

VILLAGE OF CLARENDON HILLS, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
April 30, 2009

Prepared by the Finance Department

Peg Hartnett  
Finance Director

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# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Clarendon Hills  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
April 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

VILLAGE OF CLARENDON HILLS, ILLINOIS

LIST OF VILLAGE OFFICIALS

APRIL 30, 2009

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PRESIDENT

THOMAS F. KARABA

BOARD OF TRUSTEES

ALLAN ALONGI  
PAUL E. FLOOD  
DONALD E. O'TOOLE

PAUL PEDERSEN  
DIANE COCHRAN  
STEVE WALLACE

VILLAGE CLERK

DAWN M. TANDLE

VILLAGE MANAGER

ROBERT M. BAHAN

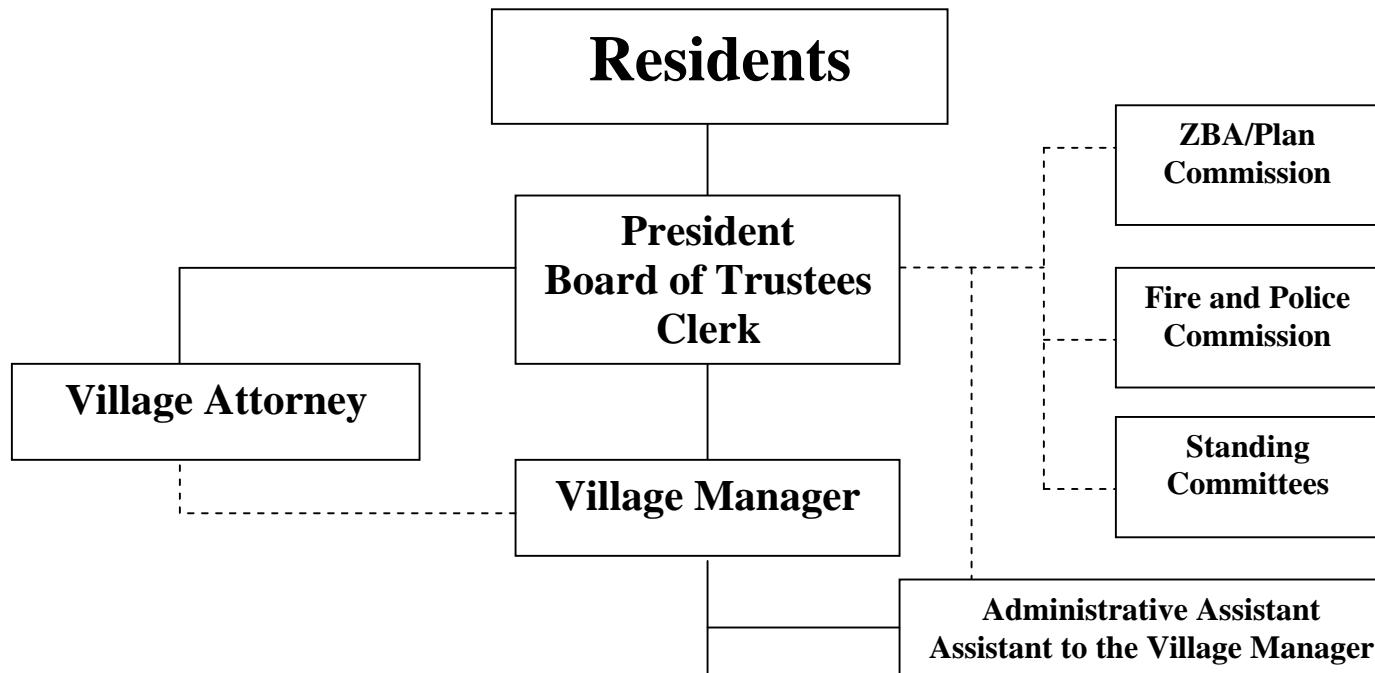
FINANCE DIRECTOR

PEG HARTNETT

OTHER APPOINTED OFFICIALS

PATRICK ANDERSON, POLICE CHIEF  
JOHN W. HAYS, DIRECTOR OF PUBLIC WORKS  
BRIAN D. LEAHY, FIRE CHIEF  
MICHAEL J. BROWN, DIRECTOR OF COMMUNITY DEVELOPMENT

# VILLAGE OF CLARENDON HILLS ORGANIZATIONAL CHART



<u>Finance Department</u>	<u>Community Development</u>	<u>Fire Department</u>	<u>Police Department</u>	<u>Public Works</u>
<p>1 Director 1 Accountant 1 Fiscal Assistant II 1 Fiscal Assistant I (part time) ½ Fiscal Assistant I (part time)</p>	<p>1 Director 1 Building Assistant ½ Fiscal Assistant I (part time)</p>	<p>1 Chief 1 Fire Prevention/Code Enforcement Officer 30 P.O.C. Firefighters 23 Firefighter/Paramedics (part time)</p>	<p>1 Chief 1 Deputy Chief 3 Sergeants 10 Patrol Officers 1 Police Assistant 1 Police Assistants (part time) 1 C.S.O. (part time)</p>	<p>1 Director 1 Assistant Director 1 Water System Operator 1 Mechanic 2 Maintenance Workers II 2 Maintenance Workers I 1 Maintenance Worker I (part time) 1 Secretary</p>



# Village of Clarendon Hills

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1 NORTH PROSPECT AVENUE CLARENDOH HILLS, ILLINOIS 60514-1292  
TEL (630) 286-5400 FAX (630) 286-5409 [www.clarendonhills.us](http://www.clarendonhills.us)  
E-MAIL: [admin@clarendonhills.us](mailto:admin@clarendonhills.us)

August 31, 2009

The Residents of the Village of Clarendon Hills

Mr. Thomas F. Karaba, Village President

The Village Board of Trustees and

Mr. Robert Bahan, Village Manager

Village of Clarendon Hills, Illinois

The Comprehensive Annual Financial Report (the “CAFR”) of the Village of Clarendon Hills for the fiscal year ended April 30, 2009 (FY09) is hereby respectfully submitted. Local ordinance and State Statute require the Village to issue an annual report on its financial position and activity and that the report be audited by an independent firm of Certified Public Accountants. This CAFR complies with these requirements. The accounting firm of Sikich LLP, Certified Public Accountants was retained as auditors. They have concluded that there is a reasonable basis for rendering an unqualified opinion that the Village’s financial statements for the fiscal year ended April 30, 2009 are fairly presented in conformity with generally accepted accounting principles (GAAP). Their report is included in the financial section of this CAFR.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Village and its management. To the best of my knowledge and belief, the enclosed data are accurate, complete and reliable in all material respects. All disclosures necessary to enable the reader to gain an understanding of the Village’s financial activities have been included. Providing a reasonable basis to make this representation is an internal control structure that is designed to protect the Village’s assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village’s financial statements in conformity with GAAP. The cost of internal controls should not outweigh their benefits. Therefore, internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement.

GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). Readers are encouraged to consider the information presented in this letter, in conjunction with additional information that is furnished in the MD&A. The Village’s MD&A is found immediately following the independent auditor’s report.

## **Profile of the Village of Clarendon Hills**

The Village of Clarendon Hills, incorporated in 1924, is a non-home rule community under the Illinois Constitution. The Village is located approximately 19 miles west of downtown Chicago in DuPage County and encompasses 1.85 square miles. The Village is a residential community with a population of 7,610 people, as certified by the 2000 Census.

The Village operates under an elected President and appointed Manager form of government. Legislative governance is provided by a six member Board of Trustees elected at-large, serving staggering four-year terms with three Trustees being elected every two years. The Village Manager, appointed by the President and the Board of Trustees, is in charge of the day-to-day operations of the Village. An annual budget is prepared by fund and department and is adopted by the Village Board, providing the planning and operating tool that guides management's use of resources. The Village's FY09 budget anticipated total expenses of \$10.32 million. Information regarding significant accounting policies is found in Note 1.

The Village of Clarendon Hills provides a full range of services, including public safety, roadway maintenance, public improvements, planning and zoning, and water services. The Village operates a water utility, which distributes water received from Lake Michigan, under a joint venture with the DuPage Water Commission, of which the Village is a charter customer.

The Fraternal Order of Police (FOP) Labor Council represents sworn police officers whose collective bargaining agreement with the Village expires April 30, 2010. No other employees of the Village are represented by a collective bargaining unit.

## **Local Economy**

Major revenue sources for the Village include property taxes, utility taxes, income taxes and sales taxes. Property values within the Village continued to increase this year; however decreased values are expected beginning with Tax Year 2009. The 2008 assessed valuation of the Village was \$565,262,299, an increase of 7% over the prior year. New construction accounts for \$9,718,380 or 26% of this overall increase. 2000 Census data received from the Bureau of the Census shows that the average value of a home in Clarendon Hills rose 85% from a 1990 value of \$166,700 to \$307,500 in 2000. This increase is important to the Village as over 90% of the property tax base is residential. The average sale price of a detached single-family home in Clarendon Hills was \$697,692 for the period January 1, 2008 through December 31, 2008.

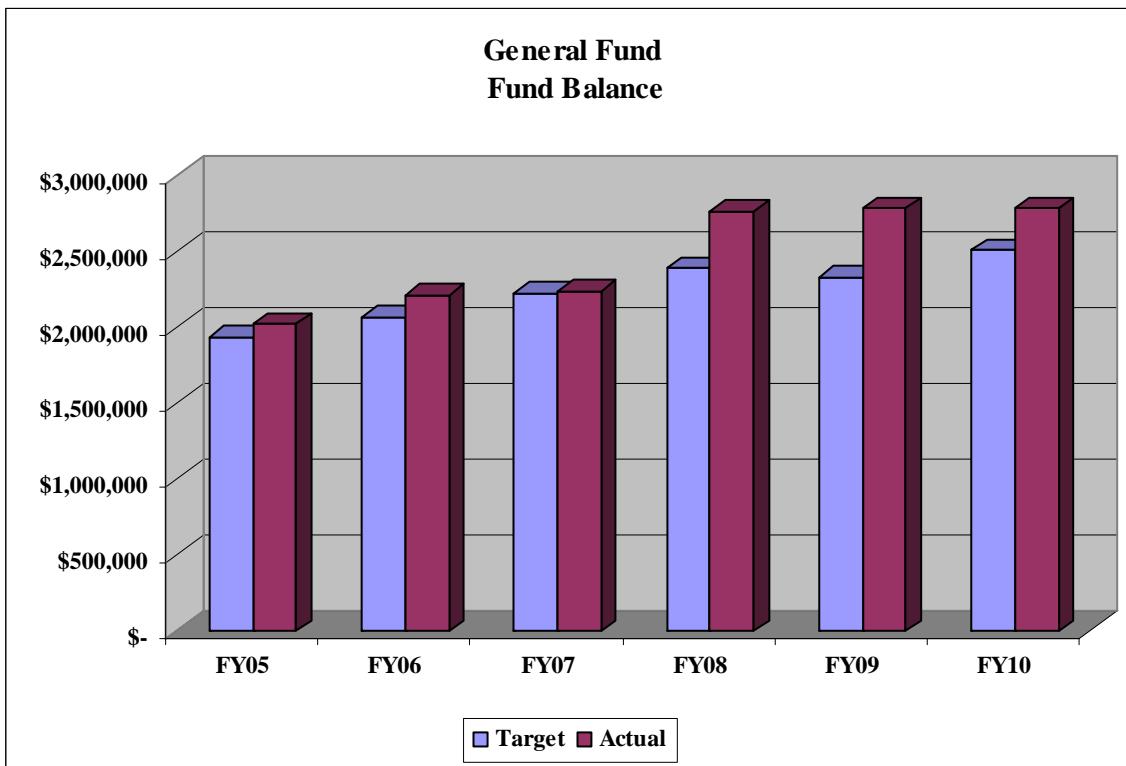
Commercial and residential building continued its decline as overall permit volume fell by 21% and construction value by 36%. This decline was most evident in new homes with 9 single family home permits being issued, representing approximately \$5.6 million in construction value. This compares with 23 single family home permits issued in the prior fiscal year, with an approximate construction value of \$11.8 million.

Median family income exceeds DuPage County and state levels at 131% and 153% respectively. These levels are supported by convenient access to the greater Chicago metropolitan area's employment centers and the surrounding communities.

