104	$ 1,027,451
Investment income	1,000	1,000	412	487
Total revenues	1,001,000	1,001,000	1,118,517	1,027,938
Expenditures- auditing services	1,500	1,500	-	-
Excess (Deficiency) of Revenues over Expenditures:	999,500	999,500	1,118,517	1,027,938
Other Financing Sources (Uses):				
Operating transfer out	(1,066,469)	(1,066,469)	(1,066,469)	(1,016,469)
Total other financing sources (uses)	(1,066,469)	(1,066,469)	(1,066,469)	(1,016,469)
Net Change in Fund Balance	$ (66,969)	$ (66,969)	52,048	11,469
Fund Balance- Beginning of Year			431,072	419,603
Fund Balance- End of Year			$ 483,120	$ 431,072

VILLAGE OF SCHILLER PARK, ILLINOIS
WEST GATEWAY TIF DISTRICT #1 FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Federal and state grants	$ -	$ -	$ -	$ 532
Property taxes	80,000	80,000	77,274	-
Interest Income	-	-	4,923	-
Total revenues	80,000	80,000	82,196	532
Expenditures:				
Contractual legal services	-	-	400	353
Auditing	400	400	450	400
Total expenditures	400	400	850	753
Excess (Deficiency) of Revenues over Expenditures:	79,600	79,600	81,346	(221)
Other Financing Sources (Uses):				
Bond proceeds	-	-	-	2,782,212
Bond discount and issuance costs	-	-	-	(55,828)
Operating transfer out	(1,447,073)	(1,409,573)	(1,446,373)	(1,394,303)
Operating transfer in	-	-	37,500	-
Total other financing sources (uses)	(1,447,073)	(1,409,573)	(1,408,873)	1,332,081
Net Change in Fund Balance	$ (1,367,473)	$ 1,409,973	(1,327,527)	1,331,860
Fund Balance- Beginning of Year			(688,115)	(2,019,975)
Fund Balance- End of Year			$ (2,015,642)	$ (688,115)

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2013

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
Assets:				
Cash and investments	$ 1,219,737	$ 1,056,470	$ 2,102,617	$ 4,378,824
Receivables (net of allowances):				
Property taxes	581,034	253,358	152,505	986,897
Other	20,899	-	-	20,899
Intergovernmental	20,473	-	-	20,473
Due from other funds	-	327,655	1,401,398	1,729,053
Prepaid expenses	17,199	-	-	17,199
Total assets	$ 1,859,342	$ 1,637,483	$ 3,656,520	$ 7,153,345
Liabilities, Deferred Inflows of Resources and Fund Balance:				
Liabilities:				
Accounts payable	$ 90,789	$ -	$ 92,032	$ 182,821
Accrued payroll	5,837	-	-	5,837
Deposits	-	10,000	-	10,000
Due to other funds	1,323	2,899	439,611	443,833
Total liabilities	97,949	12,899	531,643	642,491
Deferred inflows of resources:				
Unearned revenues- property taxes	581,033	253,358	152,506	986,897
Total deferred inflows of resources	581,033	253,358	152,506	986,897
Fund balances:				
Nonspendable:				
Prepaid items	17,199	-	-	17,199
Restricted for:				
Public safety	287,616	-	-	287,616
Highway and street	376,902	-	-	376,902
Debt service	-	1,072,536	-	1,072,536
Culture and recreation	159,065	-	-	159,065
Capital projects	-	-	1,540,711	1,540,711
Other	339,578	-	-	339,578
Committed to:				
Debt service	-	300,618	-	300,618
Capital projects	-	-	1,549,222	1,549,222
Unassigned	-	(1,928)	(117,563)	(119,491)
Total fund balances	1,180,360	1,371,226	2,972,371	5,523,957
Total liabilities, deferred inflows of resources and fund balances	$ 1,859,342	$ 1,637,483	$ 3,656,520	$ 7,153,345

VILLAGE OF SCHILLER PARK, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
Revenues:				
Property taxes- net	$ 1,115,290	$ 497,369	$ 427,599	$ 2,040,258
Other local taxes	155,129	-	-	155,129
Intergovernmental	325,379	-	-	325,379
Charges for services	492,572	-	-	492,572
Investment income	601	2,814	2,869	6,284
Sale of Village property	-	-	10,270	10,270
Fees, reimbursements, grants and miscellaneous	90,493	-	83,279	173,772
Total revenues	2,179,464	500,183	524,017	3,203,664
Expenditures:				
General government	581,663	-	-	581,663
Culture and recreation	1,034,000	-	-	1,034,000
Public safety	80,153	-	-	80,153
Highway and street	269,702	-	-	269,702
Capital outlay	-	-	2,600,925	2,600,925
Debt service:				
Principal	-	2,673,407	-	2,673,407
Interest and other costs	-	1,193,974	-	1,193,974
Total expenditures	1,965,518	3,867,381	2,600,925	8,433,824
Excess (Deficiency) of Revenues over Expenditures:	213,946	(3,367,198)	(2,076,908)	(5,230,160)
Other Financing Sources (Uses):				
Bond proceeds	-	810,000	-	810,000
Payment to bond refunding escrow agent	-	(770,000)	-	(770,000)
Operating transfers in	120,108	3,325,495	2,517,194	5,962,797
Operating transfers out	(280,930)	-	(459,794)	(740,724)
Total other financing sources (uses):	(160,822)	3,365,495	2,057,400	5,262,073
Net Change in Fund Balance	53,124	(1,703)	(19,508)	31,913
Fund Balance- Beginning of Year	1,127,237	1,372,929	2,991,879	5,492,045
Fund Balance- End of Year	$ 1,180,360	$ 1,371,226	$ 2,972,371	$ 5,523,957

VILLAGE OF SCHILLER PARK, ILLINOIS
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2013

	Playground and Recreation Fund	Foreign Fire Insurance Premium Fund	Motor Fuel Tax Fund	Forfeited Assets Fund	Social Security Fund	Illinois Municipal Retirement Fund	Emergency Telephone System Fund	Special Assessment Fund	Special Service Area No. 1 Fund	Total
Assets:										
Cash and investments	$ 183,597	$ 39,606	$ 401,316	$ 58,876	$ 131,605	$ 115,421	$ 176,122	$ 64,752	$ 48,442	$ 1,219,737
Receivables (net of allowances):										
Taxes receivable	227,333	-	-	-	169,945	157,802	-	-	25,954	581,034
Other	-	-	-	-	-	-	15,373	5,526	-	20,899
Intergovernmental	-	-	20,473	-	-	-	-	-	-	20,473
Prepaid expenses	17,199	-	-	-	-	-	-	-	-	17,199
Total assets	428,129	39,606	421,789	58,876	301,550	273,223	191,495	70,278	74,396	1,859,342
Liabilities, Deferred Inflows of Resources and Fund Balance:										
Liabilities:										
Accounts payable	22,700	-	44,887	-	-	2,178	1,338	19,684	-	90,787
Accrued Payroll	1,832	-	-	-	4,005	-	-	-	-	5,837
Due to other funds	-	-	-	830	-	-	193	-	300	1,323
Total liabilities	24,532	-	44,887	830	4,005	2,178	1,531	19,684	300	97,947
Deferred inflows of resources:										
Unearned revenues- property taxes	227,333	-	-	-	169,945	157,802	-	-	25,954	581,033
Total deferred inflows of resources	227,333	-	-	-	169,945	157,802	-	-	25,954	581,033
Fund balances:										
Nonspendable- prepaid items	17,199	-	-	-	-	-	-	-	-	17,199
Restricted for:										
Culture and recreation	159,065	-	-	-	-	-	-	-	-	159,065
Public safety	-	39,606	-	58,046	-	-	189,964	-	-	287,616
Highway and street	-	-	376,902	-	-	-	-	-	-	376,902
Other	-	-	-	-	127,599	113,243	-	50,594	48,142	339,578
Total fund balance	176,264	39,606	376,902	58,046	127,599	113,243	189,964	50,594	48,142	1,180,360
Total liabilities, deferred inflow of resources and fund balances	$ 428,129	$ 39,606	$ 421,789	$ 58,876	$ 301,550	$ 273,223	$ 191,495	$ 70,278	$ 74,396	$ 1,859,342

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	Playground and Recreation Fund	Foreign Fire Insurance Premium Fund	Motor Fuel Tax Fund	Forfeited Assets Fund	Social Security Fund	Illinois Municipal Retirement Fund	Emergency Telephone System Fund	Special Assessment Fund	Special Service Area No. 1 Fund	Total
Revenues:										
Property taxes- net	$ 446,154	$ -	$ -	$ -	$ 330,620	$ 297,354	$ -	$ -	$ 41,161	$ 1,115,290
Other local taxes	-	19,471	-	-	-	-	135,658	-	-	155,129
Intergovernmental	25,780	-	285,198	-	-	14,402	-	-	-	325,379
Charges for services	492,572	-	-	-	-	-	-	-	-	492,572
Investment income	-	-	272	-	-	-	137	150	44	602
Fees, reimbursements, grants and misc.	5,472	-	78,981	6,040	-	-	-	-	-	90,493
Total revenues	969,978	19,471	364,451	6,040	330,620	311,756	135,795	150	41,205	2,179,466
Expenditures:										
General government	-	-	-	-	294,176	287,488	-	-	-	581,663
Culture and recreation	1,034,000	-	-	-	-	-	-	-	-	1,034,000
Public safety	-	16,597	-	2,441	-	-	61,115	-	-	80,153
Highway and street	-	-	269,702	-	-	-	-	-	-	269,702
Total expenditures	1,034,000	16,597	269,702	2,441	294,176	287,488	61,115	-	-	1,965,518
Excess (Deficiency of Revenues over Expenditures):	(64,022)	2,874	94,749	3,599	36,444	24,269	74,679	150	41,205	213,947
Other Financing Sources (Uses):										
Operating transfers in	28,952	-	-	-	91,155	-	-	-	-	120,108
Operating transfers out	(24,320)	-	(43,234)	-	-	(91,155)	(87,221)	-	(35,000)	(280,930)
Total other financing sources (uses)	4,632	-	(43,234)	-	91,155	(91,155)	(87,221)	-	(35,000)	(160,823)
Net Change in Fund Balance	(59,390)	2,874	51,515	3,599	127,599	(66,887)	(12,542)	150	6,205	53,125
Fund Balance- Beginning of Year	235,655	36,732	325,387	54,447	-	180,129	202,506	50,445	41,937	1,127,237
Fund Balance- End of Year	$ 176,264	$ 39,606	$ 376,902	$ 58,046	$ 127,599	$ 113,243	$ 189,964	$ 50,594	$ 48,142	$ 1,180,360

VILLAGE OF SCHILLER PARK, ILLINOIS
PLAYGROUND AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Property taxes- net	$ 447,418	$ 447,418	$ 446,154	$ 453,458
Replacement taxes	16,000	16,000	25,780	20,210
Racquetball revenue	3,500	3,500	3,809	3,713
Open gym and gym rental	35,000	35,000	29,858	32,644
Soda machine revenue	3,000	3,000	2,811	3,246
Fitness center	45,000	45,000	42,894	36,110
Instructional programs	75,000	75,000	118,642	85,585
Preschool programs	45,000	45,000	40,839	44,233
Athletic leagues	40,000	40,000	38,610	49,365
Swimming pool revenue	120,000	120,000	153,834	129,124
Pool concession stand	30,000	30,000	39,335	31,122
Teen programs	300	300	-	168
Ticket sales	7,000	7,000	9,433	6,331
Trips	500	500	810	41
Miscellaneous	6,500	6,500	5,087	6,427
Employee insurance contribution	5,730	5,730	5,472	5,456
Activity room rental	4,500	4,500	6,610	5,688
Total revenues	884,448	884,448	969,978	912,921
Expenditures:				
Boards and commissions	6,050	6,050	6,050	6,050
Regular salaries	256,500	256,500	262,637	256,055
Overtime	2,500	2,500	697	1,778
Sick leave pay	1,800	1,800	-	-
Part-time and temporary salaries	140,000	140,000	151,547	125,958
Reserve for salary increase	8,000	8,000	-	-
Employee group insurance	76,500	76,500	64,013	77,538
Total personal services	491,350	491,350	484,944	467,379
Auditing services	5,000	5,000	4,875	4,853
Referees and officiating	26,000	26,000	24,185	20,489
Other professional services	20,000	20,000	20,790	25,065
Auto equipment maintenance	3,000	3,000	2,097	1,513
Maintenance of buildings	20,000	20,000	32,699	20,376
Maintenance of grounds	20,000	20,000	21,687	16,485

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
PLAYGROUND AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Expenditures (continued):				
Maintenance of other equipment	$ 3,000	$ 3,000	$ 1,678	$ 951
Services to maintain trees	2,500	2,500	675	-
Advertising	300	300	-	115
Printing	10,000	10,000	4,831	9,494
Copy machine	2,200	2,200	1,507	2,051
Computer	2,300	2,300	2,126	2,155
Postage	4,100	4,100	3,315	3,944
Training expense	500	500	-	25
Meeting and conference expense	3,500	3,500	2,686	538
Dues and membership fees	1,000	1,000	586	320
Telephone	5,000	5,000	5,203	4,315
Electricity	8,500	8,500	9,855	7,834
Natural gas	7,500	7,500	7,261	4,884
Rental- equipment	5,000	5,000	5,076	5,071
Total contractual	149,400	149,400	151,132	130,478
Publications	100	100	93	-
Office supplies	2,500	2,500	1,757	1,855
Photographic supplies	100	100	98	119
Gas, oil and antifreeze	7,000	7,000	8,027	6,260
Horticultural supplies	2,000	2,000	713	136
Janitorial supplies	7,000	7,000	8,138	8,105
Minor equipment, tools and hardware	3,250	3,250	3,831	3,577
Clothing	1,500	1,500	76	179
Safety equipment and medical supplies	1,000	1,000	464	896
Food and coffee supplies	1,200	1,200	1,584	1,362
Soda machine expenses	2,000	2,000	2,456	1,820
Recreation supplies	7,000	7,000	11,024	9,877
Athletic equipment	4,000	4,000	4,178	4,505
Park and playground equipment	1,000	1,000	328	1,326
Total commodities	39,650	39,650	42,767	40,017
Awards and recognition	12,000	12,000	10,070	11,170
Insurance premiums	13,000	13,000	12,205	12,098
Insurance claims administration	1,150	1,150	1,031	835
Wellness program	130	130	-	130
Trip expenses	2,500	2,500	3,231	2,055
Teen program	500	-	-	-

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
PLAYGROUND AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	**Amended Budget**	**Actual**	**Actual**
Expenditures (continued):				
Senior program	$ 500	$ -	$ -	$ -
Special recreation program	90,000	90,000	89,035	83,669
Recreation tickets	7,000	7,000	9,198	6,468
Contingencies	4,000	4,000	-	-
Total other charges	130,780	129,780	124,770	116,425
Automotive equipment	16,900	16,900	-	-
Office machinery and equipment	-	-	11,263	559
Park and playground improvements	7,000	7,000	6,430	7,986
Total capital outlay	23,900	23,900	17,693	8,545
Total Playground and Recreation Department	835,080	834,080	821,307	762,844
Part-time and temporary swimming pool salaries	100,000	100,000	122,663	99,715
Hospital and medical services	250	250	-	-
Maintenance of buildings	1,200	1,200	730	701
Maintenance of other equipment	4,000	4,000	5,529	3,737
Services to maintain pool	1,800	1,800	-	300
Printing	500	500	-	-
Computers	300	300	931	325
Training	2,500	2,500	3,250	2,800
Dues and membership fees	250	250	750	154
Electricity	10,500	10,500	10,648	10,291
Gas	7,000	7,000	6,589	5,697
Total contractual	28,300	28,300	28,428	24,005
Office supplies	800	800	278	1,603
Chemicals	6,000	6,000	7,482	5,027
Janitorial supplies	2,500	2,500	1,654	1,231
Minor equipment, tools and hardware	2,000	2,000	2,020	1,828
Clothing	2,000	2,000	1,737	2,196
Safety equipment and medical supplies	800	800	660	506
Pool concession supplies	20,250	20,250	26,616	22,661
Training materials	500	500	32	17
Total commodities	34,850	34,850	40,480	35,069

VILLAGE OF SCHILLER PARK, ILLINOIS
PLAYGROUND AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	**Amended Budget**	**Actual**	**Actual**
Expenditures (continued):				
Insurance premiums	$ 6,000	$ 6,000	$ 5,406	$ 5,731
Insurance claims administration	500	500	413	310
Total other charges	6,500	6,500	5,819	6,041
Pool improvements	20,000	20,000	15,303	6,896
Total Swimming Pool	189,650	189,650	212,693	171,726
Total expenditures	1,024,730	1,023,730	1,034,000	934,570
Excess (Deficiency) of Revenues over Expenditures:	(140,282)	(139,282)	(64,022)	(21,649)
Other Financing Sources (Uses):				
Operating transfers in	12,500	28,952	28,952	12,500
Operating transfers out	(24,400)	(24,400)	(24,320)	(26,275)
Total other financing sources (uses)	(11,900)	4,552	4,632	(13,775)
Net Change in Fund Balance	$ (152,182)	$ (134,730)	(59,390)	(35,424)
Fund Balance- Beginning of Year (Restated)			235,654	276,084
Fund Balance- End of Year			$ 176,264	$ 240,660

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
FOREIGN FIRE INSURANCE PREMIUM TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Fire insurance premium tax	$ 17,000	$ 17,000	$ 19,471	$ 17,127
Total revenues	17,000	17,000	19,471	17,127
Expenditures:				
Public safety				
Computers	-	-	1,998	-
Dues and subscriptions	2,500	2,500	2,132	2,160
Telephone	750	750	3,736	525
Publications	500	500	461	405
Minor equipment, tools and hardware	800	800	124	-
Food and coffee	500	500	-	285
Uniforms	-	-	5,765	-
Purchase of furnishings	8,000	8,000	2,381	6,801
Firefighting equipment	2,500	2,500	-	2,913
Miscellaneous	150	150	-	-
Total expenditures	15,700	15,700	16,597	13,089
Excess (Deficiency) of Revenues over Expenditures:	1,300	1,300	16,597	4,038
Net Change in Fund Balance	$ 1,300	$ 1,300	2,874	4,038
Fund Balance- Beginning of Year			36,732	32,694
Fund Balance- End of Year			$ 39,606	$ 36,732