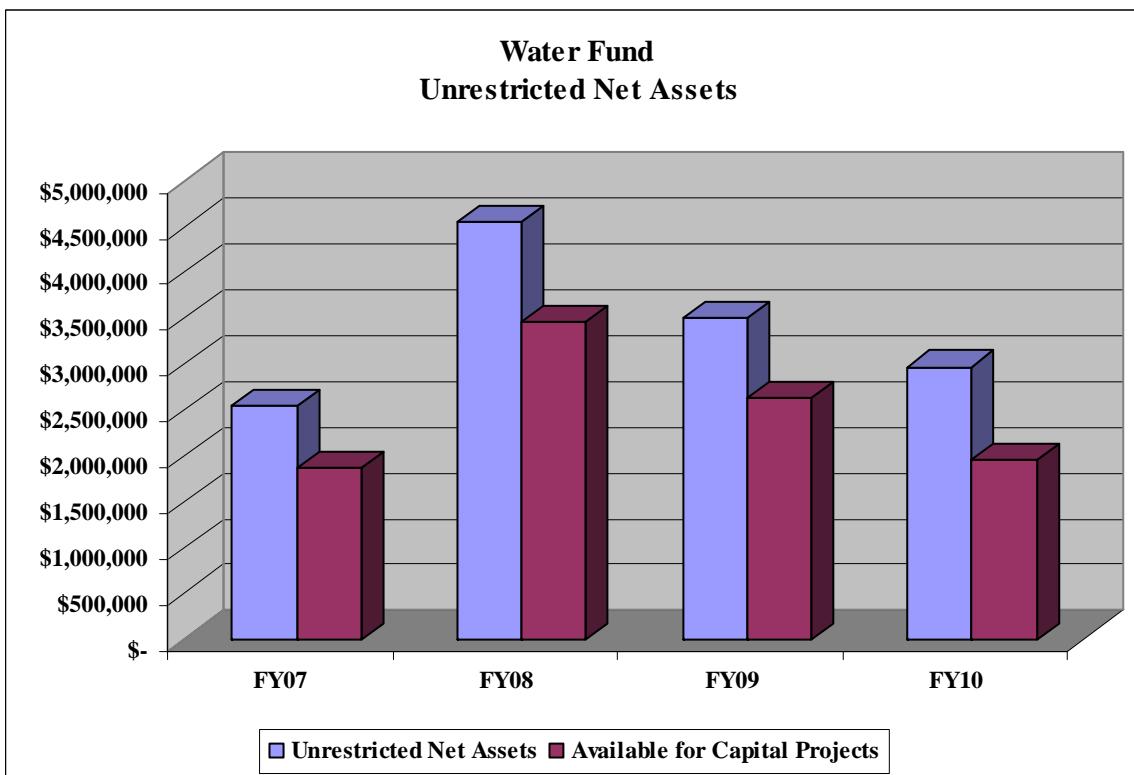
### **Long-term Financial Planning, Relevant Financial Policies and Cash Management**

A number of processes and planning documents are utilized, in order to prepare the Village's financial plan. As noted above, the Village adopts an annual budget. As a part of this budget process, ten year capital plans are prepared for the Village's General and Water Capital Projects funds with projections for anticipated expenses. This allows the Village to effectively plan for the future and allocate its resources appropriately, while continuing to address long-term revenue policies and strategies.

The General Fund policy targets a minimum fund balance (working cash balance) equal to 40% of current annual budgeted operating costs. This fund balance is determined based on the most recently audited CAFR. The 40% minimum fund balance must be represented by cash or investments; other assets are not permitted to be included in the minimum calculation. Any fund balance exceeding the 40% is transferred to the general Capital Projects Fund. For the past five fiscal years, the target has been met or exceeded and, on a budgetary basis, the target is expected to be met in fiscal year 2009-10 (FY10). The following graph depicts a history of the General Fund's target and actual fund balance experience.



The Water Fund policy requires a minimum unrestricted net assets (working cash balance) equal to 40% of current annual budgeted operating expenses. This unrestricted net assets is determined based on the most recently audited CAFR; Water Fund current assets minus current liabilities. Any net assets exceeding the 40% is reserved for long-term capital improvements. The Water Fund budget provides for an annual contribution of \$335,000 for future capital projects and a capital reserve in the amount of \$300,000 for unanticipated and unbudgeted capital expenses. The following graph depicts a history the Water Fund's unrestricted net assets and, of that amount, the dollars available for capital projects.



The Village maintains an investment policy which seeks to minimize credit and market risks to assure the safety of principal while maintaining liquidity and achieving a competitive yield. Investments are transacted under the “prudent person” standard with a legal, safety, liquidity and yield priority covenant. Additional information regarding the Village’s deposits and investments is found in Note 2.

The Intergovernmental Personnel Benefit Cooperative (IPBC) is a cooperative of local governments that pool their respective risks and funds to share in the cost of losses and surpluses. IPBC, an agency from which the Village procures its employee health, life and dental insurance benefit programs, acts as a public entity risk pool to receive, process and pay such claims as may come within the benefit programs offered by the Village. Additional information regarding IPBC is found in Note 8.

The Village is a member of the Intergovernmental Risk Management Association (IRMA) for its risk management insurance needs. IRMA, a public entity risk pool is an organization of governments that administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claims administration/litigation management services; unemployment claims administration; extensive risk management/loss control consulting and training programs; and a risk information system for its members. Additional information regarding IRMA is found in Note 8.

## **Major Initiatives**

Work was completed on the replacement of approximately 4,000 lineal feet of water main on 55<sup>th</sup> Street, from Holmes to South Richmond Avenue at a cost of \$1.3 million. This water main was originally installed in the 1930's, had experienced frequent breaks, and was insufficient in diameter to meet the increased water volume demands in the area.

Resulting from actions taken by the DuPage Water Commission passing on significant water increases approved by the City of Chicago, the Village contracted with Speer Financial to conduct a comprehensive review of the Water Fund's overall financial position and determine the sufficiency of the water rate's ability to support current and future operating and capital expenses. As a part of this review, the Water Capital Projects Ten Year Plan for water main construction and other capital expenses was updated, taking into account that over 50% of the Village's water mains are 78 years of age or older. Resulting from this study and the significant amount of water main that needs to be replaced, the Village enacted three separate water rate increases, beginning in October 2008 and culminating in May 2010. Additional data pertaining to the Village's water utility are found in the statistical section of this CAFR.

The Village pursued and received a total of \$99,700 in grant monies in FY09, most notably the West Suburban Mass Transit District grant in the amount of \$73,000 which provided for additional safety at the Metra Station. This grant supported the installation of a video surveillance system at the station and the commuter shelter, upgraded the existing automatic locking system at the station, and enclosed an open and dangerous drainage ditch. The Village continues to actively pursue additional grants in FY10, along with a no interest loan from the Illinois Environmental Protection Agency to complete approximately \$3.1 million in water main replacement work.

During 2008-2009, community outreach remained a priority as the Village successfully completed its ninth year of the "Dancin' in the Street" concert series, the fifth annual Tree Lighting Ceremony, and a fourth community survey. For the fourth year in a row, more than 90% of respondents believe the quality of life in Clarendon Hills is good or excellent. In addition, 97% feel safe and secure in their neighborhood, 90% rank the services provided by the fire department as good or excellent, and 87% think the snow plowing services are good or excellent. The Village of Clarendon Hills is committed to constantly improving the delivery of its services, thereby enhancing the quality of life for its residents and the operating environment for its businesses.

## Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its CAFR for the fiscal year ended April 30, 2008. This was the twentieth consecutive year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR, which must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. I believe our current CAFR continues to meet the Certificate of Achievement program's requirements and it is being submitted to the GFOA to determine its eligibility for another certificate.

The preparation of this CAFR was made possible by the dedicated service of Phyllis Wertheimer, Accountant and the entire staff of the Finance Department. My sincere appreciation is extended to each and every one of them for their daily contributions made throughout the year and which culminate in the preparation of this report. Further, the entire staff of the Village must also be recognized for their conscious efforts to comply with the control structure and environment, and responding to the needs and requests of the Finance Department.

In closing, without the leadership and support of the Village President, Village Board and Village Manager, preparation of this report would not have been possible.

Respectfully,



Peg Hartnett  
Finance Director/Treasurer



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT

The Honorable President  
Members of the Board of Trustees  
Village of Clarendon Hills, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Clarendon Hills, Illinois (the Village), as of and for the year ended April 30, 2009, which collectively comprise the Village's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the management of the Village. Our responsibility is to express opinions on these basic financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Clarendon Hills, Illinois as of April 30, 2009, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

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

Aurora, Illinois  
July 29, 2009

A handwritten signature in black ink, appearing to read "H. D. D." or a similar variation, is placed here.

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**

**VILLAGE OF CLARENDON HILLS, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**April 30, 2009**

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As the management of the Village of Clarendon Hills (the “Village”), we offer readers of the Village’s financial statements this narrative overview and analysis of the Village’s financial activities for the fiscal year ended April 30, 2009. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village’s financial activities, (3) identify changes in the Village’s financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the Management’s Discussion and Analysis (MD&A) is designed to focus on the current year’s activities, resulting changes and currently known facts, please read it in conjunction with the Letter of Transmittal (beginning on page iv) and the Village’s financial statements that begin on page 3.

**Financial Highlights**

- The assets of the Village exceeded its liabilities by \$25.8 million (net assets) at the end of Fiscal Year 2009. Of this amount, \$9.5 million (unrestricted net assets) may be used to finance the Village’s day-to-day obligations.
- The Village’s total net assets increased by \$.8 million (or 3.4%). This increase is largely due to an increase in capital assets. The governmental net assets increased by \$.6 million (or 3.9%) and the business-type net assets increased by \$.2 million (or 2.5%).
- The Village’s governmental funds reported a combined fund balance of \$7,692,298. Approximately 86.5% of this amount, \$6.6 million, is available for spending at the Village’s discretion (unreserved fund balance).
- The Village’s total debt decreased by \$.93 million (or 18.8%). No new debt was issued in the current fiscal year.

## **USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT**

The focus of the financial statements is on both the Village as a whole (government-wide) and the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden the basis for comparison (year-to-year or government-to-government) and enhance the Village's accountability.

### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private sector business.

The *Statement of Net Assets* presents information on all of the Village's assets and liabilities, with the difference between the two reported as net assets. This statement combines and consolidates governmental funds' current financial resources (short-term, spendable resources) with capital assets and long-term obligations using the accrual basis of accounting, which maintains its measurement focus on economic resources rather than spendable financial resources. Over time, increases or decreases in net assets may serve as a useful indicator of the financial position of the Village.

The *Statement of Activities* presents information on how the Village's net assets have changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. earned but unused staff leave time). The *Statement of Net Assets* also reports the extent to which various expenses for governmental or business-type functions are dependent upon user-charges, grant sources, or general tax and other revenues.

Both of the government-wide financial statements distinguish functions of the Village which are principally supported by taxes and intergovernmental revenues (governmental activities) from those functions which are intended to recover all or a significant portion of their costs through user-fees and charges (business-type activities). The governmental activities of the Village include general government, public safety and public works. The business-type activities of the Village include the water system and commuter parking operations.

Excluded from the government-wide financial statements are fiduciary fund types (e.g. pension trust funds and agency funds). Fiduciary funds are used to report net assets held in a trustee or agency capacity for others and therefore cannot be used to support the Village's programs. The pension trust funds are for the Police and Fire Pensions. The agency funds are for Special Service Area #7 and the Park/School Donation Escrow Fund.

The government-wide financial statements can be found on pages 3 through 5 of this report.

## Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. This information may be useful in the evaluation of the Village's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By comparing statements, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains 20 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the 2002 General Obligation Alternate Revenues Bond Fund, and Capital Projects Fund, which are considered to be "major" funds. Information from the other 17 governmental funds is combined into a single, aggregate presentation in these statements. Individual data for each of these non-major governmental funds is provided in the form of combining statements located at pages 59 through 76.

The Village adopts an annual budget for each of its governmental funds. A budgetary comparison statement has been provided in the combining and individual fund financial statements section of this report to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 6 through 9 of this report.

**Proprietary Funds.** The Village maintains one type of proprietary fund, an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements and use the economic resources measurement focus and accrual basis of accounting, similar to private-sector businesses. The Village uses enterprise funds to account for its water utility system and the Burlington Northern commuter parking fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Utility and the Burlington Northern commuter parking fund. The Water Utility is considered to be a major fund of the Village. Activities of the Parking Fund are reported as a nonmajor fund in the fund financial statements. Individual fund data for both enterprise funds, including budget compliance is located in the combining and individual fund financial statements section of this report.

***Fiduciary Funds.*** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains two types of fiduciary funds: pension trust funds and agency funds. There are two pension trust funds that account for the resources of the Clarendon Hills Police Pension Fund and Fire Pension Fund and two agency funds that account for the resources of Special Service Area #7 and the Park/School Donation Escrow fund.

The basic fiduciary fund financial statements can be found on pages 14 and 15 of this report.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16 through 44 of this report.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's progress in funding its obligation to required employee retirement plans. Required supplementary information can be found on pages 45 through 52 of this report.

The combining statements referred to earlier in connection with major and non-major governmental funds, major and non-major enterprise funds, and fiduciary funds are presented immediately following the required supplementary information on employee retirement plans. Combining and individual fund statements can be found on pages 53 through 90 of this report.

## GOVERNMENT-WIDE STATEMENTS

### Statement of Net Assets

Over time, net assets may serve as a useful indicator of a government's financial position. The Village's combined net assets increased from \$24,988,142 to \$25,831,681, an increase of \$843,539 from fiscal year 2008. The following table reflects the condensed Statement of Net Assets compared to Fiscal Year 2008.