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Tax allotments	$ 293,645	$ 293,645	$ 285,198	$ 295,549
CDBG Grant	107,250	27,520	27,520	26,258
CMAQ Grant	24,000	24,000	-	-
Illinois Jobs Grant	-	-	51,461	51,461
Interest earned	150	150	272	185
Total revenues	425,045	345,315	364,451	373,453
Expenditures:				
Street light maintenance	15,000	15,000	33,982	13,654
Traffic signal maintenance	16,000	16,000	16,661	10,321
Energy- street lights and traffic lights	120,000	120,000	125,724	119,058
Total contractual	151,000	151,000	176,366	143,033
Salt	36,000	36,000	40,666	47,403
Street signs	8,000	8,000	6,469	5,076
Total commodities	44,000	44,000	47,135	52,479
Street improvement program	87,600	87,600	46,200	51,631
CMAQ/STP projects	36,500	36,500	-	-
CDBG Grant projects	85,000	-	-	67,020
Total capital outlay	209,100	124,100	46,200	118,651
Total expenditures	404,100	319,100	269,702	314,163
Excess (Deficiency) of Revenues over Expenditures:	20,945	26,215	94,749	59,290
Other Financing Sources (Uses):	(43,234)	(43,234)	(43,234)	(43,500)
Net Change in Fund Balance	$ (22,289)	$ (17,019)	51,515	15,790
Fund Balance- Beginning of Year			325,387	309,597
Fund Balance- End of Year			$ 376,902	$ 325,387

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
FORFEITED ASSETS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	**Amended Budget**	**Actual**	**Actual**
Revenues:				
Forfeited assets	$ 500	$ 500	$ 3,650	$ -
Interest income	200	200	-	-
Sale of Village property	-	-	2,390	1,800
Total revenues	700	700	6,040	1,800
Expenditures:				
Miscellaneous	1,000	1,000	2,441	-
Contingency	500	500	-	-
Other machinery and equipment	30,000	30,000	-	5,395
Total expenditures	31,500	31,500	2,441	5,395
Excess (Deficiency) of Revenues over Expenditures:	(30,800)	(30,800)	3,599	(3,595)
Net Change in Fund Balance	$ (30,800)	$ (30,800)	3,599	(3,595)
Fund Balance- Beginning of Year			54,447	58,042
Fund Balance- End of Year			$ 58,046	$ 54,447

VILLAGE OF SCHILLER PARK, ILLINOIS
SOCIAL SECURITY FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	**Amended Budget**	**Actual**	**Actual**
Revenues:				
Property taxes	$ 323,000	$ 323,000	$ 330,620	$ -
Personal property replacement tax	11,600	11,600	-	-
Total revenues	334,600	334,600	330,620	-
Expenditures:				
Social security	229,000	229,000	188,137	-
Medicare	130,000	130,000	106,039	-
Total expenditures	359,000	359,000	294,176	-
Excess (Deficiency) of Revenues over Expenditures:	(24,400)	(24,400)	36,444	-
Other Financing Sources (Uses)- operating transfers in**:**	86,972	86,972	91,155	-
Net Change in Fund Balance	$ 62,572	$ 62,572	127,599	-
Fund Balance- Beginning of Year			-	-
Fund Balance- End of Year			$ 127,599	$ -

VILLAGE OF SCHILLER PARK, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Property taxes- net	$ 290,000	$ 290,000	$ 297,354	$ 567,596
Personal property replacement tax	10,400	10,400	14,402	23,025
Total revenues	300,400	300,400	311,756	590,621
Expenditures:				
IMRF expenditures	306,000	306,000	287,488	252,944
Social security payment	-	-	-	181,277
Transfer to SS Fund	86,972	86,972	91,155	-
Medicare payments	-	-	-	97,885
Total expenditures	392,972	392,972	378,643	532,106
	115,421			
Net Change in Fund Balance	$ (92,572)	$ (92,572)	(66,887)	58,515
Fund Balance- Beginning of Year (Restated)			180,129	123,795
Fund Balance- End of Year			$ 113,243	$ 182,310

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
EMERGENCY TELEPHONE SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	**Amended Budget**	**Actual**	**Actual**
Revenues:				
Telephone surcharge taxes	$ 145,000	$ 145,000	$ 135,658	$ 159,190
Interest income	100	100	137	101
Total revenues	145,100	145,100	135,795	159,291
Expenditures:				
Other professional services	500	500	-	-
Telephone	22,000	22,000	27,945	14,888
Maintenance of equipment	25,000	25,000	25,720	25,680
Meeting and conferences	5,000	5,000	6,950	-
Dues and subscriptions	500	500	500	500
Miscellaneous expenses	100	100	-	-
Total contractual	53,100	53,100	61,115	41,068
Public information services	1,500	1,500	-	585
Communication equipment	100,000	100,000	-	47,165
Total expenditures	154,600	154,600	61,115	88,818
Excess (Deficiency) of Revenues over Expenditures:	(9,500)	(9,500)	74,679	70,473
Other Financing Sources (Uses)- operating transfers out**:**	(88,000)	(88,000)	(87,221)	(87,255)
Net Change in Fund Balance	$ (97,500)	$ (97,500)	(12,542)	(16,782)
Fund Balance- Beginning of Year (Restated)			202,506	226,498
Fund Balance- End of Year			$ 189,964	$ 209,716

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
SPECIAL ASSESMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	**Amended Budget**	**Actual**	**Actual**
Revenues:				
Interest income	$ 225	$ 225	$ 150	$ 176
Total revenues	225	225	150	176
Expenditures:				
Professional services	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures:	225	225	150	176
Net Change in Fund Balance	$ 225	$ 225	150	176
Fund Balance- Beginning of Year (Restated)			50,444	50,268
Fund Balance- End of Year			$ 50,594	$ 50,444

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
SPECIAL SERVICE AREA No. 1 FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	2013		
	Original Budget	Amended Budget	Actual
Revenues:			
Property taxes- net	$ 35,000	$ 35,000	$ 41,161
Investment income	75	75	44
Total revenues	35,075	35,075	41,205
Expenditures:			
General government	-	-	-
Total expenditures	-	-	-
Excess (Deficiency) of Revenues over Expenditures:	35,075	35,075	41,205
Other Financing Sources (Uses)- Transfer out	(35,000)	(35,000)	(35,000)
Net Change in Fund Balance	$ 75	$ 75	6,205
Fund Balance- Beginning of Year			41,937
Fund Balance- End of Year			$ 48,142

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
DEBT SERVICE FUNDS
NONMAJOR COMBINING BALANCE SHEET
APRIL 30, 2013

	2002C & 2012 General Obligation Bonds Fund	2004 General Obligation Refunding Bonds Fund	2005 & 2006B General Obligation Bonds Fund	2006A General Obligation Bonds Fund	2008 General Obligation Bonds Fund	2009A & B General Obligation Refunding	2011 General Obligation Bonds Fund	2011A General Obligation Refunding Bonds Fund	Debt Service Reserve Fund	Total
Assets:										
Cash and investments	$ 844,038	$ -	$ -	$ -	$ 40,483	$ 46	$ -	$ 9,452	$ 162,452	$ 1,056,470
Receivables (net of allowances):										
Property taxes	47,956	-	-	66,705	-	138,697	-	-	-	253,358
Due from other funds	-	-	-	2,061	-	157,837	-	29,591	138,166	327,655
Total assets	$ 891,993	$ -	$ -	$ 68,766	$ 40,483	$ 296,579	$ -	$ 39,044	$ 300,618	$ 1,637,483
Liabilities, Deferred Inflows of Resources and Fund Balance:										
Liabilities:										
Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,000	$ -	$ 10,000
Due to other funds	300	-	1,500	-	671	-	428	-	-	2,899
Total liabilities	300	-	1,500	-	671	-	428	10,000	-	12,899
Deferred inflow of resources:										
Unearned revenues- property taxes	47,956	-	-	66,705	-	138,697	-	-	-	253,358
Total deferred inflow of resources	47,956	-	-	66,705	-	138,697	-	-	-	253,358
Fund balances:										
Restricted for debt service	843,737	-	-	2,060	39,813	157,882	-	29,044	-	1,072,536
Committed to debt service	-	-	-	-	-	-	-	-	300,618	300,618
Unassigned			(1,500)				(428)			(1,928)
Total fund balances	843,737	-	(1,500)	2,060	39,813	157,882	(428)	29,044	300,618	1,371,226
Total liabilities, deferred inflows of resources and fund balances	$ 891,993	$ -	$ -	$ 68,766	$ 40,483	$ 296,579	$ -	$ 39,044	$ 300,618	$ 1,637,483