**Village of Clarendon Hills**  
**Statement of Net Assets**  
**As of April 30, 2009**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
<b>Assets</b>						
Current and Other Assets	\$ 12,340,478	\$ 12,110,406	\$ 3,727,226	\$ 4,828,490	\$ 16,067,704	\$ 16,938,896
Capital Assets	13,955,881	14,397,812	5,630,505	4,483,761	19,586,386	18,881,573
<b>Total Assets</b>	<b>\$ 26,296,359</b>	<b>\$ 26,508,218</b>	<b>\$ 9,357,731</b>	<b>\$ 9,312,251</b>	<b>\$ 35,654,090</b>	<b>\$ 35,820,469</b>
<b>Liabilities</b>						
Current and Other Liabilities	4,690,917	4,666,757	194,764	259,845	4,885,681	4,926,602
Long-Term Liabilities	4,711,728	5,575,725	225,000	330,000	4,936,728	5,905,725
<b>Total Liabilities</b>	<b>\$ 9,402,645</b>	<b>\$ 10,242,482</b>	<b>\$ 419,764</b>	<b>\$ 589,845</b>	<b>\$ 9,822,409</b>	<b>\$ 10,832,327</b>
<b>Net Assets</b>						
Invested in Capital Assets,						
Net of Debt	9,940,881	9,447,812	5,405,505	4,153,761	15,346,386	13,601,573
Restricted	939,567	997,968			939,567	997,968
Unrestricted	6,013,266	5,819,956	3,532,462	4,568,645	9,545,728	10,388,601
<b>Total Net Assets</b>	<b>\$ 16,893,714</b>	<b>\$ 16,265,736</b>	<b>\$ 8,937,967</b>	<b>\$ 8,722,406</b>	<b>\$ 25,831,681</b>	<b>\$ 24,988,142</b>

37% of the Village's net assets are unrestricted net assets which may be used to meet the Village's ongoing obligations to citizens and creditors.

The Village's investment in capital assets (land, buildings, equipment, streets, infrastructure and waterworks), less any related debt used to acquire those assets that is still outstanding, totaled \$15.3 million or 59.4% of total net assets. The Village uses these capital assets to provide services to citizens; consequently these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate the debt.

The remaining portion of the Village's net assets (\$.9 million or 3.6% of total net assets) represents resources that are subject to restrictions as to their use. 63.6% of the restricted assets are reserved for street maintenance and construction and 17.7% will be used for future debt service payments.

### **Current Year Impacts**

The Village's combined net assets increased from \$24,988,142 to \$25,831,681. Of this \$843,539 increase, \$627,978 is attributable to governmental activities with the net assets of the business-type activities increasing \$215,561.

The increase in the net assets of governmental activities was a result of a decrease of \$211,859 in total assets and a decrease of \$839,837 in total liabilities. The decrease in total assets is largely due to the decrease in capital assets as depreciation in the current year was greater than capital asset additions. The decrease in total liabilities was due to a decrease in long-term liabilities of \$863,997 and an increase of \$24,160 in other liabilities. Continuing debt service payments resulted in a decrease in long-term debt payable of \$628,413; the Village did not issue any new debt this fiscal year.

The net assets of business-type activities showed an increase of \$215,561. This increase was a result of an increase of \$45,480 in total assets and a decrease of \$170,081 in total liabilities. Current and other assets decreased by \$1,101,264 due to a decrease in cash and investments largely due to the payment for construction of the 55<sup>th</sup> Street watermain. The business-type capital assets increased by \$1,146,744 due to completion of the 55<sup>th</sup> Street watermain. Current and other liabilities decreased due to a decrease in accounts payables. Long-term liabilities decreased due to the payment of debt.

## Changes in Net Assets

The following table summarizes the revenue and expenses of the Village's activities for the current and prior fiscal year.

**Village of Clarendon Hills**  
**Statement of Changes in Net Assets**  
**For the Fiscal Year Ended April 30, 2009**

<b>Revenues</b>	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total Primary Government</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
<b>Program Revenues:</b>						
Charges for Services	\$ 1,173,091	\$ 1,286,009	\$ 1,839,762	\$ 1,861,716	\$ 3,012,853	\$ 3,147,725
Operating Grants	232,453	246,353	-	336,634	232,453	582,987
Capital Grants	35,658	67,149			35,658	67,149
<b>General Revenues:</b>						
Property Taxes/						
Replacement Taxes	3,538,827	3,395,280			3,538,827	3,395,280
Sales Taxes	639,640	666,488			639,640	666,488
Other Taxes	1,710,529	1,707,701			1,710,529	1,707,701
Contributions	-	6,148,137	26,810	436,638	26,810	6,584,775
Other Revenues	234,124	442,077	93,418	193,450	327,542	635,527
<b>Total Revenues</b>	<b>7,564,322</b>	<b>13,959,194</b>	<b>1,959,990</b>	<b>2,828,438</b>	<b>9,524,312</b>	<b>16,787,632</b>
<b>Expenses</b>						
General Government	1,335,790	1,517,273			1,335,790	1,517,273
Public Safety	3,644,082	3,562,822			3,644,082	3,562,822
Public Works	1,765,874	1,636,889			1,765,874	1,636,889
Interest and Agency Fees	190,598	224,225			190,598	224,225
Water Utility			1,694,418	1,501,877	1,694,418	1,501,877
Parking			50,011	54,208	50,011	54,208
<b>Total Expenses</b>	<b>\$ 6,936,344</b>	<b>\$ 6,941,209</b>	<b>\$ 1,744,429</b>	<b>\$ 1,556,085</b>	<b>\$ 8,680,773</b>	<b>\$ 8,497,294</b>
<b>Changes in Net Assets</b>	<b>\$ 627,978</b>	<b>\$ 7,017,985</b>	<b>\$ 215,561</b>	<b>\$ 1,272,353</b>	<b>\$ 843,539</b>	<b>\$ 1,705,563</b>
<b>Net Assets, April 30</b>	<b>\$ 16,893,714</b>	<b>\$ 16,265,736</b>	<b>\$ 8,937,967</b>	<b>\$ 8,722,406</b>	<b>\$ 25,831,681</b>	<b>\$ 24,988,142</b>

## *Governmental Activities*

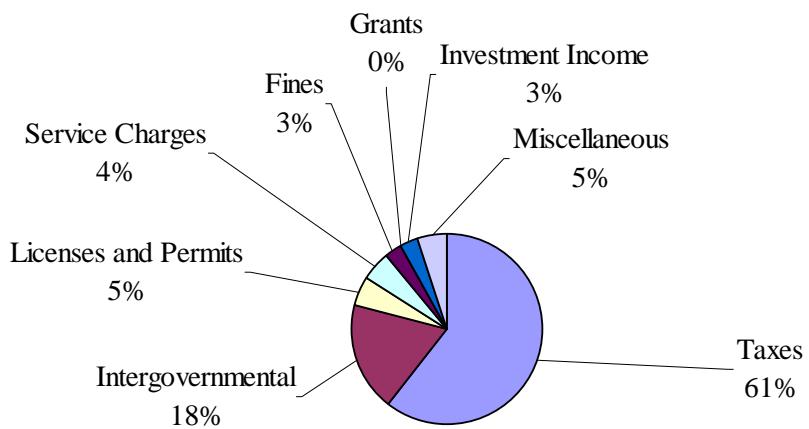
### **Revenues:**

The Village's combined revenues decreased from \$16,787,632 to \$9,524,312 a decrease of \$7,263,320, or 43.3%. In the prior fiscal year the Village received \$6.6 million in contributions of capital assets from the State due to a jurisdictional transfer that did not occur this year. The Village also received less in capital and operating grants compared to the prior year.

Property taxes represent \$3.5 million or 46.8% of total combined 2009 revenues. Total property taxes collected increased by \$143,547 or 4.2% compared to the prior fiscal year. Increases in property taxes are attributable to the increase allowed under the Property Tax Limitation Act (Tax Cap). Property taxes paid to the Village in the fiscal year ending April 30, 2009 year represent 12% of the typical total Clarendon Hills property tax bill.

The Village extends a tax on electricity and natural gas consumption as well as on telecommunications services. These utility tax revenues are primarily used to support the maintenance, design and construction of Village capital infrastructure assets such as roadways, storm sewers and sidewalks. The Village's utility tax rate is 5%. Fiscal year 2009 utility tax revenues decreased \$27,945 or 3.5% compared to 2008.

### **Revenue by Source - Governmental Activities 2009**



The Village receives a tax equal to 1% of retail sales generated within the Village. Sales taxes received in fiscal year 2009 decreased by \$26,605 or 4.8% compared to 2008. This is the largest percentage decline in the last seven years in this revenue source as depicted in the table below:

<u>Year</u>	<u>Amount</u>	<u>% Change</u>
2009	\$ 532,252	-4.76%
2008	\$ 558,857	8.19%
2007	\$ 516,544	-0.71%
2006	\$ 520,235	-2.71%
2005	\$ 534,728	-2.28%
2004	\$ 547,208	-3.29%
2003	\$ 565,831	-3.03%
2002	\$ 583,535	

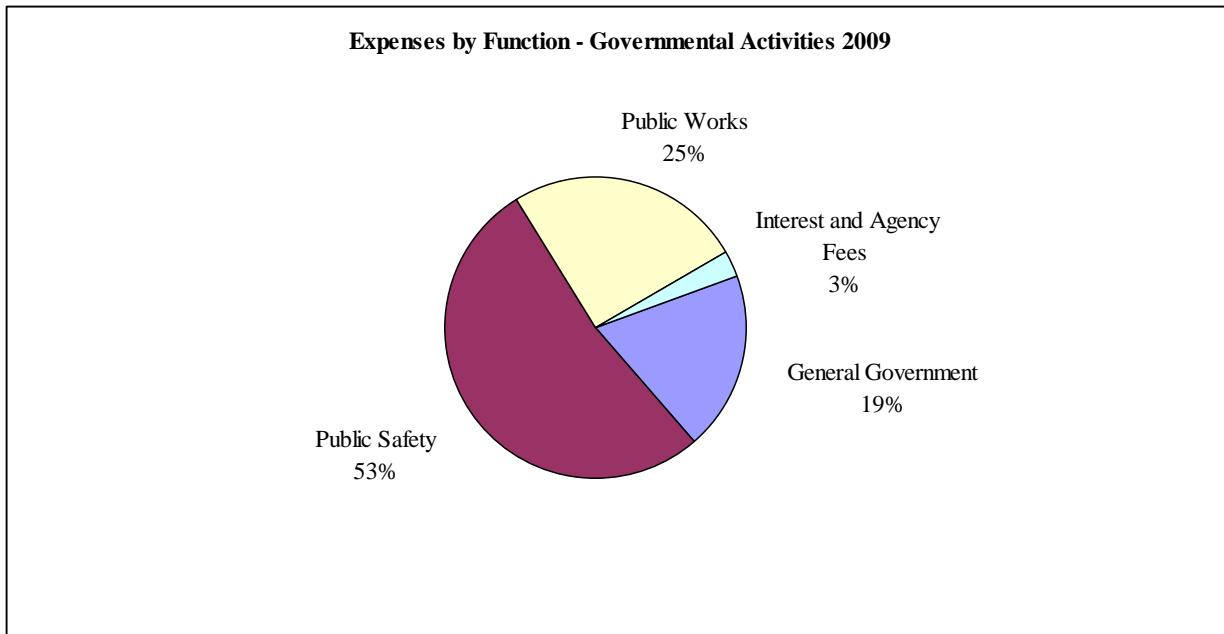
The Village receives a share of State income tax collections that are distributed to Illinois municipalities on a per capita basis. Income tax receipts are a key revenue to the Village's General Fund and governmental activities. Collections of income taxes in fiscal year 2009 decreased by \$7,294 or 1% compared to 2008.

In July 2007, the Village implemented a Places for Eating Tax on the sale of prepared food and beverages for immediate consumption within the Village. This tax generated \$99,696 in General Fund revenue during fiscal year 2009, the first full year of its implementation.

The Village also receives a share of Motor Fuel Tax collections that are distributed to Illinois municipalities on a per capita basis. Collections of these taxes decreased from \$224,068 in fiscal year 2008 to \$209,678 in fiscal year 2009, a decrease of \$14,389 or 6.4%. Motor Fuel taxes are allocated to the maintenance and improvement of infrastructure, including roadways, traffic signals, storm sewers, traffic control devices, sidewalks and parkway trees.

### **Expenses:**

Total expenses for governmental activities were \$6,936,344 for fiscal year 2009, virtually unchanged from the prior year's \$6,941,209. The Village's General Government function expenses decreased by \$181,483. The fiscal year 2009 expenses included funding for the Village's performance based employee compensation package, plus funding a 3.75% general salary adjustment. Health insurance premiums increased 13.1%, thus increasing personnel costs in all functions of the Village.



Public Safety function expenses increased by \$81,260 or 2.3%, from \$3,562,822 to \$3,644,082. The Police department purchased two new vehicles during the fiscal year; no vehicles or major equipment were purchased by the Fire department. Personnel costs for the Fire department increased due to the hiring of additional firefighter/paramedics in order to maintain adequate staff levels.

Public Works function expenses increased by \$128,985 or 7.9%, from \$1,636,889 to \$1,765,874. The Village experienced a huge increase in the cost of salt for snow removal this year due to a supply shortage; the contract cost of salt increased over 200%. Actual expenses for salt increased \$65,241, or 153%, from the prior year. The Village completed a comprehensive tree inventory to identify all parkway trees in the Village at a cost of \$31,303. This program allows the development of a community forest management plan to preserve and enhance the urban forest and community trees.

#### *Business-type Activities*

##### **Revenues:**

Total revenue for business-type activities decreased by \$868,448 to \$1.9 million, with water utility charges representing 86.5% of this revenue. The Village did not receive any grants or contributed infrastructure improvements this fiscal year. Revenues for water services increased by \$25,307 or 1.5%. Rates for water service increased in October by 15%, the first increase since 1992; however this was offset by a 7% decrease in consumption, partly due to record rainfall in the spring. Cellular tower lease payments decreased as 50% of these revenues were reallocated to the Capital Projects Fund.

Burlington Northern Parking revenue decreased by \$3,713 or 8.5%. Parking fee revenue decreased slightly due to an accounting change in the recording of revenues, but the Village continued to receive \$4,000 for an ATM lease at the train station.

Investment income for the business-type activities decreased by \$96,394 resulting from difficult economic conditions.

**Expenses:**

Total expenses for business-type activities increased by \$188,344 (or 12.1%) from \$1,556,085 to \$1,744,429. Personnel costs increased 9.3%, due to the addition of a part-time maintenance worker I and additional oversight required for the 55<sup>th</sup> Street Watermain construction. Other expenses in the Water fund increased by \$134,277, due to a significant increase in depreciation expense and a small increase in operating supplies. The DuPage Water Commission increased its rate for water purchases 15% in October 2008, but due to the decrease in consumption expenses for water decreased slightly from the prior year.

The Burlington Northern Parking fund expenses decreased by \$4,197 (or 7.7%) from the prior fiscal year.

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

As noted earlier, the Village of Clarendon Hills uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the Village's net resources available for spending at the end of the fiscal year.

At April 30, 2009, the governmental funds (as presented on the balance sheet on page 6) reported a combined fund balance of \$7,692,298. This reflects an increase of \$184,384 or 2.5% from the prior fiscal year. \$6.6 million or 86.5% is unreserved fund balance.

**General Fund Budgetary Highlights**  
**For the Fiscal Year Ended April 30, 2009**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>Revenues</b>			
Taxes	\$ 3,086,456	\$ 3,086,456	\$ 3,078,794
Intergovernmental	1,346,075	1,346,075	1,355,799
Licenses and Permits	659,014	434,014	384,653
Service Charges	347,692	342,767	316,825
Fines	179,000	180,080	237,386
Investment Income	145,000	135,000	101,233
Miscellaneous	196,400	196,400	284,861
<b>Total Revenues</b>	<b>5,959,637</b>	<b>5,720,792</b>	<b>5,759,551</b>
 Expenditures and Transfers			
General Government	1,563,363	1,331,013	1,095,350
Public Safety	3,274,556	3,451,378	3,369,792
Public Works	776,718	843,401	831,696
Subtotal Expenditures	5,614,637	5,625,792	5,296,838
Transfer - Capital Projects	350,000	100,000	476,117
Other	(5,000)	(5,000)	(29,789)
<b>Total Expenditures and Transfers</b>	<b>\$ 5,959,637</b>	<b>\$ 5,720,792</b>	<b>\$ 5,802,744</b>
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,385</b>

The General Fund is the chief operating fund of the Village. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$2,565,956, while total fund balance reached \$2,778,357. Unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year and as a measure of the General Fund's liquidity. It may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 44.2% of the total General Fund expenditures, while total fund balance represents 47.9% of that same amount.

The fund balance in General Fund increased by .6% for the year ended April 30, 2009. Revenues finished the year below the original budgeted amount by \$200,086. The General Fund transferred an additional \$126,117 to the Capital Projects Fund above the budgeted amount of \$350,000.

General Fund tax revenues, which include property taxes, places for eating taxes, and personal property replacement taxes, increased 5.7%, compared to the prior fiscal year. Intergovernmental revenues, which include sales taxes, State income taxes, and grants decreased \$33,652 or 2.4% from the prior year. Income tax, which is a per capita share from the state, declined as a result of higher unemployment state-wide.

Revenues in the licenses and permits category, which include vehicle and business licenses, liquor license fees, and building permit fees, decreased by \$211,928 or 35.5%. Building permit fees decreased by 52.9% from the prior fiscal year, due to the downturn in the general housing market. Revenues for motor vehicle licenses and liquor licenses increased slightly from the prior year.

Total revenues from service charges, which include parking fees, telecommunication fees, and ambulance fees, remained constant from the prior year. While ambulance fees declined 6.8% from the prior year, parking fees increased by 17.2%. Revenues from fines decreased \$32,984, or 12.2%, from last fiscal year.

Investment income for the year decreased by \$29,112 or 22.3% resulting from depressed market conditions. The average investment return on funds invested in the State Treasurer's investment pool (Illinois Funds) decreased from 2.445% at April 30, 2008 to .268% at April 30, 2009.

The Capital Projects Fund has a total balance of \$4,192,810, all of which is unreserved. This reflects an increase of \$215,630 or 5.4% from the prior fiscal year. This increase is attributable to a decrease in spending for roadway maintenance, machinery and equipment, and an increase in the transfer from the General Fund. Total revenue in the fund decreased \$36,552, or 3.7% from the prior fiscal year. 50% of cellular tower lease payments are now allocated to the Capital Projects Fund, accounting for \$100,503 of revenues.

## Capital Assets

The following schedule reflects the Village's capital asset balances as of April 30, 2009:

Capital Assets As of April 30							
	Governmental Activities		Business-Type Activities		Total Primary Government		2008
	2009	2008	2009	2008	2009	2008	
Land	\$ 1,977,500	\$ 1,977,500	\$ 42,788	\$ 42,788	\$ 2,020,288	\$ 2,020,288	
Land Right of Way	2,145,000	2,145,000			2,145,000	2,145,000	
Buildings	5,977,058	5,977,058	468,549	415,737	6,445,607	6,392,795	
Improvements	272,539	272,539	717,777	717,777	990,316	990,316	
Equipment	3,110,270	3,176,550	1,486,606	1,525,151	4,596,876	4,701,701	
Storm Sewer	26,505	26,505	26,810		53,315	26,505	
Streets	3,976,632	3,976,632			3,976,632	3,976,632	
Waterworks System			7,298,241	5,873,707	7,298,241	5,873,707	
Construction in Progress	8,571		164,196	232,041	172,767	232,041	
Less Accumulated Depreciation	(3,538,194)	(3,153,972)	(4,574,462)	(4,323,440)	(8,112,656)	(7,477,412)	
<b>Total</b>	<b>\$ 13,955,881</b>	<b>\$ 14,397,812</b>	<b>\$ 5,630,505</b>	<b>\$ 4,483,761</b>	<b>\$ 19,586,386</b>	<b>\$ 18,881,573</b>	

At April 30, 2009, the Village's investment in capital assets for both governmental and business-type activities totaled \$19,586,386 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, the waterworks system and general infrastructure on a prospective basis. The total increase in the Village's investment in capital assets for the current fiscal year was \$704,813 or 3.7%.

The Governmental Activities net capital assets decreased from last year by \$441,931 or 3.1%, largely due to an increase in accumulated depreciation and from a decrease in equipment. During the fiscal year the Village sold more equipment than was purchased.

Equipment purchases during fiscal year 2009 included two vehicles and an intoximeter test computer for the Police Department. The Village purchased two public works vehicles, a pickup truck and a dump truck, and a pavement breaker, whose costs were shared with the Water Fund. The Village also began construction on a road improvement program in the southern section of the Village, areas not previously improved, which will be completed in the next fiscal year. Depreciation expense totaled \$565,522 for the fiscal year.

The Business-type Activities net capital assets increased from the prior year by \$1,146,744 or 25.6%. This includes the water fund's share of the new vehicles and equipment for \$47,510 and \$52,812 for a new emergency generator. Construction was completed on the 55<sup>th</sup> Street watermain at a cost of \$1,192,492. The Village also began planning four new watermains at a cost of \$164,196; these will be completed in the next fiscal year. An open ditch was replaced with a storm sewer at the Burlington Northern train station for \$26,810 which was reimbursed by a grant from the West Suburban Mass Transit District. Depreciation expense totaled \$322,036 for the fiscal year.

Additional information on the Village's capital assets may be found in Note 4 to the financial statements.

### **Long-Term Debt**

At April 30, 2009, the Village's long-term debt outstanding payable from governmental activities totaled \$4,015,000. The 2002 General Obligation Alternate Revenue Source Bonds were issued to refund the previously outstanding Certificates of Participation and Installment Contracts issued over a five- year period to finance road improvements with a balance of \$1.075 million. This debt is repaid with taxes applied to Special Service Areas and utility taxes collected in the Capital Projects fund. The 2002 Series Debt Certificates, issued to fund the purchase of fire equipment, has an outstanding balance of \$575,000. This debt is repaid by a transfer from the Capital Projects fund to the Debt Service fund. The 2005 Series Debt Certificates, with an outstanding balance of \$2.37 million, were issued to fund the construction of a new police facility and are being repaid though a transfer from the Capital Projects fund to the Debt Service fund.

As an Illinois non home-rule community, the Village is subject to a debt limitation of 8.625% of the current assessed value of the Village. The legal debt limit as of April 30, 2009 is \$48,753,873, while the debt applicable to this limit is \$4,015,000.

The Village's General Obligation Bonds rating was reaffirmed by Standard and Poor's at AA+ and by Moody's at A1. The Debt Certificates ratings were reaffirmed at AA and A2 respectively.

Additional information on the Village's long-term debt and a schedule of debt payments for the fiscal year may be found in note 5 to the financial statements.

## **Economic Factors and Next Fiscal Year's Budget**

The Village's unemployment rate increased from 1.3% to 1.7%, a 30% increase for the calendar year 2008 (the latest rate available for the Village). This compares favorably to the statewide rate of 9.9% and DuPage County rate of 9% (as of May 2009). According to the 2000 census, the Village had a per capita personal income of \$41,589.

Water rate increases were approved in November 2008 and comprised of a 15% water rate increase effective October 2008 and further 15% increases in May 2009 and May 2010. This increase reflects the water rate increases the Village received from the DuPage Water Commission and recommendations of a water rate study and capital improvement plan.

The Village is continuing to evaluate and recommend replacements of our aging watermain system and is seeking funding for additional watermains from the Illinois Environmental Protection Agency (IEPA). The IEPA is charged with issuing permits for water system improvements throughout the state and may be responsible for disbursing federal and state water and sewer improvement funds to local municipalities. The Village has submitted its plan to the state to fund \$3,100,000 in watermain improvements and it is estimated that the Village would receive \$775,000 in federal stimulus funds and the remaining \$2,325,000 will be funded by a zero percent loan by the IEPA.

The Village will establish a Special Service Area to provide funding for a road improvement program in the southern section of the Village, areas not previously improved, which will be completed in the next fiscal year. It is anticipated that general obligation bonds (Alternate Revenue Source), in an aggregate principal amount not to exceed \$425,000, will be issued.

## **CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, customer, investors and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Peg Hartnett, Finance Director/Treasurer, Village of Clarendon Hills, 1 North Prospect Street, Clarendon Hills, Illinois 60514.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2009

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and Investments	\$ 8,138,534	\$ 3,432,003	\$ 11,570,537
Receivables (Net Where Applicable of Allowance for Uncollectibles)			
Property Taxes	3,560,729	-	3,560,729
Intergovernmental	271,638	-	271,638
Accounts	531	166,911	167,442
Interest	48,913	30,084	78,997
Other	258,155	-	258,155
Prepaid Items	98,693	43,259	141,952
Deposits	5,676	969	6,645
Advances (from) to Other Funds	(54,000)	54,000	-
Net Pension Asset	11,609	-	11,609
Capital Assets not Being Depreciated	4,131,071	206,984	4,338,055
Capital Assets Being Depreciated (Net of Accumulated Depreciation)	9,824,810	5,423,521	15,248,331
 Total Assets	 26,296,359	 9,357,731	 35,654,090
<b>LIABILITIES</b>			
Accounts Payable	104,325	105,978	210,303
Interest Payable	54,346	3,835	58,181
Retainage Payable	-	37,140	37,140
Accrued Payroll	163,052	12,161	175,213
Unearned Revenue	3,690,323	14,650	3,704,973
Refundable Deposits	675,025	21,000	696,025
Other Liabilities	3,846	-	3,846
Long-Term Liabilities			
Due Within One Year	747,984	110,000	857,984
Due in More than One Year	3,963,744	115,000	4,078,744
 Total Liabilities	 9,402,645	 419,764	 9,822,409
<b>NET ASSETS</b>			
Invested in Capital Assets,			
Net of Related Debt	9,940,881	5,405,505	15,346,386
Restricted for			
Highways and Streets	381,672	-	381,672
Special Service Areas	216,018	-	216,018
Debt Service	166,222	-	166,222
Public Safety	113,708	-	113,708
Tourism	19,493	-	19,493
Downtown Parking	42,454	-	42,454
Unrestricted	6,013,266	3,532,462	9,545,728
 TOTAL NET ASSETS	 \$ 16,893,714	 \$ 8,937,967	 \$ 25,831,681