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
APRIL 30, 2013

	2002C & 2012 General Obligation Bonds Fund	2004 General Obligation Refunding Bonds Fund	2005 & 2006B General Obligation Bonds Fund	2006A General Obligation Bonds Fund	2008 General Obligation Bonds Fund	2009 A & B General Obligation Refunding	2011 General Obligation Bonds Fund	2011A General Obligation Bonds Fund	Debt Service Reserve Fund	Total
Revenues:										
Property taxes- net	$ 103,276	$ -	$ -	$ 127,750	$ -	$ 266,344	$ -	$ -	$ -	$ 497,369
Investment income	2,814	-	-	-	-	-	-	-	-	2,814
Miscellaneous income	-	-	-	-	-	-	-	-	-	-
Total revenues	106,090	-	-	127,750	-	266,344	-	-	-	500,183
Expenditures:										
Principal retirement	28,407	-	835,000	290,000	125,000	580,000	-	815,000	-	2,673,407
Interest	83,094	-	530,941	143,148	161,090	69,253	108,750	52,879	-	1,149,154
Sundry expense	39,678	-	400	300	-	728	428	3,286	-	44,820
Total expenditures	151,179	-	1,366,341	433,448	286,090	649,981	109,178	871,166	-	3,867,381
Excess (Deficiency) of Revenues over Expenditures:	(45,089)	-	(1,366,341)	(305,698)	(286,090)	(383,637)	(109,178)	(871,166)	-	(3,367,198)
Other Financing Sources (Uses):										
Operating transfers in	-	726	1,365,941	308,148	286,090	388,087	108,750	867,753	-	3,325,495
Payment to refunded bond escrow agent	(770,000)	-	-	-	-	-	-	-	-	(770,000)
Bond proceeds	810,000	-	-	-	-	-	-	-	-	810,000
Total other financing sources (uses)	40,000	726	1,365,941	308,148	286,090	388,087	108,750	867,753	-	3,365,495
Net Change in Fund Balance	(5,089)	726	(400)	2,450	-	4,450	(428)	(3,412)	-	(1,703)
Fund Balance- Beginning of Year	848,826	(726)	(1,100)	(390)	39,813	153,432	-	32,456	300,618	1,372,929
Fund Balance- End of Year	$ 843,737	$ -	$ (1,500)	$ 2,060	$ 39,813	$ 157,882	$ (428)	$ 29,044	$ 300,618	$ 1,371,226

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
2002C GENERAL OBLIGATION BOND RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Real estate taxes	$ 111,500	$ 111,500	$ 103,276	$ 239,946
Investment income	2,500	2,500	2,814	3,546
Total revenues	114,000	114,000	106,090	243,492
Expenditures:				
Debt service:				
Principal retirement	28,407	798,407	28,407	28,120
Interest	83,094	83,094	83,094	83,381
Sundry expense	-	-	39,678	600
Total expenditures	111,501	881,501	151,179	112,101
Excess (Deficiency) of Revenues over Expenditures:	2,499	(767,501)	(45,089)	131,391
Other Financing Sources (Uses)				
Bond proceeds	-	770,922	810,000	-
Payment to refunding bond escrow	-	-	(770,000)	-
Total other financing sources (uses)	-	770,922	40,000	-
Net Change in Fund Balance	$ 2,499	$ 3,421	(5,089)	131,391
Fund Balance- Beginning of Year (Restated)			848,826	839,173
Fund Balance- End of Year			$ 843,737	$ 970,564

VILLAGE OF SCHILLER PARK, ILLINOIS
2004 GENERAL OBLIGATION REFUNDING BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Real estate taxes	$ -	$ -	$ -	$ 1,879
Total revenues	-	-	-	1,879
Expenditures:				
Debt service:				
Principal retirement	-	-	-	790,000
Interest	-	-	-	104,250
Total expenditures	-	-	-	894,250
Excess (Deficiency) of Revenues over Expenditures:	-	-	-	(892,371)
Other Financing Sources (Uses):				
Operating transfers in	-	-	726	894,250
Operating transfers out	-	-	-	(31,019)
Total other financing sources (uses)	-	-	726	863,231
Net Change in Fund Balance	$ -	$ -	726	(29,140)
Fund Balance- Beginning of Year			(726)	28,414
Fund Balance- End of Year			$ -	$ (726)

VILLAGE OF SCHILLER PARK, ILLINOIS
2005 and 2006B GENERAL OBLIGATION BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Investment income	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
Expenditures:				
Debt service:				
Principal retirement	835,000	835,000	835,000	790,000
Interest	530,941	530,941	530,941	575,366
Sundry expense	700	700	400	700
Total expenditures	1,366,641	1,366,641	1,366,341	1,366,066
Excess (Deficiency) of Revenues over Expenditures:	(1,366,641)	(1,366,641)	(1,366,341)	(1,366,066)
Other Financing Sources (Uses):				
Operating transfers in	1,366,641	1,366,641	1,365,941	1,365,366
Total other financing sources (uses)	1,366,641	1,366,641	1,365,941	1,365,366
Net Change in Fund Balance	$ -	$ -	(400)	(700)
Fund Balance- Beginning of Year			(1,100)	(400)
Fund Balance- End of Year			$ (1,500)	$ (1,100)

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
2006A GENERAL OBLIGATION BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Real estate taxes	$ 125,000	$ 125,000	$ 127,750	$ 123,182
Total revenues	125,000	125,000	127,750	123,182
Expenditures:				
Debt service:				
Principal retirement	290,000	290,000	290,000	275,000
Interest	143,148	143,148	143,148	154,148
Sundry expense	600	600	300	300
Total expenditures	433,748	433,748	433,448	429,448
Excess (Deficiency) of Revenues over Expenditures:	(308,748)	(308,748)	(305,698)	(306,266)
Other Financing Sources (Uses):				
Operating transfers in	308,148	308,148	308,148	304,148
Total other financing sources (uses)	308,148	308,148	308,148	304,148
Net Change in Fund Balance	$ (600)	$ (600)	2,450	(2,118)
Fund Balance- Beginning of Year			(390)	1,728
Fund Balance- End of Year			$ 2,060	$ (390)

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
2008 GENERAL OBLIGATION BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:	$ -	$ -	$ -	$ -
Expenditures:				
Debt service:				
Principal	125,000	125,000	125,000	120,000
Interest	161,090	161,090	161,090	165,411
Total expenditures	286,090	286,090	286,090	285,411
Excess (Deficiency) of Revenues over Expenditures:	(286,090)	(286,090)	(286,090)	(285,411)
Other Financing Sources (Uses):				
Operating transfers in	286,090	286,090	286,090	285,411
Total other financing sources (uses)	286,090	286,090	286,090	285,411
Net Change in Fund Balance	$ -	$ -	-	-
Fund Balance- Beginning of Year			39,813	39,813
Fund Balance- End of Year			$ 39,813	$ 39,813

VILLAGE OF SCHILLER PARK, ILLINOIS
2009 A & B GENERAL OBLIGATION REFUNDING BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Real estate taxes	$ 261,166	$ 261,166	$ 266,344	$ 246,307
Total revenues	261,166	261,166	266,344	246,307
Expenditures:				
Debt service:				
Principal	580,000	580,000	580,000	570,000
Interest	69,253	69,253	69,253	82,028
Sundry expense	900	900	728	428
Total expenditures	650,153	650,153	649,981	652,456
Excess (Deficiency) of Revenues over Expenditures:	(388,987)	(388,987)	(383,637)	(406,149)
Other Financing Sources (Uses):				
Operating transfers in (out)	388,087	388,087	388,087	389,253
Total other financing sources (uses)	388,087	388,087	388,087	389,253
Net Change in Fund Balance	$ (900)	$ (900)	4,450	(16,896)
Fund Balance- Beginning of Year			153,432	170,328
Fund Balance- End of Year			$ 157,882	$ 153,432

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
2011 GENERAL OBLIGATION BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:	$ -	$ -	$ -	$ -
Expenditures:				
Debt service:				
Interest	108,750	108,750	108,750	-
Sundry bond expense	600	600	428	(39,271)
Total expenditures	109,350	109,350	109,178	(39,271)
Excess (Deficiency) of Revenues over Expenditures:	(109,350)	(109,350)	(109,178)	(39,271)
Other Financing Sources (Uses):				
Operating transfers in (out)	109,350	109,350	108,750	39,271
Total other financing sources (uses)	109,350	109,350	108,750	39,271
Net Change in Fund Balance	$ -	$ -	(428)	-
Fund Balance- Beginning of Year			-	-
Fund Balance- End of Year			$ (428)	$ -

VILLAGE OF SCHILLER PARK, ILLINOIS
2011A GENERAL OBLIGATION REFUNDING BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Miscellaneous income	$ -	$ -	$ -	$ 1,437
Total revenues	-	-	-	1,437
Expenditures:				
Debt service:				
Principal	815,000	815,000	815,000	-
Interest	52,879	52,879	52,879	-
Sundry bond expense	600	600	3,286	-
Total expenditures	868,479	868,479	871,166	-
Excess (Deficiency) of Revenues over Expenditures:	(868,479)	(868,479)	(871,166)	1,437
Other Financing Sources (Uses):				
Operating transfers in	868,479	868,479	867,753	31,019
Total other financing sources (uses)	868,479	868,479	867,753	31,019
Net Change in Fund Balance	$ -	$ -	(3,412)	32,456
Fund Balance- Beginning of Year			32,456	-
Fund Balance- End of Year			$ 29,044	$ 32,456

VILLAGE OF SCHILLER PARK, ILLINOIS
DEBT SERVICE RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	**Amended Budget**	**Actual**	**Actual**
Revenues:				
Investment income	$ 500	$ 500	$ -	$ 214
Expenditures:	-	-	-	-
Net Change in Fund Balance	$ 500	$ 500	-	214
Fund Balance- Beginning of Year			300,618	300,404
Fund Balance- End of Year			$ 300,618	$ 300,618

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2013

	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	Total
Assets:												
Cash and investments	$ 300,916	$ 357,689	$ 225,710	$ 166,412	$ -	$ 191,661	$ 61,085	$ 203,840	$ -	$ -	$ 595,304	$ 2,102,617
Receivables (net of allowances):												
Property taxes	-	-	-	9,531	3,493	28,877	110,604	-	-	-	-	152,505
Due from other funds	-	22,815	-	-	-	-	-	-	1,068,596	-	309,987	1,401,398
Total assets	300,916	380,504	225,710	175,943	3,493	220,538	171,689	203,840	1,068,596	-	905,291	3,656,520
Liabilities, Deferred Inflows of Resources and Fund Balance:												
Liabilities:												
Accounts payable	-	-	400.00	-	-	-	15,947.50	38,263.52	-	-	37,420.11	92,032.13
Due to other funds	67	-	-	-	-	138,241	18,042	283,139	122	-	-	439,611
Total liabilities	67	-	400	-	-	138,241	33,990	321,403	122	-	37,420	531,643
Deferred inflows of resources:												
Unearned revenues- property taxes	-	-	-	9,531	3,493	28,877	110,604	-	-	-	-	152,506
Total deferred inflows of resources	-	-	-	9,531	3,493	28,877	110,604	-	-	-	-	152,506
Fund balances:												
Restricted for capital improvements	-	-	225,310	166,412	-	53,420	27,095		1,068,474	-	-	1,540,711
Committed to capital improvements	300,849	380,503	-	-	-	-	-	-	-	-	867,870	1,549,222
Unassigned	-	-	-	-	-	-	-	(117,563)	-	-	-	(117,563)
Total fund balances	300,849	380,503	225,310	166,412	-	53,420	27,095	(117,563)	1,068,474	-	867,870	2,972,371
Total liabilities, deferred inflows of resources and fund balances	$ 300,916	$ 380,503	$ 225,710	$ 175,943	$ 3,493	$ 220,538	$ 171,689	$ 203,840	$ 1,068,596	$ -	$ 905,290	$ 3,656,520

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	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	Total
Revenues:												
Property taxes	$ -	$ -	$ -	$ 17,011	$ 7,194	$ 218,275	$ 185,118	$ -	$ -	$ -	$ -	$ 427,599
Sales of Village property	10,270	-	-	-	-	-	-	-	-	-	-	10,270
Investment income	-	827	-	377	-	15	-	794	79	96	682	2,869
Grants and miscellaneous	-	-	-	-	-	-	-	38,444	-	-	44,835	83,279
Total revenues	10,270	827	-	17,388	7,194	218,290	185,118	39,238	79	96	45,516	524,017
Expenditures:												
Capital outlay	334,634	-	178,802	-	-	857	42,021	902,545	223,811	-	918,255	2,600,925
Total expenditures	334,634	-	178,802	-	-	857	42,021	902,545	223,811	-	918,255	2,600,925
Excess (Deficiency) of Revenues over Expenditures:	(324,364)	827	(178,802)	17,388	7,194	217,433	143,098	(863,307)	(223,733)	96	(872,739)	(2,076,908)
Other Financing Sources (Uses):												
Operating transfers in	190,000	7,194	330,000	-	-	-	-	-	-	598,732	1,391,268	2,517,194
Operating transfers out	-	-	-	-	(7,194)	(344,853)	(41,929)	(65,818)	-	-	-	(459,794)
Total other financing sources (uses)	190,000	7,194	330,000	-	(7,194)	(344,853)	(41,929)	(65,818)	-	598,732	1,391,268	2,057,400
Net Change in Fund Balance	(134,364)	8,021	151,198	17,388	-	(127,420)	101,169	(929,125)	(223,733)	598,828	518,529	(19,508)
Fund Balance- Beginning of Year	435,213	372,482	74,112	149,024	-	180,840	(74,073)	811,562	1,292,207	(598,828)	349,341	2,991,880
Fund Balance- End of Year	$ 300,849	$ 380,503	$ 225,310	$ 166,412	$ -	$ 53,420	$ 27,095	$ (117,563)	$ 1,068,474	$ -	$ 867,870	$ 2,972,371

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
VEHICLE REPLACEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMAPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Sale of Village property	$ 5,000	$ 5,000	$ 10,270	$ 50,226
Investment income	30	30	-	7
Total revenues	5,030	5,030	10,270	50,233
Expenditures:				
Capital outlay- automotive equipment	353,000	353,000	334,634	185,156
Total expenditures	353,000	353,000	334,634	185,156
Excess (Deficiency) of Revenues over Expenditures:	(347,970)	(347,970)	(324,364)	(134,923)
Other Financing Sources (Uses):				
Operating transfers in	190,000	190,000	190,000	215,000
Total other financing sources (uses)	190,000	190,000	190,000	215,000
Net Change in Fund Balance	$ (157,970)	$ (157,970)	(134,364)	80,077
Fund Balance- Beginning of Year			435,213	355,136
Fund Balance- End of Year			$ 300,849	$ 435,213

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
DENSITY REDUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Investment income	$ 700	$ 700	$ 827	$ 977
Total revenues	700	700	827	977
Expenditures:				
Miscellaneous	-	-	-	1,200
Total expenditures	-	-	-	1,200
Excess (Deficiency) of Revenues over Expenditures:	700	700	827	(223)
Other Financing Sources (Uses):				
Operating transfers in	7,500	7,500	7,194	8,198
Total other financing sources (uses)	7,500	7,500	7,194	8,198
Net Change in Fund Balance	$ 8,200	$ 8,200	8,021	7,975
Fund Balance- Beginning of Year			372,482	364,507
Fund Balance- End of Year			$ 380,503	$ 372,482

VILLAGE OF SCHILLER PARK, ILLINOIS
CRYSTAL CREEK PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Investment income	$ -	$ -	$ -	$ 575
Total revenues	-	-	-	575
Expenditures:				
Engineering services	90,000	90,000	80,665	70,156
Utility relocation expense	100,000	100,000	81,095	231,351
Bridge expense	105,000	105,000	-	-
Construction expense	110,000	110,000	17,042	46,447
Property acquisitions	20,000	20,000	-	4,995
Total expenditures	425,000	425,000	178,802	352,949
Excess (Deficiency) of Revenues over Expenditures:	(425,000)	(425,000)	(178,802)	(352,374)
Other Financing Sources (Uses):				
Operating transfer in	330,000	330,000	330,000	150,000
Net Change in Fund Balance	$ (95,000)	$ (95,000)	151,198	(202,374)
Fund Balance- Beginning of Year			74,112	276,486
Fund Balance- End of Year			$ 225,310	$ 74,112

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
SPECIAL SERVICE AREA #8 FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Property taxes	$ 18,000	$ 18,000	$ 17,011	$ 19,002
Investment income	750	750	377	694
Total revenues	18,750	18,750	17,388	19,696
Expenditures:	-	-	-	4,485
Excess (Deficiency) of Revenues over Expenditures:	18,750	18,750	17,388	15,211
Net Change in Fund Balance	$ 18,750	$ 18,750	17,388	15,211
Fund Balance- Beginning of Year			149,024	133,813
Fund Balance- End of Year			$ 166,412	$ 149,024

VILLAGE OF SCHILLER PARK, ILLINOIS
SPECIAL SERVICE AREA #9 FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Property taxes	$ 7,500	$ 7,500	$ 7,194	$ 8,198
Total revenues	7,500	7,500	7,194	8,198
Expenditures:	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures:	7,500	7,500	7,194	8,198
Other Financing Sources (Uses):				
Operating transfer out	(7,500)	(7,500)	(7,194)	(8,198)
Total other financing sources (uses)	(7,500)	(7,500)	(7,194)	(8,198)
Net Change in Fund Balance	$ -	$ -	-	-
Fund Balance- Beginning of Year			-	-
Fund Balance- End of Year			$ -	$ -

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
IRVING/GRACE TIF DISTRICT #2 FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	**Amended Budget**	**Actual**	**Actual**
Revenues:				
Property taxes	$ 240,000	$ 240,000	$ 218,275	$ 211,310
Investment income	15	15	15	30
Total revenues	240,015	240,015	218,290	211,340
Expenditures:				
Capital outlay				
Contractual legal services	2,500	2,500	407	9,963
Engineering services	500	500	-	-
Auditing services	500	500	450	400
Total expenditures	3,500	3,500	857	10,363
Excess (Deficiency) of Revenues over Expenditures:	236,515	236,515	217,433	200,977
Other Financing Sources (Uses):				
Operating transfer out	(344,853)	(344,853)	(344,853)	(345,752)
Total other financing sources (uses)	(344,853)	(344,853)	(344,853)	(345,752)
Net Change in Fund Balance	$ (108,338)	$ (108,338)	(127,420)	(144,775)
Fund Balance- Beginning of Year			180,840	325,615
Fund Balance- End of Year			$ 53,420	$ 180,840