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2009

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FUNCTIONS/PROGRAMS	Expenses	Program Revenues			
		Charges for Services	Operating Grants	Capital Grants	
<b>PRIMARY GOVERNMENT</b>					
Governmental Activities					
General Government	\$ 1,335,790	\$ 691,460	\$ -	\$ -	
Public Safety	3,644,082	478,999	22,775	35,658	
Public Works	1,765,874	2,632	209,678	-	
Interest and Agency Fees	190,598	-	-	-	
<b>Total Governmental Activities</b>	<b>6,936,344</b>	<b>1,173,091</b>	<b>232,453</b>	<b>35,658</b>	
Business-Type Activities					
Water	1,694,418	1,795,841	-	-	
Parking	50,011	43,921	-	-	
<b>Total Business-Type Activities</b>	<b>1,744,429</b>	<b>1,839,762</b>	<b>-</b>	<b>-</b>	
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 8,680,773</b>	<b>\$ 3,012,853</b>	<b>\$ 232,453</b>	<b>\$ 35,658</b>	

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Net (Expense) Revenue and Change in Net Assets		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (644,330)	\$ -	\$ (644,330)
(3,106,650)	-	(3,106,650)
(1,553,564)	-	(1,553,564)
(190,598)	-	(190,598)
(5,495,142)	-	(5,495,142)
	- 101,423	101,423
	- (6,090)	(6,090)
	- 95,333	95,333
	(5,495,142)	95,333
		(5,399,809)

#### General Revenues

##### Taxes

Property and Replacement	3,538,827	-	3,538,827
Sales	639,640	-	639,640
Utility	780,892	-	780,892
Income	693,384	-	693,384
Food and Beverage	99,696	-	99,696
Other	136,557	-	136,557
Investment Income	222,877	85,525	308,402
Miscellaneous	7,971	-	7,971
Contributions	-	26,810	26,810
Gain on Sale of Capital Assets	3,276	7,893	11,169
Total	6,123,120	120,228	6,243,348

#### CHANGE IN NET ASSETS

NET ASSETS, MAY 1	16,265,736	8,722,406	24,988,142
NET ASSETS, APRIL 30	\$ 16,893,714	\$ 8,937,967	\$ 25,831,681

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2009

	2002 General Obligation Alternate Revenue Bond	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
	General			
<b>ASSETS</b>				
Cash and Investments	\$ 3,227,851	\$ 48,701	\$ 4,035,959	\$ 826,023
Receivables				\$ 8,138,534
Property Taxes	3,134,379	-	-	426,350
Intergovernmental	255,930	-	-	15,708
Accounts	-	-	-	531
Interest	32,990	-	15,923	-
Other	157,506	-	100,649	-
Due from Other Funds	19,642	-	94,323	-
Prepaid Items	98,693	-	-	113,965
Deposits	5,676	-	-	98,693
				5,676
<b>TOTAL ASSETS</b>	<b>\$ 6,932,667</b>	<b>\$ 48,701</b>	<b>\$ 4,246,854</b>	<b>\$ 1,268,612</b>
				<b>\$ 12,496,834</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 52,414	\$ -	\$ 50,044	\$ 1,867
Accrued Payroll	163,052	-	-	-
Deferred Revenue	3,259,973	-	4,000	426,350
Advances from Other Funds	-	-	-	3,690,323
Refundable Deposits	675,025	-	-	54,000
Other Liabilities	3,846	-	-	-
Due to Other Funds	-	-	-	675,025
				3,846
<b>Total Liabilities</b>	<b>4,154,310</b>	<b>-</b>	<b>54,044</b>	<b>596,182</b>
				<b>4,804,536</b>
<b>FUND BALANCES</b>				
Reserved for Highways and Streets	-	-	-	381,672
Reserved for Special Service Areas	-	-	-	216,018
Reserved for Debt Service	-	48,701	-	117,521
Reserved for Prepaid Items	98,693	-	-	-
Reserved for Public Safety	113,708	-	-	166,222
Reserved for Tourism	-	-	-	113,708
Reserved for Downtown Parking	-	-	-	19,493
Unreserved (Deficit)				19,493
Undesignated				42,454
General	2,565,956	-	-	-
Special Revenue	-	-	-	2,565,956
Capital Projects	-	-	4,192,810	(52,808)
				(52,808)
<b>Total Fund Balances</b>	<b>2,778,357</b>	<b>48,701</b>	<b>4,192,810</b>	<b>672,430</b>
				<b>7,692,298</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 6,932,667</b>	<b>\$ 48,701</b>	<b>\$ 4,246,854</b>	<b>\$ 1,268,612</b>
				<b>\$ 12,496,834</b>

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS

April 30, 2009

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 7,692,298
<p>Amounts reported for governmental activities in the statement of net assets are different because:</p>	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	13,955,881
Long-term liabilities, including bonds payable and interest payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Interest payable	(54,346)
Compensated absences payable	(529,842)
Bonds and debt certificates payable	(4,015,000)
The net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	11,609
The net pension obligation does not use a current financial resource and, therefore, is not reported in the governmental funds	<u>(166,886)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 16,893,714</u>

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended April 30, 2009

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	2002 General General	Obligation Alternate Revenue Bond	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Taxes	\$ 3,078,794	\$ -	\$ 719,115	\$ 782,275	\$ 4,580,184
Intergovernmental	1,355,799	-	35,658	-	1,391,457
Licenses and Permits	384,653	-	-	-	384,653
Service Charges	316,825	-	-	42,300	359,125
Fines	237,386	-	-	-	237,386
Investment Income	101,233	4,741	103,016	13,887	222,877
Miscellaneous	284,861	-	100,503	-	385,364
 Total Revenues	 5,759,551	 4,741	 958,292	 838,462	 7,561,046
<b>EXPENDITURES</b>					
Current					
General Government	1,095,350	-	31,143	2,510	1,129,003
Public Safety	3,369,792	-	25,971	-	3,395,763
Public Works	831,696	-	78,709	359,816	1,270,221
Capital Outlay	-	-	474,061	-	474,061
Debt Service					
Principal	-	765,000	-	170,000	935,000
Interest and Agent Fees	-	73,923	-	128,480	202,403
 Total Expenditures	 5,296,838	 838,923	 609,884	 660,806	 7,406,451
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	462,713	(834,182)	348,408	177,656	154,595
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	841,087	476,117	294,880	1,612,084
Transfers (Out)	(476,117)	-	(608,895)	(527,072)	(1,612,084)
Proceeds from Sale of Capital Assets	29,789	-	-	-	29,789
 Total Other Financing Sources (Uses)	 (446,328)	 841,087	 (132,778)	 (232,192)	 29,789
<b>NET CHANGE IN FUND BALANCES</b>					
	16,385	6,905	215,630	(54,536)	184,384
<b>FUND BALANCES, MAY 1</b>	<b>2,761,972</b>	<b>41,796</b>	<b>3,977,180</b>	<b>726,966</b>	<b>7,507,914</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 2,778,357</b>	<b>\$ 48,701</b>	<b>\$ 4,192,810</b>	<b>\$ 672,430</b>	<b>\$ 7,692,298</b>

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2009

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NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 184,384
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	150,104
The repayment of the principal portion 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	935,000
The change in the accrual of interest is reported as a reduction of interest expense on the statement of activities	11,805
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(565,522)
Book value of capital assets disposed	(26,513)
The change in compensated absences payable is shown as an expense on the statement on activities	(44,158)
The change in net pension obligation is not a current financial resource and, therefore, is not reported in the governmental funds	<u>(17,122)</u>
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	\$ 627,978

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS

April 30, 2009

	Water Utility	Enterprise Fund	Nonmajor Enterprise Fund	Total
<b>CURRENT ASSETS</b>				
Cash and Investments	\$ 3,387,902	\$ 44,101	\$ 3,432,003	
Accounts Receivable	166,911	-	166,911	
Interest Receivable	30,084	-	30,084	
Prepaid Items	43,259	-	43,259	
Deposits	969	-	969	
 Total Current Assets	 3,629,125	 44,101	 3,673,226	
<b>NONCURRENT ASSETS</b>				
Advances to Other Funds	54,000	-	54,000	
Capital Assets				
Capital Assets not Being Depreciated	206,984	-	206,984	
Capital Assets Being Depreciated				
(Net of Accumulated Depreciation)	5,268,054	155,467	5,423,521	
 Net Capital Assets	 5,475,038	 155,467	 5,630,505	
 Total Noncurrent Assets	 5,529,038	 155,467	 5,684,505	
 Total Assets	 9,158,163	 199,568	 9,357,731	
<b>CURRENT LIABILITIES</b>				
Accounts Payable	104,441	1,537	105,978	
Retainage Payable	37,140	-	37,140	
Accrued Payroll	12,161	-	12,161	
Interest Payable	3,835	-	3,835	
Installment Contract	110,000	-	110,000	
Unearned Revenue	-	14,650	14,650	
Refundable Deposits	21,000	-	21,000	
 Total Current Liabilities	 288,577	 16,187	 304,764	
<b>LONG-TERM LIABILITIES</b>				
Installment Contract	115,000	-	115,000	
 Total Long-Term Liabilities	 115,000	 -	 115,000	
 Total Liabilities	 403,577	 16,187	 419,764	
<b>NET ASSETS</b>				
Invested in Capital Assets,				
Net of Related Debt	5,250,038	155,467	5,405,505	
Unrestricted	3,504,548	27,914	3,532,462	
 TOTAL NET ASSETS	 \$ 8,754,586	 \$ 183,381	 \$ 8,937,967	

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS

For the Year Ended April 30, 2009

	Water Utility	Nonmajor Enterprise Fund	Total
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 1,641,234	\$ 39,921	\$ 1,681,155
Fees	29,798	-	29,798
Penalties	23,799	-	23,799
Miscellaneous	757	-	757
<b>Total Operating Revenues</b>	<b>1,695,588</b>	<b>39,921</b>	<b>1,735,509</b>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
General and Administrative	1,301,000	35,374	1,336,374
Distribution	70,195	-	70,195
<b>Total Operating Expenses Excluding Depreciation</b>	<b>1,371,195</b>	<b>35,374</b>	<b>1,406,569</b>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>			
	324,393	4,547	328,940
<b>DEPRECIATION</b>	<b>307,399</b>	<b>14,637</b>	<b>322,036</b>
<b>OPERATING INCOME (LOSS)</b>	<b>16,994</b>	<b>(10,090)</b>	<b>6,904</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Rental Income	100,253	4,000	104,253
Investment Income	85,370	155	85,525
Gain on Sale of Capital Assets	7,893	-	7,893
Interest Expense	(15,824)	-	(15,824)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>177,692</b>	<b>4,155</b>	<b>181,847</b>
<b>NET INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>194,686</b>	<b>(5,935)</b>	<b>188,751</b>
<b>CONTRIBUTIONS</b>	<b>-</b>	<b>26,810</b>	<b>26,810</b>
<b>CHANGE IN NET ASSETS</b>	<b>194,686</b>	<b>20,875</b>	<b>215,561</b>
<b>NET ASSETS, MAY 1</b>	<b>8,559,900</b>	<b>162,506</b>	<b>8,722,406</b>
<b>NET ASSETS, APRIL 30</b>	<b>\$ 8,754,586</b>	<b>\$ 183,381</b>	<b>\$ 8,937,967</b>

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended April 30, 2009

	Water Utility	Nonmajor Enterprise Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ 1,699,666	\$ 39,921	\$ 1,739,587
Receipts from Rent and Rebates	100,253	4,000	104,253
Payments to Suppliers	(708,621)	36	(708,585)
Payments to Employees	(347,176)	-	(347,176)
Payments to Other Funds	(397,111)	(20,350)	(417,461)
Net Cash from Operating Activities	<u>347,011</u>	<u>23,607</u>	<u>370,618</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Advances to Other Funds	<u>4,000</u>	<u>-</u>	<u>4,000</u>
Net Cash from Noncapital Financing Activities	<u>4,000</u>	<u>-</u>	<u>4,000</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchases of Property, Plant and Equipment	(1,457,011)	-	(1,457,011)
Proceeds on Sale of Capital Assets	22,934	-	22,934
Payment of Bond Principal	(105,000)	-	(105,000)
Payment of Interest	(17,609)	-	(17,609)
Net Cash from Capital and Related Financing Activities	<u>(1,556,686)</u>	<u>-</u>	<u>(1,556,686)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on Investments	<u>55,286</u>	<u>155</u>	<u>55,441</u>
Net Cash from Investing Activities	<u>55,286</u>	<u>155</u>	<u>55,441</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
	(1,150,389)	23,762	(1,126,627)
CASH AND CASH EQUIVALENTS, MAY 1	<u>4,538,291</u>	<u>20,339</u>	<u>4,558,630</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 3,387,902</u>	<u>\$ 44,101</u>	<u>\$ 3,432,003</u>

(This statement is continued on the following page.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)  
PROPRIETARY FUNDS

For the Year Ended April 30, 2009

	Water Utility	Nonmajor Enterprise Fund	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS)</b>			
<b>TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ 16,994	\$ (10,090)	\$ 6,904
Adjustments to Reconcile Operating Income (Loss) to			
Net Cash from Operating Activities			
Depreciation and Amortization	307,399	14,637	322,036
Rental Income	100,253	4,000	104,253
Changes in Assets and Liabilities			
Accounts Receivable	4,078	-	4,078
Prepaid items	(3,357)	-	(3,357)
Accounts Payable	(93,679)	410	(93,269)
Retainage Payable	20,761	-	20,761
Accrued Payroll	562	-	562
Other Liabilities	(6,000)	14,650	8,650
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 347,011</u>	<u>\$ 23,607</u>	<u>\$ 370,618</u>
<b>NONCASH ACTIVITIES</b>			
Contributed Assets	\$ -	\$ 26,810	\$ 26,810
TOTAL NONCASH ACTIVITIES	<u>\$ -</u>	<u>\$ 26,810</u>	<u>\$ 26,810</u>

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS

April 30, 2009

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	Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 1,510,539	\$ 69,124
Investments, at Fair Value		
Negotiable Certificates of Deposit	98,000	-
U.S. Government and Agency Obligations	1,101,253	-
Mutual Funds	1,719,588	-
Insurance Contracts	1,860,793	-
Accrued Interest	4,842	-
Property Tax Receivable	-	21,858
 Total Assets	 6,295,015	 <u>\$ 90,982</u>
 <b>LIABILITIES</b>		
Due to Bondholders	-	55,247
Due to Others	-	35,735
 Total Liabilities	 -	 <u>\$ 90,982</u>
 <b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>		
		<u>\$ 6,295,015</u>

See accompanying notes to financial statements.