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
LELAND/LAWRENCE T.I.F. DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Property taxes	$ 125,000	$ 125,000	$ 185,118	$ 144,369
Total revenues	125,000	125,000	185,118	144,369
Expenditures:				
Capital outlay				
Contractual legal services	500	500	3,699	353
Auditing services	500	500	450	400
Consulting services	-	-	1,915	-
Developer reimbursement	10,000	10,000	-	2,237
Property acquisitions	20,000	20,000	21,783	77,481
Public improvement projects	20,000	20,000	-	-
Street improvement projects	-	-	14,174	68,303
Total expenditures	51,000	51,000	42,021	148,774
Excess (Deficiency) of Revenues over Expenditures:	74,000	74,000	143,098	(4,405)
Other Financing Sources (Uses):				
Operating transfers out	(41,929)	(41,929)	(41,929)	(41,542)
Total other financing sources (uses)	(41,929)	(41,929)	(41,929)	(41,542)
Net Change in Fund Balance	$ 32,071	$ 32,071	101,169	(41,542)
Fund Balance- Beginning of Year			(74,074)	(28,127)
Fund Balance- End of Year			$ 27,095	$ (74,074)

VILLAGE OF SCHILLER PARK, ILLINOIS
NEW WEST GATEWAY TIF DISTRICT #2.1 FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Rental income	$ 30,000	$ 30,000	$ 37,500	$ 37,500
Investment income	-	-	794	557
Miscellaneous income	25,000	25,000	944	-
Sale of Village property	1,500,000	1,500,000	-	-
Total revenues	1,555,000	1,555,000	39,238	38,057
Expenditures:				
Capital outlay				
Contractual legal services	2,000	2,000	27,957	29,201
Engineering services	20,000	20,000	-	32,916
Auditing services	500	500	-	-
Consulting services	40,000	40,000	38,819	44,756
Street improvement program	932,000	932,000	835,769	1,600
Miscellaneous	-	-	-	20,000
Total expenditures	994,500	994,500	902,545	128,473
Excess (Deficiency) of Revenues over Expenditures:	560,500	560,500	(863,307)	(90,416)
Other Financing Sources (Uses):				
Bond proceeds	-	-	-	1,001,848
Operating transfer out	(28,918)	(66,418)	(65,818)	(10,335)
Total other financing sources (uses)	(28,918)	(66,418)	(65,818)	991,513
Net Change in Fund Balance	$ 531,582	$ 494,082	(929,125)	901,097
Fund Balance- Beginning of Year			811,562	(107,535)
Fund Balance- End of Year			$ (117,563)	$ 811,562

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
2008 CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Investment income	$ -	$ -	$ 79	$ 294
Total revenues	-	-	79	294
Expenditures:				
Capital outlay	-			
Street improvement projects	223,562	223,562	223,811	597,660
Total expenditures	223,562	223,562	223,811	597,660
Excess (Deficiency) of Revenues over Expenditures:	(223,562)	(223,562)	(223,733)	(597,366)
Net Change in Fund Balance	$ (223,562)	$ (223,562)	(223,733)	(597,366)
Fund Balance- Beginning of Year			1,292,207	1,889,573
Fund Balance- End of Year			$ 1,068,474	$ 1,292,207

VILLAGE OF SCHILLER PARK, ILLINOIS
SENIOR HOUSING PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	**Amended Budget**	**Actual**	**Actual**
Revenues:				
Investment income	$ -	$ -	$ -	$ 486
Miscellaneous income	500,000	500,000	96	-
Total revenues	500,000	500,000	96	486
Expenditures:	-	-	-	8
Excess (Deficiency) of Revenues over Expenditures:	500,000	500,000	96	478
Other Financing Sources (Uses):				
Operating transfers in	-	598,747	598,732	-
Total other financing sources (uses)	-	598,747	598,732	-
Net Change in Fund Balance	$ 500,000	$ 1,098,747	598,828	478
Fund Balance- Beginning of Year			(598,828)	(599,306)
Fund Balance- End of Year			$ -	$ (598,828)

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
GENERAL CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	**Amended Budget**	**Actual**	**Actual**
Revenues:				
Investment income	$ 100	$ 100	$ 682	$ 155
Miscellaneous revenue	-	-	807	-
Grants	3,000	44,028	44,028	-
Total revenues	3,100	44,128	45,516	155
Expenditures:				
Capital outlay				
Buildings	151,750	151,750	37,920	-
Other machinery and equipment	30,500	30,500	34,390	-
Park improvements	177,500	177,500	234,537	18,458
Street projects	655,000	655,000	611,409	-
Total expenditures	1,014,750	1,014,750	918,255	18,458
Excess (Deficiency) of Revenues over Expenditures:	(1,011,650)	(970,622)	(872,739)	(18,303)
Other Financing Sources (Uses):				
Operating transfers in	900,000	1,391,253	1,391,268	290,065
Total other financing sources (uses):	900,000	1,391,253	1,391,268	290,065
Net Change in Fund Balance	$ (111,650)	$ 420,631	518,529	(271,762)
Fund Balance- Beginning of Year			349,341	77,579
Fund Balance- End of Year			$ 867,870	$ 349,341

VILLAGE OF SCHILLER PARK, ILLINOIS
WATER OPERATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND NET POSITION- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Operating Revenues:				
Charges for services	$ 3,942,050	$ 3,942,050	$ 3,791,309	$ 3,268,792
Employee insurance contributions	7,200	7,200	7,503	6,938
Miscellaneous income	5,000	5,000	2,762	5,073
Insurance reimbursements	30,000	30,000	40,637	100
Total operating revenues	3,984,250	3,984,250	3,842,212	3,280,903
Operating Expenses:				
Personal	536,900	536,900	509,535	477,930
Maintenance, operations and contractual services	2,082,975	2,082,975	2,045,559	1,796,754
Capital outlay	31,100	31,100	30,343	69,670
Depreciation	-	-	182,477	93,385
Total operating expenses	2,650,975	2,650,975	2,767,914	2,437,739
Operating income	1,333,275	1,333,275	1,074,298	843,164
Nonoperating Revenues:				
Interest income	-	-	-	-
Income before transfers	1,333,275	1,333,275	1,074,298	843,164
Transfers In (Out):	(1,518,940)	(1,518,940)	(1,518,940)	(1,348,244)
Changes in Net Position	$ (185,665)	$ (185,665)	(444,642)	(505,080)
Net Position- Beginning of Year (Restated)			2,911,850	3,430,719
Net Position- End of Year			$ 2,467,208	$ 2,925,639

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 POSITION- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Revenues:				
Insurance reimbursement	$ 30,000	$ 30,000	$ -	$ -
Operating Expenses:				
Capital outlay				
Water and sewer improvements	1,065,000	1,065,000	615,160	218,616
Valve replacements and additions	-	-	-	39,305
Depreciation	-	-	130,998	93,995
Total operating expenses	1,065,000	1,065,000	746,159	351,916
Less- additions to fixed assets	-	-	(555,803)	(257,921)
Total operating expenses	1,065,000	1,065,000	190,356	93,995
Operating income (loss)	(1,035,000)	(1,035,000)	(190,356)	(93,995)
Transfers In (Out):				
Transfers in	750,000	750,000	750,000	750,000
Changes in Net Position	$ (285,000)	$ (285,000)	559,644	656,005
Net Position- Beginning of Year			2,183,427	1,527,422
Net Position- End of Year			$ 2,743,071	$ 2,183,427

VILLAGE OF SCHILLER PARK, ILLINOIS
STORM WATER DETENTION FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND NET POSITION- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Operating Revenues:				
Storm water detention fees	$ -	$ -	$ 12,081	$ -
Operating Expenses:				
Village improvements	-	-	-	-
Operating income (loss)	-	-	12,081	-
Nonoperating Revenues (Expenses):				
Interest income	450	450	119	602
Income (loss) before transfers	450	450	12,200	602
Transfers In (Out):	-	-	-	-
Changes in Net Position	$ 450	$ 450	12,200	602
Net Position- Beginning of Year			125,374	124,772
Net Position- End of Year			$ 137,574	$ 125,374

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, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Water Department:				
Regular salaries	$ 303,500	$ 303,500	$ 307,129	$ 292,155
Overtime	37,000	37,000	38,479	34,028
Sick leave pay	1,000	1,000	1,846	681
Part-time and temporary services	24,000	24,000	-	343
FICA and IMRF	48,500	48,500	48,125	41,244
Social security	23,225	23,225	20,310	19,503
Medicare	5,425	5,425	4,838	4,561
Reserve For salary increase	2,750	2,750	-	-
Employee group insurance	91,500	91,500	88,807	85,415
Total personal services	536,900	536,900	509,535	477,930
Engineering services	10,000	10,000	6,667	3,440
Auditing services	9,500	9,500	9,263	9,220
Other professional services	5,000	5,000	11,025	6,729
Office equipment maintenance	300	300	-	-
Auto equipment maintenance	7,000	7,000	4,427	7,959
Maintenance of buildings	3,000	3,000	3,788	1,216
Communication equipment maintenance	200	200	31	-
Maintenance of other equipment	3,500	3,500	5,574	7,129
Services to maintain water system	115,000	115,000	102,374	74,992
Services to maintain meters	-	-	-	800
Services to maintain fire hydrants	4,000	4,000	-	3,080
Advertising	100	100	-	61
Printing and duplicating	8,700	8,700	8,363	8,411
Programming services	6,000	6,000	8,993	5,194
Postage	8,100	8,100	7,840	7,963
Training expense	400	400	457	-
Meeting and conference expense	1,200	1,200	597	793
Dues and membership fees	400	400	465	525
Telephone	3,100	3,100	2,183	2,830
Electricity	40,000	40,000	37,861	35,374
Gas	5,000	5,000	4,815	3,836
Leak detection services	6,000	6,000	4,503	1,800
Laboratory tests	3,000	3,000	6,132	3,118
Dumping fees	25,000	25,000	9,625	8,027
Rental- equipment	500	500	-	-
Total contractual	265,000	265,000	234,982	192,497

VILLAGE OF SCHILLER PARK, ILLINOIS
WATER OPERATIONS FUND
SCHEDULE OF EXPENSES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Water Department (cont):				
Publications	$ 300	$ 300	$ -	$ -
Office supplies	500	500	382	20
Gas, oil and antifreeze	18,000	18,000	19,759	16,133
Materials to maintain water system	55,000	55,000	64,553	69,039
Materials to maintain water meters	5,000	5,000	6,114	2,806
Chemicals	3,500	3,500	1,353	2,880
Janitorial supplies	300	300	77	100
Minor equipment, tools and hardware	3,000	3,000	2,681	2,012
Clothing	5,000	5,000	3,053	5,344
Safety equipment/ medical supplies	300	300	74	226
Water	1,480,500	1,480,500	1,538,722	1,289,475
Total commodities	1,571,400	1,571,400	1,636,767	1,388,035
Insurance premiums	30,000	30,000	27,800	27,581
Insurance deductible	1,000	1,000	-	-
Insurance claims administration	2,000	2,000	2,019	1,544
Wellness	75	75	-	71
IEPA Fees	6,000	6,000	6,000	6,000
Contingencies	10,000	10,000	-	-
Total other charges	49,075	49,075	35,819	35,196
Office machinery and equipment	1,500	1,500	592	841
Other machinery and equipment	4,600	4,600	2,530	7,584
Total capital outlay	6,100	6,100	3,122	8,425
Total operating expenses- Water Department	2,428,475	2,428,475	2,420,225	2,102,083
Sewer Department:				
Engineering services	4,000	4,000	880	20,463
Vehicle maintenance	1,000	1,000	111	43
Services to maintain sewer system	115,000	115,000	76,097	141,202
Services to maintain lift stations	60,000	60,000	60,902	19,318
Services to maintain creeks and ditches	2,500	2,500	-	-
Total contractual	182,500	182,500	137,991	181,026

VILLAGE OF SCHILLER PARK, ILLINOIS
WATER OPERATIONS FUND
SCHEDULE OF EXPENSES- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Sewer Department (cont):				
Material to maintain sewer system	$ 15,000	$ 15,000	$ 13,380	$ 14,390
Residential grant program	25,000	25,000	13,841	46,855
Less- additions to fixed assets	-	-	-	-
Net capital outlay	40,000	40,000	27,221	61,245
Total operating expenses- Sewer Department	222,500	222,500	165,212	242,271
Depreciation	-	-	182,477	93,385
Total operating expenses	$ 2,650,975	$ 2,650,975	$ 2,767,914	$ 2,437,739

VILLAGE OF SCHILLER PARK, ILLINOIS
PENSION TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
APRIL 30, 2013

	Firefighters' Pension	Police Pension	Totals
Assets:			
Cash and investments			
U.S. treasury and agency obligations	$ 2,257,516	$ 3,373,248	$ 5,630,764
Corporate bonds	1,939,444	2,588,764	4,528,208
Equity securities	2,537,508	5,665,258	8,202,766
Mutual funds	3,416,487	2,175,992	5,592,479
Cash in bank and money market funds	736,861	1,366,434	2,103,295
Total cash and investments	10,887,816	15,169,696	26,057,512
Receivables			
Due from other funds	224	6,495	6,719
Accrued interest	24,597	38,866	63,463
Total receivables	24,821	45,361	70,182
Total assets	$ 10,912,637	$ 15,215,057	$ 26,127,694
Liabilities:			
Due to other funds	$ 24,560	$ 224	$ 24,784
Total liabilities	24,560	224	24,784
Net Position:			
Reserved for employees' retirement system	10,888,077	15,214,833	26,102,910
Total net position	10,888,077	15,214,833	26,102,910
Total liabilities and net position	$ 10,912,637	$ 15,215,057	$ 26,127,694

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
PENSION TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

	Firefighters' Pension	Police Pension	Totals
Additions:			
Contributions- employer	$ 642,283	$ 828,880	$ 1,471,163
Contributions- employee	174,398	253,239	427,636
Investment income	314,578	393,405	707,983
Net change in fair value of investments	550,201	702,169	1,252,370
Less- investment expenses	(95,974)	(120,265)	(216,239)
Miscellaneous	-	100	100
Total additions	1,585,485	2,057,528	3,643,013
Deductions:			
Benefits	986,071	1,440,415	2,426,486
Administration	14,851	22,997	37,848
Total deductions	1,000,921	1,463,412	2,464,333
Net Increase:	584,564	594,116	1,178,680
Net Position Held in Trust for Pension Benefits:			
Beginning of Year	10,303,513	14,620,717	24,924,230
End of Year	$ 10,888,077	$ 15,214,833	$ 26,102,910

See accompanying notes to financial statements

VILLAGE OF SCHILLER PARK, ILLINOIS
FIREFIGHTERS' PENSION FUND
SCHEDULE OF CHANGES IN PLAN NET POSITION
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Additions:				
Contributions- employer	$ 695,207	$ 695,207	$ 642,283	$ 854,508
Contributions- employee	170,000	170,000	174,398	166,115
Investment income (loss)	300,000	300,000	314,578	645,050
Net change in fair value of investments	250,000	250,000	550,201	(403,743)
Less- investment expenses	(70,000)	(70,000)	(95,974)	(95,636)
Total additions	1,345,207	1,345,207	1,585,485	1,166,294
Deductions:				
Benefits	980,000	980,000	986,071	939,539
Refunds	2,000	2,000	-	-
Administration:				
Auditing services	7,500	7,700	7,700	7,250
Medical and hospital services	2,000	2,000	-	4,365
Actuarial study	2,000	2,000	1,900	1,900
Meetings	5,000	5,000	2,653	1,778
Legal fees	5,000	5,000	342	9,176
DOI compliance fee	2,000	2,000	2,021	1,841
Contingencies	500	500	234	683
Total deductions	1,006,000	1,006,200	1,000,921	966,532
Net increase:	$ 339,207	$ 339,007	584,564	199,762
Net Position Held in Trust for Pension Benefits:				
Beginning of Year			10,303,513	10,103,751
End of Year			$ 10,888,077	$ 10,303,513

VILLAGE OF SCHILLER PARK, ILLINOIS
POLICE PENSION FUND
SCHEDULE OF CHANGES IN NET PLAN POSITION
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2013
(WITH COMPARATIVE ACTUAL)

	2013			2012
	Original Budget	Amended Budget	Actual	Actual
Additions:				
Contributions- employer	$ 952,475	$ 952,475	$ 828,880	$ 1,141,203
Contributions- employee	263,000	263,000	253,239	248,625
Investment income (loss)	400,000	400,000	393,405	594,797
Net change in fair value of investments	400,000	400,000	702,169	(268,402)
Less- investment expenses	(110,000)	(110,000)	(120,265)	(107,802)
Miscellaneous	-	-	100	20,455
Total additions	1,905,475	1,905,475	2,057,528	1,628,876
Deductions:				
Benefits	1,300,000	1,300,000	1,440,415	1,324,850
Refunds	-	-	-	3,220
Administration:				
Auditing services	9,500	9,500	9,800	9,250
Dues and subscriptions	1,300	1,300	1,275	1,275
Medical and hospital services	500	500	700	425
Actuarial study	1,800	1,800	1,900	1,900
Meetings and conferences	5,000	5,000	4,053	3,750
Legal fees	10,000	10,000	2,400	8,432
DOI Compliance fee	2,750	2,750	2,870	2,576
Contingencies	-	-	-	25
Total deductions	1,330,850	1,330,850	1,463,412	1,355,703
Net increase:	$ 574,625	$ 574,625	594,116	273,173
Net Position Held in Trust for Pension Benefits:				
Beginning of Year			14,620,717	14,347,544
End of Year			$ 15,214,833	$ 14,620,717

See accompanying notes to financial statements

SCHILLER PARK PUBLIC LIBRARY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED APRIL 30, 2013

		Program Revenue			Net (Expense) Revenue and Changes in Net Assets
	Expenses	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contribution**	**Total Governmental Activities**
FUNCTIONS/PROGRAMS					
Governmental activities					
Cultural and recreation	$ 958,290	$ 62,431	$ 12,094	$ -	$ (883,765)

General revenues:	
Property taxes	$ 920,988
Replacement taxes	48,175
Miscellaneous	8,265
Total general revenues	$ 977,428
Change in net assets	$ 93,663
NET POSITION, May 1, 2012	$ 1,529,839
NET POSITION, April 30, 2013	$ 1,623,502