**VILLAGE OF CLARENDON HILLS, ILLINOIS**

**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
PENSION TRUST FUNDS**

For the Year Ended April 30, 2009

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**ADDITIONS**

Contributions	
Employer Contributions	\$ 250,968
Employee Contributions	<u>115,456</u>
Total Contributions	<u>366,424</u>
Investment Income	
Net Appreciation (Depreciation) in	
Fair Value of Investments	(981,316)
Interest	<u>118,677</u>
Total Investment Income	(862,639)
Less Investment Expense	<u>(7,834)</u>
Net Investment Income	<u>(870,473)</u>
Total Additions	<u>(504,049)</u>

**DEDUCTIONS**

Benefits and Refunds	392,124
Administrative Expenses	<u>8,098</u>
Total Deductions	<u>400,222</u>

**NET INCREASE (DECREASE)** (904,271)

**NET ASSETS HELD IN TRUST  
FOR PENSION BENEFITS**

May 1	<u>7,199,286</u>
April 30	<u>\$ 6,295,015</u>

See accompanying notes to financial statements.

# VILLAGE OF CLARENDON HILLS, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

April 30, 2009

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Clarendon Hills, Illinois (the Village) was incorporated in 1924. The Village operates under a Board of Trustees-Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, water, engineering, public improvements, planning and zoning and general administrative services. The boundaries of the Village are within DuPage County.

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

#### a. Reporting Entity

The financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the component unit's board, and either a) the ability to impose will by the primary government or b) the possibility that the component unit will provide a financial benefit to, or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government.

The Village participates in one joint venture, the DuPage Water Commission (DWC). Although the Village has board representation on this organization, this is a separate reporting entity for which the Village is not financially accountable; therefore, the Village does not include its financial activities as part of its reporting entity.

The Village has a separately elected Board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management, the ability to prepare and modify the annual budget and the authority to issue debt. Therefore, the Village is not included as a component unit of any other entity.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

The Village uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. The minimum number of funds are maintained consistent with legal and managerial requirements.

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

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

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Government Entities That Use Proprietary Fund Accounting*, the Village has chosen to apply all GASB pronouncements as well as those FASB pronouncements issued on or before November 30, 1989 to account for its enterprise 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 government. The Village utilizes pension trust funds which are generally used to account for assets that the Village holds in a fiduciary capacity. In addition, the Village uses agency funds to account for assets that the Village is holding in an agent capacity.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements, except for interfund services. 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.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (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 or segment and 2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

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

The 2002 General Obligation Alternate Revenue Source Bond Fund is used to account for payment of interest and principal on debt used to finance improvements in the special service areas.

The Capital Projects Fund is used to account for resources used by the Village for acquisition and/or construction of major capital items other than those financed by special service areas.

The Village reports the following major proprietary fund:

The Water Utility Fund is used to account for the provision of water, sewer repair and improvement services to residents. All activities necessary to provide such services are accounted for in this fund.

In addition, the Village reports pension trust funds as fiduciary funds to account for the police and fire pension plans. The Village reports agency funds to account for the repayment of no commitment debt (Special Service Area No. 7) and park and school district donations where the Village is acting in an agent capacity.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements (except for the agency funds which do not have a measurement focus). Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. The Village recognizes property taxes when they become both measurable and available in the period the tax is intended to finance. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as nonoperating.

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

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

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

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

e. Cash and Investments

Cash and deposits include amounts in demand deposits as well as nonnegotiable certificates of deposit stated at cost. Investments are stated at fair value in accordance with GASB Statement No. 25 and No. 31.

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

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds' share price, the price at which the investment could be sold.

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

f. Receivables

Receivables consist primarily of property taxes, intergovernmental and other miscellaneous amounts due the Village.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Employees' Deferred Compensation Plan

The Village offers employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits deferral of a portion of compensation until future years. The deferred amount is not available to employees until termination, retirement, death or unforeseeable emergency. The assets have been placed in trust for the benefit of the employees and, accordingly, are not reported in these financial statements.

h. Unamortized Bond Issuance Costs

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

i. 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.

j. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets on a prospective basis (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost in excess of \$5,000 and an estimated useful life in excess of one year.

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

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

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Capital Assets (Continued)

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

	Years
Buildings and Building Improvements	5-50
Waterworks System	10-40
Equipment	3-30
Infrastructure/Waterworks System	10-50

k. Compensated Absences

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

l. Long-Term Obligations

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

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

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Net Assets/Fund Balances

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

n. Interfund Transactions

Interfund services are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

o. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

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

2. CASH AND INVESTMENTS

Cash and investments are held separately and in pools by several of the Village's funds. The Village invests these funds pursuant to an investment policy adopted by the Board of Trustees. The deposits and investments of the Pension Trust Funds are held separately.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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2. CASH AND INVESTMENTS (Continued)

The Village's investment policy and state statutes authorize the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, local government bonds within the four highest rating classifications, Illinois Funds and IMET.

The police and fire pension funds can invest in the same securities as the Village, plus the following: certain non-U.S. obligations (corporate debt securities), Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political divisions, Illinois insurance company general and separate accounts. The Police Pension Fund can also invest in equity mutual funds and equity securities. The Firefighters' Pension Fund can also invest in equity mutual funds.

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, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

a. Village Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by an independent third party in the name of the Village and evidenced by a written collateral agreement.

b. Village Investments

The following table presents the investments and maturities of the Village's debt securities and money market funds as of April 30, 2009:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 2,251,274	\$ 2,251,274	\$ -	\$ -	\$ -
IMET	933,386	933,386	-	-	-
<b>TOTAL</b>	<b>\$ 3,184,660</b>	<b>\$ 3,184,660</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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2. CASH AND INVESTMENTS (Continued)

b. Village Investments (Continued)

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a two-year period. The investment policy limits the maximum maturity length of investments to two years from the date of purchase.

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in money market mutual funds and U.S. Treasury and U.S. agency obligations. Illinois Funds and IMET are rated AAA by Standard and Poor's.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party acting as the Village's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the Village's name. Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of credit risk - The Village's investment policy limits the amount of the portfolio that can be invested in any one investment vehicle to no more than 40% of the portfolio, except for U.S. Treasury obligations.

The Village's investment policy specifically prohibits the use of or the investment in derivatives and tri-party repurchase agreements.

c. Police and Firefighters' Pension Funds Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Police and Firefighters' Pension Funds' deposits may not be returned to them. The Police Pension Fund's investment policies do not require pledging of collateral for all bank balances in excess of federal depository insurance. The Firefighters' Pension Fund's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by an independent third-party in the name of the Firefighters' Pension Fund and evidenced by a written collateral agreement.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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2. CASH AND INVESTMENTS (Continued)

d. Police Pension Fund Investments

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of April 30, 2009:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Agency Obligations	\$ 557,310	\$ -	\$ 67,016	\$ 80,212	\$ 410,082
<b>TOTAL</b>	<b>\$ 557,310</b>	<b>\$ -</b>	<b>\$ 67,016</b>	<b>\$ 80,212</b>	<b>\$ 410,082</b>

In accordance with its investment policy, the Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a one-year period. The investment policy does not limit the maximum maturity length of investments in the Police Pension Fund.

The Police Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. The U.S. agency obligations are rated AAA by Standard and Poor's.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Police Pension Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party acting as the Police Pension Fund's agent separate from where the investment was purchased in the Police Pension Fund's name. However, due to consolidation of service providers in the industry, the U.S. Treasury and U.S. agency obligations listed above were exposed to custodial credit risk to the extent not covered by SIPC.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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2. CASH AND INVESTMENTS (Continued)

d. Police Pension Fund Investments (Continued)

Concentration of credit risk - The Police Pension Fund's investment policy limits the amount of the portfolio that can be invested in any investment class as follows but does limit the investment in any one investment vehicle:

Diversification by Investment Class	Maximum Percent of Portfolio	Targeted Percent of Portfolio
Equities	45%	40%
Fixed Income	100%	60%
Cash	100%	0%

The Police Pension Fund's investment policy does not specifically prohibit the use of or the investment in derivatives.

e. Firefighters' Pension Fund Investments

The following table presents the investments and maturities of the Firefighters' Pension Fund's debt securities as of April 30, 2009:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Negotiable Certificates of Deposit	\$ 98,000	\$ 98,000	\$ -	\$ -	\$ -
U.S. Agency Obligations	\$ 543,943	\$ -	\$ 220,411	\$ -	\$ 323,532
<b>TOTAL</b>	<b>\$ 641,943</b>	<b>\$ 98,000</b>	<b>\$ 220,411</b>	<b>\$ -</b>	<b>\$ 323,532</b>

In accordance with its investment policy, the Firefighters' Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a one-year period.

The Firefighters' Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. The U.S. agency obligations are rated AAA.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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2. CASH AND INVESTMENTS (Continued)

e. Firefighters' Pension Fund Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Firefighters' Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Firefighters' Pension Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party acting as the Firefighters' Pension Fund's agent separate from where the investment was purchased in the Firefighters' Pension Fund's name, unless an excess SIPC policy has been put in place by the custodian.

Concentration of credit risk - The Firefighters' Pension Fund's investment policy limits the amount of the portfolio that can be invested in any one investment vehicle to 10% of the total portfolio.

The Firefighters' Pension Fund's investment policy specifically prohibits the use of or the investment in derivatives and the use of margins.

3. PROPERTY TAXES

The Village's property tax is levied each calendar year on all taxable real property located in the Village. For governmental funds property taxes are recognized as revenue in the year intended to finance if collected within 60 days subsequent to year end. At the government-wide level, property taxes are recognized as revenue in the year intended to finance, regardless of when collected.

The County Assessor is responsible for assessment of all taxable real property within DuPage County (County), except for certain railroad property which is assessed directly by the state. The Township assessor is responsible for assessment of all taxable real property. Reassessments occur based on market conditions. The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in the County.

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on June 1 and September 1 during the following year. Taxes must be levied by the last Tuesday in December of the levy year and the levy becomes an enforceable lien against the property as of January 1 of the levy year. The 2009 tax levy, which attached as an enforceable lien on property as of January 1, 2009, has not been recorded as a receivable as of April 30, 2009 as the tax has not yet been levied by the Village and will not be levied until December 2009 and, therefore, the levy is not measurable at April 30, 2009.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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4. CAPITAL ASSETS

The following is a summary of capital asset activity during the fiscal year:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets not Being Depreciated				
Land	\$ 1,977,500	\$ -	\$ -	\$ 1,977,500
Land Right of Way	2,145,000	-	-	2,145,000
Construction in Progress	-	8,571	-	8,571
Total Capital Assets not Being Depreciated	<u>4,122,500</u>	<u>8,571</u>	<u>-</u>	<u>4,131,071</u>
Capital Assets Being Depreciated				
Buildings	5,977,058	-	-	5,977,058
Improvements Other than Buildings	272,539	-	-	272,539
Equipment	3,176,550	141,533	207,813	3,110,270
Storm Sewers	26,505	-	-	26,505
Streets	3,976,632	-	-	3,976,632
Total Capital Assets being Depreciated	<u>13,429,284</u>	<u>141,533</u>	<u>207,813</u>	<u>13,363,004</u>
Less Accumulated Depreciation for				
Buildings	1,307,003	139,887	-	1,446,890
Improvements Other than Buildings	113,259	15,391	-	128,650
Equipment	1,593,266	269,800	181,300	1,681,766
Storm Sewers	1,060	1,060	-	2,120
Streets	139,384	139,384	-	278,768
Total Accumulated Depreciation	<u>3,153,972</u>	<u>565,522</u>	<u>181,300</u>	<u>3,538,194</u>
Total Capital Assets Being Depreciated, Net	<u>10,275,312</u>	<u>(423,989)</u>	<u>26,513</u>	<u>9,824,810</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 14,397,812</b>	<b>\$ (415,418)</b>	<b>\$ 26,513</b>	<b>\$ 13,955,881</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital Assets not Being Depreciated				
Land	\$ 42,788	\$ -	\$ -	\$ 42,788
Construction in Progress	232,041	164,196	232,041	164,196
Total Capital Assets not Being Depreciated	<u>274,829</u>	<u>164,196</u>	<u>232,041</u>	<u>206,984</u>
Capital Assets Being Depreciated				
Buildings	415,737	52,812	-	468,549
Improvements Other than Buildings	717,777	-	-	717,777
Equipment	1,525,151	47,510	86,055	1,486,606
Waterworks System	5,873,707	1,424,534	-	7,298,241
Storm Sewer	-	26,810	-	26,810
Total Capital Assets Being Depreciated	<u>8,532,372</u>	<u>1,551,666</u>	<u>86,055</u>	<u>9,997,983</u>
Less Accumulated Depreciation for				
Buildings	369,059	4,036	-	373,095
Improvements Other than Buildings	598,489	10,057	-	608,546
Equipment	1,020,711	127,827	71,014	1,077,524
Waterworks System	2,335,181	179,222	-	2,514,403
Storm Sewer	-	894	-	894
Total Accumulated Depreciation	<u>4,323,440</u>	<u>322,036</u>	<u>71,014</u>	<u>4,574,462</u>
Total Capital Assets Being Depreciated, Net	<u>4,208,932</u>	<u>1,229,630</u>	<u>15,041</u>	<u>5,423,521</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 4,483,761</b>	<b>\$ 1,393,826</b>	<b>\$ 247,082</b>	<b>\$ 5,630,505</b>

VILLAGE OF CLARENDON HILLS, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES

General Government		\$ 190,244
Public Safety		252,685
Public Works, Including Depreciation of General Infrastructure Assets		<u>122,593</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>		<b>\$ 565,522</b>

5. LONG-TERM DEBT

a. Governmental Activities

The following is a summary of long-term debt transactions in the governmental activities for the year ended April 30, 2009:

	Balances May 1, 2008	Additions	Maturities and Retirements	Balances April 30, 2009	Current Portion
Accrued Compensated Absences	\$ 485,684	\$ 92,726	\$ 48,568	\$ 529,842	\$ 52,984
Net Pension Obligation	140,041	26,845	-	166,886	-
2002 General Obligation Alternate Revenue Source Bonds	1,840,000	-	765,000	1,075,000	525,000
2002 Series Debt Certificates	635,000	-	60,000	575,000	60,000
2005 Series Debt Certificates	2,475,000	-	110,000	2,365,000	110,000
<b>TOTAL GENERAL LONG-TERM DEBT</b>	<b>\$ 5,575,725</b>	<b>\$ 119,571</b>	<b>\$ 983,568</b>	<b>\$ 4,711,728</b>	<b>\$ 747,984</b>

The 2002 General Obligation Alternate Revenue Source Bonds were issued to refund the previously outstanding Certificates of Participation and Installment Contract debt and are funded by the taxes specifically designated in the Special Service Area Funds with the public benefit portion funded by a transfer from the Village's capital projects fund and are being repaid by the 2002 General Obligation Alternate Revenue Source Bond Fund. The 2002 Series Debt Certificate was issued for the purchase of public safety equipment and is being repaid by the debt service fund also via a transfer from capital projects. The 2005 Series Debt Certificates were issued to fund the construction of a new police facility and are being repaid by the capital projects fund. The net pension obligation is the cumulative difference between the annual pension cost and the actual employer contribution and is being repaid by the general fund, as is the noncurrent accrued compensated absences.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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5. LONG-TERM DEBT (Continued)

b. Other Long-Term Debt

The following is a summary of long-term debt transactions of the business-type activities for the year ended April 30, 2009:

	Balances May 1, 2008	Additions	Maturities and Retirements	Balances April 30, 2009	Current Portion
2000 Water Utility Installment Contract	\$ 330,000	\$ -	\$ 105,000	\$ 225,000	\$ 110,000

c. Long-Term Debt Service to Maturity

Date of Issue	July 24, 2002	February 1, 2002
Original Amount of Issue	\$975,000	\$5,965,000
Interest Rate(s)	3.15% to 4.90%	3.25% to 4.25%
Principal Payment Due	January 1	January 1
Interest	January 1 and	January 1 and
Payment Due	July 1	July 1

Year Ended April 30,	2002 Series Debt Certificates			General Obligation Alternate Revenue Source Refunding Bonds	
	Principal	Interest		Principal	Interest
2010	\$ 60,000	\$ 26,055	\$ 525,000	\$ 43,737	
2011	65,000	23,655	425,000	22,737	
2012	65,000	20,957	125,000	5,313	
2013	70,000	18,130	-	-	
2014	75,000	14,980	-	-	
2015-2018	240,000	23,700	-	-	
<b>TOTAL</b>	<b>\$ 575,000</b>	<b>\$ 127,477</b>	<b>\$ 1,075,000</b>	<b>\$ 71,787</b>	

VILLAGE OF CLARENDON HILLS, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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5. LONG-TERM DEBT (Continued)

c. Long-Term Debt Service to Maturity (Continued)

	July 17, 2000	February 15, 2005		
Original Amount of Issue	\$850,000	\$2,800,000		
Interest Rate(s)	5.100% to 5.125%	2.50% to 4.40%		
Principal Payment Due	January 1	January 1		
Interest Payment Due	January 1 and July 1	January 1 and July 1		
Year Ended April 30,	Installment Contract Certificates		2005 Series Debt Certificates	
	Principal	Interest	Principal	Interest
2010	\$ 110,000	\$ 11,504	\$ 110,000	\$ 93,245
2011	115,000	5,894	115,000	89,780
2012	-	-	120,000	86,042
2013	-	-	125,000	82,022
2014	-	-	125,000	77,648
2015-2019	-	-	705,000	314,390
2020-2024	-	-	870,000	157,996
2025-2029	-	-	195,000	8,580
<b>TOTAL</b>	<b>\$ 225,000</b>	<b>\$ 17,398</b>	<b>\$ 2,365,000</b>	<b>\$ 909,703</b>

d. Noncommitment Debt

Special Service Area bonds outstanding as of the date of this report totaled \$150,000. These bonds are not an obligation of the Village and are secured by the levy of real estate taxes on certain property within the special service area. The Village is in no way liable for repayment but is only acting as agent for the property owners in levying the tax and forwarding the collections to bondholders.

e. Conduit Debt

The Village has issued Industrial Development Revenue Bonds (IDRBs) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial improvements deemed to be in the public interest. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as liability in these financial statements. As of April 30, 2009, there was one IDRB series outstanding. The aggregate principal amount payable for this issue could not be determined; however, the original issue amount was refinanced in March 2004 at \$10,925,000.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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6. DEFINED BENEFIT PENSION PLANS

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 all three plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police or Firefighters' 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 rate for the calendar year 2008 was 10.04% of covered payroll.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. At April 30, 2009, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	11
Current Employees	
Vested	10
Nonvested	4
<b>TOTAL</b>	<b>25</b>

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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6. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75.0% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement upon reaching the age of at least 55 years, by 3.0% of the original pension and 3.0% compounded annually thereafter.

Employees are required by Illinois Compiled Statutes (ILCS) to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan, including the costs of administering the plan, as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Village has until the year 2033 to fully fund the past service cost for the Police Pension Plan. For the year ended April 30, 2009, the Village's contribution was 21.79% of covered payroll. The plan is accounted for using the accrual basis of accounting; therefore, the pension benefits, termination benefits and portability benefits are recorded as a deduction and liability when owed to the pensioner/employee.

Firefighters' Pension Plan

Fire sworn personnel are covered by the Firefighters' Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. At April 30, 2009, the Firefighters' Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits  
and Terminated Employees Entitled to Benefits but not  
yet Receiving Them

Current Employees

Vested

Nonvested

1

-

TOTAL

1

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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6. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Covered 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 monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by 1/12 of 2.50% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75.0% of such monthly salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. 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 upon reaching the age of at least 55 by 3.0% of the original pension and 3.00% compounded annually thereafter.

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to finance the plan, including the cost of administering the plan, as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Village has until the year 2033 to fully fund the past services costs for the Firefighters' Pension Plan. For the year ended April 30, 2009, the Village's contribution was 16.99% of covered payroll. The plan is accounted for using the accrual basis of accounting; therefore, the pension benefits, termination benefits and portability benefits are recorded as a deduction and liability when owed to the pensioner/employee.

b. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5.0% or more of plan net assets for either the Police or the Firefighters' Pension Plans. Information for the IMRF is not available.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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6. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial Valuation Date	December 31, 2006	April 30, 2008	April 30, 2008
Actuarial Cost Method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset Valuation Method	5 Year Smoothed Market	Market	Market
Amortization Method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization Period	24 Years, Closed	24 Years, Closed	24 Years, Closed
Significant Actuarial Assumptions			
a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected Salary Increase - Attributable to Inflation	4.00% Compounded Annually	5.00% Compounded Annually	5.00% Compounded Annually
c) Additional Projected Salary Increases - Seniority/Merit	.40 to 11.60%	Not Available	Not Available

VILLAGE OF CLARENDON HILLS, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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6. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

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

	For Fiscal Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	2007	\$ 187,712	\$ 208,019	\$ 21,407
	2008	191,667	229,050	17,586
	2009	178,935	224,489	16,169
Actual Contribution	2007	\$ 187,712	\$ 182,411	\$ 21,941
	2008	191,667	193,932	25,272
	2009	178,935	232,762	18,206
Percentage of APC Contributed	2007	100.00%	87.69%	102.49%
	2008	100.00%	84.67%	143.71%
	2009	100.00%	103.69%	112.60%
NPO (Asset)	2007	\$ -	\$ 140,041	\$ (1,886)
	2008	-	175,159	(9,572)
	2009	-	166,886	(11,609)

The NPO at April 30, 2009 (the latest available) has been calculated as follows:

	Police Pension	Firefighters' Pension
Annual Required Contribution	\$ 220,730	\$ 16,375
Interest on Net Pension Obligation	13,137	(718)
Adjustment to Annual Required Contribution	(9,378)	512
Annual Pension Cost	224,489	16,169
Contributions Made	232,762	18,206
Increase (Decrease) in Net Pension Obligation	(8,273)	(2,037)
Net Pension Obligation (Asset) Beginning of Year	175,159	(9,572)
NET PENSION OBLIGATION (ASSET) END OF YEAR	\$ 166,886	\$ (11,609)

VILLAGE OF CLARENDON HILLS, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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6. DEFINED BENEFIT PENSION PLANS (Continued)

d. Summary Financial Information

Following is summary financial information for the Police and Firefighters' Pension Funds as of and at April 30, 2009:

Statement of Net Assets

	Police Pension	Firefighters' Pension	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 1,405,165	\$ 105,374	\$ 1,510,539
Investments, at Fair Value			
Negotiable Certificates of Deposit	-	98,000	98,000
U.S. Government and Agency Obligations	557,310	543,943	1,101,253
Mutual Funds	1,719,588	-	1,719,588
Insurance Contracts	1,860,793	-	1,860,793
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Accrued Interest	2,617	2,225	4,842
Total Assets	<u>5,545,473</u>	<u>749,542</u>	<u>6,295,015</u>
<b>LIABILITIES</b>			
None	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
	<u>\$ 5,545,473</u>	<u>\$ 749,542</u>	<u>\$ 6,295,015</u>

VILLAGE OF CLARENDON HILLS, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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6. DEFINED BENEFIT PENSION PLANS (Continued)

d. Summary Financial Information (Continued)

Changes in Plan Net Assets

	Police Pension	Firefighters' Pension	Total
<b>ADDITIONS</b>			
Contributions			
Employer	\$ 232,762	\$ 18,206	\$ 250,968
Employee	105,344	10,112	115,456
Total Contributions	338,106	28,318	366,424
<b>Investment Income</b>			
Net Appreciation (Depreciation) in Fair Value of Investments	(947,064)	(34,252)	(981,316)
Interest	91,212	27,465	118,677
Total Investment Income	(855,852)	(6,787)	(862,639)
Less Investment Expense	(7,709)	(125)	(7,834)
Net Investment Income	(863,561)	(6,912)	(870,473)
Total Additions	(525,455)	21,406	(504,049)
<b>DEDUCTIONS</b>			
Pension Benefits	392,124	-	392,124
Administrative Expenses	6,239	1,859	8,098
Total Deductions	398,363	1,859	400,222
NET INCREASE (DECREASE)	(923,818)	19,547	(904,271)
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
May 1	6,469,291	729,995	7,199,286
April 30	\$ 5,545,473	\$ 749,542	\$ 6,295,015

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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6. DEFINED BENEFIT PENSION PLANS (Continued)

e. Funded Status

The funded status of the plans as of April 30, 2009 (December 31, 2008 for IMRF), based on actuarial valuations performed as of the same date, is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed in Note 6-C:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial Accrued Liability (AAL)	\$ 5,473,523	\$ 9,802,871	\$ 873,347
Actuarial Value of Plan Assets	3,787,438	5,545,473	749,542
Unfunded Actuarial Accrued Liability (UAAL)	1,686,085	4,257,398	123,805
Funded Ratio (Actuarial Value of Plan Assets/AAL)	69.20%	56.57%	85.82%
Covered Payroll (Active Plan Members)	\$ 1,782,221	\$ 1,068,293	\$ 107,157
UAAL as a Percentage of Covered Payroll	94.61%	398.52%	115.54%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

7. JOINT VENTURE

A summary of the Village's joint ventures is as follows:

DuPage Water Commission (DWC)

The Village is a charter customer, along with 24 other municipalities, of the DWC, and has executed a Water Supply Contract (the Contract) with the DWC for a term ending in 2024. The DWC is empowered to finance, construct, acquire and obtain Lake Michigan water from the City of Chicago and distribute it to customers through a comprehensive distribution system. The Village began receiving Lake Michigan water in 1992. The Contract provides that the Village pay its proportionate share of "fixed costs" (debt service and capital costs) to the DWC, such obligation being unconditional and irrevocable. All water purchase costs are expensed by the Village in the period the water was received.