See accompanying notes to financial statements

SCHILLER PARK PUBLIC LIBRARY
STATEMENT OF NET POSITION
APRIL 30, 2013

		Governmental Activities
Assets:		
Cash	$	992,972
Property taxes receivable		512,422
Prepaid insurance		9,798
Other receivable		8,263
Capital assets (net of accumulated depreciation)		
Land, building and improvements		1,384,509
Total assets		2,907,964
Liabilities, Deferred Inflows of Resources and Net Position:		
Liabilities:		
Current Liabilities		
Due within one year		71,000
Accounts payable		62,210
Accrued interest		12,408
Compensated absences		15,141
Payable to primary government		20,282
Noncurrent liabilities		
Due in more than one year		591,000
Total liabilities		772,041
Deferred inflows of resources:		
Deferred property taxes		512,422
Total deferred inflows of resources		512,422
Net position:		
Investment in capital assets, net of related debt		1,384,509
Unrestricted		238,992
Total net position		1,623,501
Total liabilities, deferred inflows of resources and net position	$	2,907,964

SCHILLER PARK PUBLIC LIBRARY
BALANCE SHEET
GOVERNMENTAL FUND
APRIL 30, 2013

Assets:	
Cash	$ 992,972
Property taxes receivable	512,422
Prepaid insurance	9,798
Other receivable	8,263
Total assets	1,523,455
Liabilities, Deferred Inflows of Resources and Net Position:	
Liabilities:	
Accounts Payable	62,209
Compensated absences	15,141
Due to other funds	20,282
Deferred property taxes	512,422
Total liabilities	610,054
Fund Balance	
Reserved for prepaids	9,798
Unreserved	903,602
Fund balance	913,400
Total liabilities and fund balance	$ 1,523,455

See accompanying notes to financial statements

SCHILLER PARK PUBLIC LIBRARY
RECONCILIATION OF THE FUND BALANCE OF THE GOVERNMENTAL FUND TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

Fund balance	$ 913,400
Amounts reported for governmental activities in the statement of net position are different beca	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	1,384,509
Long-term liabilities are not due and payable in the current reporting period and, therefore, are not reported in the governmental funds:	
General Obligation Debt Certificates	(662,000)
Accrued interest on long-term liabilities is shown as a liability	(12,408)
Net position of governmental activities	$ 1,623,501

See accompanying notes to financial statements

SCHILLER PARK PUBLIC LIBRARY
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE- GOVERNMENTAL FUND
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

Revenue:	
Property taxes-net	$ 920,988
Replacement taxes	48,175
Grant	12,094
Program revenue	62,431
Miscelleaneous	8,265
Total revenues	1,051,952
Expenditures- Cultural and recreation	1,087,009
Excess of Revenues over Expenditures:	(35,057)
Fund Balance- Beginning of Year	948,457
Fund Balance- End of Year	$ 913,400

See accompanying notes to financial statements

SCHILLER PARK PUBLIC LIBRARY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-
GOVERNMENTAL FUND TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED APRIL 30, 2013

Net change in fund balance	$ (35,057)

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	(24,088)
Governmental funds report capital outlay as expenditures, however, they are capitalized and depreciated in the statement of activities	83,673
Payment of bond principal is an expenditure in the governmental funds, but the payment reduces the long-term liabilities in the statement of assets	68,000
The change in the accrual of interest is reported as an increase of interest expense on the statement of activities	1,134
Change in net assests of governmental activities	$ 93,661

See accompanying notes to financial statements

SUPPLEMENTAL SECTION

VILLAGE OF SCHILLER PARK

VILLAGE OF SCHILLER PARK, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2002C
April 30, 2013

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	Totals
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
	1,000,914	783,088	1,784,002		391,545		391,543

VILLAGE OF SCHILLER PARK, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2005
April 30, 2013

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	Totals
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	2020	6,240	2020	6,240
	1,625,000	391,756	2,016,756		195,879		195,877

VILLAGE OF SCHILLER PARK, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2006A
April 30, 2013

Date of Issue	July 15, 2006
Date of Maturity	December 1, 2021
Authorized Issue	$4,740,000
Interest Rates	4% 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	Totals
2014	300,000	131,548	431,548	2013	65,774	2013	65,774
2015	310,000	119,248	429,248	2014	59,624	2014	59,624
2016	325,000	106,537	431,537	2015	53,269	2015	53,268
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
	3,175,000	696,970	3,871,970		348,486		348,484

VILLAGE OF SCHILLER PARK, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2006B
April 30,2013

Date of Issue	June 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	Totals
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
	6,840,000	1,917,013	8,757,013		958,507		958,506

VILLAGE OF SCHILLER PARK, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2008
April 30, 2013

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	Totals
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
	4,325,000	997,855	5,322,855		498,927		498,928

VILLAGE OF SCHILLER PARK, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009A
April 30, 2013

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

	Requirements			Interest Due on			
Fiscal Year Ending April 30,	Principal	Interest	Totals	June	Amount	December	Totals
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
	1,485,000	123,787	1,608,787		61,893		61,894

VILLAGE OF SCHILLER PARK, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009B
April 30, 2013

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	Totals
2014	305,000	11,365	316,365	2013	2,633	2013	2,632
2015	195,000	5,265	200,265	2014	-		-
	500,000	16,630	516,630		2,633		2,632

VILLAGE OF SCHILLER PARK, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2011A
April 30, 2013

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
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
	1,730,000	51,900	1,781,900		25,950		25,950

VILLAGE OF SCHILLER PARK, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2011
April 30, 2013

Date of Issue	July 21,2011
Date of Maturity	December 1, 2022
Authorized Issue	$3,775,000
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
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	2022	-
	3,775,000	720,300	4,495,300		387,337		332,963

VILLAGE OF SCHILLER PARK, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012
April 30, 2013

Date of Issue	October 25, 2012
Date of Maturity	December 1, 2031
Authorized Issue	$810,000
Interest Rates	2.90%
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
2014	-	25,839	25,839	2013	14,094	2013	11,745
2015	-	23,490	23,490	2014	11,745	2014	11,745
2016	-	23,490	23,490	2015	11,745	2015	11,745
2017	-	23,490	23,490	2016	11,745	2016	11,745
2018	-	23,490	23,490	2017	11,745	2017	11,745
2019	-	23,490	23,490	2018	11,745	2018	11,745
2020	-	23,490	23,490	2019	11,745	2019	11,745
2021	-	23,490	23,490	2020	11,745	2020	11,745
2022	-	23,490	23,490	2021	11,745	2021	11,745
2023	-	23,490	23,490	2022	11,745	2022	11,745
2024	-	23,490	23,490	2023	11,745	2023	11,745
2025	-	23,490	23,490	2024	11,745	2024	11,745
2026	-	23,490	23,490	2025	11,745	2025	11,745
2027	-	23,490	23,490	2026	11,745	2026	11,745
2028	-	23,490	23,490	2027	11,745	2027	11,745
2029	-	23,490	23,490	2028	11,745	2028	11,745
2030	255,000	23,490	278,490	2029	11,745	2029	11,745
2031	275,000	16,095	291,095	2030	8,048	2030	8,048
2032	280,000	8,120	288,120	2031	4,060	2031	4,060
	810,000	425,894	1,235,894		214,122		211,773

STATISTICAL SECTION

VILLAGE OF SCHILLER PARK
STATEMENT OF ASSESSED VALUATION AND TAX RATES
FOR THE YEARS 2003 TO 2012, INCLUSIVE

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Social Security Rate	0.0994	-	-	-	-	-	-	-	-	-
Liability Insurance	-	-	-	0.0318	0.0298	0.0311	0.0362	0.0372	0.0381	0.0417
Fire Protection	0.0884	0.0831	0.0851	0.0825	0.0747	0.0671	0.0786	0.075	0.0673	0.0799
Police Protection	0.0884	0.0831	0.0851	0.0825	0.0747	0.0671	0.0786	0.075	0.0673	0.0799
FireFighters' Pension Rate	0.2341	0.1926	0.1934	0.1524	0.1283	0.1245	0.1414	0.1401	0.1341	0.1359
Police Pension Rate	0.3136	0.2547	0.2649	0.2207	0.1924	0.1811	0.2013	0.187	0.1831	0.181
Library Rate	-	0.2577	0.224	0.193	0.163	0.168	0.187	0.16	0.168	0.1841
Illinois Municipal Retirement Fund Rate	0.0924	0.1699	0.1414	0.1373	0.1072	0.0978	0.1053	0.0765	0.074	0.0756
Playground and Recreation Rate	0.133	0.124	0.1241	0.1184	0.1073	0.0982	0.115	0.1105	0.0914	0.0989
Garbage Rate	0.1606	0.1394	0.126	0.1122	0.1018	0.1021	0.116	0.1138	0.1189	0.1373
Bond and Interest Rate	0.1207	0.1091	0.0996	0.089	0.0833	0.0862	0.0957	0.901	0.0897	0.1037
Corporate Rate	0.9392	0.8254	0.5939	0.4532	0.412	0.4224	0.4589	0.4396	0.4697	0.523
Total Rate	**2.2698**	**2.239**	**1.9375**	**1.673**	**1.4745**	**1.4456**	**1.614**	**2.3157**	**1.5016**	**1.641**
Assessed Valuation	**$ 334,571,114**	**$ 371,743,155**	**$ 408,712,205**	**$ 449,940,256**	**$ 480,443,199**	**$ 464,365,078**	**$ 399,111,921**	**$ 402,135,178**	**$ 386,417,037**	**$ 330,078,151**