The DWC Board consists of 11 Board members, six of whom are appointed by the DuPage County Board, and five of whom are appointed by vote of the mayors of municipalities within the DuPage County districts. The Village exercises no significant control over the activities of the DWC.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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7. JOINT VENTURE (Continued)

DuPage Water Commission (DWC) (Continued)

On February 10, 1987, the DWC issued \$200,000,000 of Water Revenue Bonds, with serial bonds maturing on May 1, 1994 through 2001, and term bonds maturing on May 1, 2008 and May 1, 2014. Interest rates are fixed at 6.84%. The DWC allocated the cost to retire the Water Revenue Bonds to the participating members based on their usage of Lake Michigan water. On May 26, 1993, the DWC partially refunded its 1987 Water Revenue Bonds. This action resulted in present value interest savings of \$3.7 million.

The Village estimates that its commitment to DWC will be approximately \$67,000 annually. This estimate has been calculated using the Village's current allocation percentage of .93%. In future years, the estimates and the allocation percentage will be subject to change.

In addition, the Contract also provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

To obtain DWC's financial statements, contact the administrative office of the DWC at 600 East Butterfield Road, Elmhurst, Illinois 60126.

8. PUBLIC ENTITY RISK POOLS

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters.

Intergovernmental Personnel Benefit Cooperative (IPBC)

The Intergovernmental Personnel Benefit Cooperative (IPBC) is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs offered by the members to their officers and employees and to the officers and employees of certain other governmental, quasi-governmental and nonprofit public service entities.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Benefit Administrator and a Treasurer. All budgeting and finance decisions are approved by the Board of Directors.

The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors.

To obtain IPBC's financial statements, contact the administrative office of the IPBC at 301 East Irving Park Road, Streamwood, Illinois 60107.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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8. PUBLIC ENTITY RISK POOLS (Continued)

Intergovernmental Risk Management Agency (IRMA)

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. IRMA administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$1,000 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits. The Village had no liabilities to IRMA as of April 30, 2009.

9. INDIVIDUAL FUND DISCLOSURES

The following funds had a deficit in fund balances/net assets at April 30, 2009:

Fund	Deficit
Special Tax Allocation	\$ 52,808
Special Service Area #13	51,920

VILLAGE OF CLARENDON HILLS, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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9. INDIVIDUAL FUND DISCLOSURES (Continued)

The following is the advance to/from and due to/from other funds at April 30, 2009:

Advance/Due From	Advance/Due To	Amount
Water Fund	Nonmajor Governmental Funds	\$ 54,000
General Fund	Nonmajor Governmental Funds	19,642
Capital Projects Fund	Nonmajor Governmental Funds	94,323

The Water Fund advanced funds to Special Service Area (SSA) #13 for improvements within the SSA. This is being repaid as property taxes are collected within the SSA.

The General and Capital Projects Funds loaned funds to Special Tax Allocation Fund as seed money to start the Tax Increment Financing District and will be repaid from future incremental revenues.

The following are the transfers between funds at April 30, 2009:

Transfer To	Transfer From	Amount
Capital Projects	General Fund	\$ 476,117
2002 General Obligation Revenue Bond	Capital Projects	314,015
2002 General Obligation Revenue Bond	Nonmajor Governmental Funds	527,072
Nonmajor Governmental Funds	Capital Projects	<u>294,880</u>
<b>TOTAL</b>		<b><u>\$ 1,612,084</u></b>

The purpose of the transfers is:

- The purpose of the transfer from the General Fund to the Capital Projects Fund is two fold. A budgeted transfer of \$250,000 is made annually. In addition, at the end of the fiscal year, the Village Board transfers excess funds based upon the fund balance policy adopted by the Board of 40%.
- The transfer from the Capital Projects Fund to the 2002 General Obligation Revenue Bond Fund is for the public benefit portion of the annual debt payments.
- The transfer from the Nonmajor Governmental Funds to the 2002 General Obligation Revenue Bond Fund provides for the transfer of property taxes collected in the established SSAs for the payment of debt.
- The transfer from the Capital Projects Fund to Nonmajor Governmental Fund is for the public benefit portion of the annual debt payments.

VILLAGE OF CLARENDON HILLS, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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10. CONTINGENCIES

There are several pending lawsuits in which the Village is involved. Management believes that the potential claims against the Village resulting from such litigation would not materially affect the financial statements of the Village.

11. OTHER POSTEMPLOYMENT BENEFITS

The Village allows employees, who retire through one of the Village's three pension plans disclosed in Note 6, the option to continue in the Village's health insurance plan as required by Illinois Compiled Statutes (ILCS), but the retiree pays the full premium for the health insurance. This has not created an implicit subsidy as defined by GASB Statement No. 45 (GASB S-45), *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* as the Village's health insurance plan is considered a community rated plan. In addition, the Village has no explicit subsidy as defined in GASB S-45.

**REQUIRED SUPPLEMENTARY INFORMATION**

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Taxes	\$ 3,086,456	\$ 3,086,456	\$ 3,078,794	\$ (7,662)
Intergovernmental	1,346,075	1,346,075	1,355,799	9,724
Licenses and Permits	659,014	434,014	384,653	(49,361)
Service Charges	347,692	342,767	316,825	(25,942)
Fines	179,000	180,080	237,386	57,306
Investment Income	145,000	135,000	101,233	(33,767)
Miscellaneous	196,400	196,400	284,861	88,461
 Total Revenues	 5,959,637	 5,720,792	 5,759,551	 38,759
<b>EXPENDITURES</b>				
General Government	1,563,363	1,331,013	1,095,350	(235,663)
Public Safety	3,274,556	3,451,378	3,369,792	(81,586)
Public Works	776,718	843,401	831,696	(11,705)
 Total Expenditures	 5,614,637	 5,625,792	 5,296,838	 (328,954)
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 345,000	 95,000	 462,713	 367,713
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer (Out)	(350,000)	(100,000)	(476,117)	(376,117)
Proceeds from Sale of Capital Assets	5,000	5,000	29,789	24,789
 Total Other Financing Sources (Uses)	 (345,000)	 (95,000)	 (446,328)	 (351,328)
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 16,385	 \$ 16,385
 FUND BALANCE, MAY 1			 2,761,972	
 FUND BALANCE, APRIL 30			 \$ 2,778,357	

(See independent auditor's report.)

## VILLAGE OF CLARENDON HILLS, ILLINOIS

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2009

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#### BUDGETS AND BUDGETARY ACCOUNTING

The Village Board operates in accordance with the Budget Officer System under State Statute. The Finance Director serves as the Budget Officer.

The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) Prior to April 1, a proposed operating budget for the fiscal year commencing the following May 1 is prepared by the department heads, reviewed by the Village Manager and Village Finance Director/Budget Officer and submitted to the Board of Trustees for their review. The operating budget includes proposed expenditures for the General Fund, Special Revenue Funds (except the Special Tax Allocation Fund and the Economic Development Fund), Debt Service Fund, Capital Projects Funds, Enterprise Funds and Pension Trust Funds.
- 2) Public hearings are conducted to obtain taxpayer comments.
- 3) The budget is approved by the Board prior to May 1.
- 4) The adopted budget is forwarded to the DuPage County Clerk as required by law.
- 5) The level of budgetary control (that is, the level at which changes or amendments must be approved by the Board) is established at the department level. Any changes or amendments to the budget of any department must be approved by the Board of Trustees. Budget changes within a department may be made upon the approval of the Budget Officer and Village Manager. Changes were made during the year that are reflected in the budget figures.
- 6) Expenditures may not legally exceed budgeted appropriations at the department level.

Village budgets are prepared on a basis of accounting consistent with generally accepted accounting principles, except for the Burlington Northern Commuter Parking Fund (Enterprise Fund), which does not budget amortization of leasehold improvements. All amounts not spent at year end lapse; however, they may be included in the budget in the following year.

Expenditures exceed budget in the following fund:

Fund	Budget	Expenditures
Hotel/Motel Tax	\$ -	\$ 2,510

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2009

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Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2003	\$ 2,949,898	\$ 3,444,721	85.64%	\$ 494,823	\$ 1,390,453	35.59%
2004	3,296,727	4,049,373	81.41%	752,646	1,522,862	49.42%
2005	3,793,073	4,428,061	85.66%	634,988	1,577,382	40.26%
2006	4,102,844	4,607,578	89.05%	504,734	1,646,598	30.65%
2007	4,089,240	4,750,624	86.08%	661,384	1,799,687	36.75%
2008	3,787,438	5,473,523	69.20%	1,686,085	1,782,221	94.61%

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
POLICE PENSION FUND

April 30, 2009

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2004	\$ 5,130,996	\$ 7,097,162	72.30%	\$ 1,966,166	\$ 818,435	240.23%
2005	5,353,057	7,492,305	71.45%	2,139,248	862,402	248.06%
2006	5,786,925	8,140,929	71.08%	2,354,003	885,907	265.72%
2007	6,396,261	8,561,319	74.71%	2,165,058	944,482	229.23%
2008	6,469,291	9,139,455	70.78%	2,670,164	998,720	267.36%
2009	5,545,473	9,802,871	56.57%	4,257,398	1,068,293	398.52%

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
FIREFIGHTERS' PENSION FUND

April 30, 2009

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Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)		(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
				AAL (UAAL) (OAAL)	Covered Payroll		
2004	\$ 492,407	\$ 594,700	82.80%	\$ 102,293	\$ 89,356		114.48%
2005	539,370	655,545	82.28%	116,175	92,483		125.62%
2006	590,733	721,074	81.92%	130,341	95,951		135.84%
2007	660,006	770,875	85.62%	110,869	99,549		111.37%
2008	729,995	819,341	89.10%	89,356	103,036		86.72%
2009	749,542	873,347	85.82%	123,805	107,157		115.54%

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2009

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Actuarial Valuation Date December 31,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2003	\$ 134,874	\$ 134,874	100%
2004	154,723	154,723	100%
2005	166,256	166,256	100%
2006	187,712	187,712	100%
2007	191,667	191,667	100%
2008	178,935	178,935	100%

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND

April 30, 2009

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Actuarial Valuation Date April 30,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed	Net Pension Obligation
2004	\$ 169,172	\$ 167,956	100.72%	\$ 80,973
2005	179,131	182,531	98.14%	86,548
2006	168,723	194,387	86.80%	114,433
2007	182,411	205,231	88.88%	140,041
2008	193,932	225,833	85.87%	175,159
2009	232,762	220,730	105.45%	166,886

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
FIREFIGHTERS' PENSION FUND

April 30, 2009

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Actuarial Valuation Date April 30,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed	Net Pension Obligation (Asset)
2004	\$ 20,382	\$ 20,176	101.02%	\$ (1,238)
2005	19,121	19,544	97.84%	(848)
2006	21,747	21,265	102.27%	(1,352)
2007	21,941	21,440	102.34%	(1,886)
2008	25,272	17,629	143.35%	(9,572)
2009	18,206	16,375	111.18%	(11,609)

(See independent auditor's report.)

## MAJOR GOVERNMENTAL FUNDS

### General Fund

The General Fund is used to account for resources which are not required to be accounted for in another fund.

### 2002 General Obligation Alternate Revenue Source Bond Fund

The 2002 General Obligation Alternate Revenue Source Bond Fund is used to account for payment of interest and principal on debt used to finance improvements in the special service areas.

### Capital Projects Fund

The Capital Projects Fund is a fund which accounts for financial resources used for the acquisition or construction of major capital items other than the Special Service Area Funds.

VILLAGE OF CLARENDON HILLS, ILLINOIS

BALANCE SHEET  
GENERAL FUND

April 30, 2009

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ASSETS

Cash and Investments	\$ 3,227,851
Receivables	
Property Taxes	3,134,379
Intergovernmental	255,930
Interest	32,990
Other	157,506
Due from Other Funds	19,642
Deposits	5,676
Prepaid Items	<u>98,693</u>
 TOTAL ASSETS	 <u>\$ 6,932,667</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	\$ 52,414
Accrued Payroll	163,052
Deferred Revenue	3,259,973
Refundable Deposits	675,025
Other Liabilities	<u>3,846</u>
 Total Liabilities	 <u>4,154,310</u>

FUND BALANCE

Reserved for Prepaid Items	98,693
Reserved for Public Safety	113,708
Unreserved - Undesignated	<u>2,565,956</u>
 Total Fund Balance	 <u>2,778,357</u>

TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 6,932,667</u>
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(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>TAXES</b>				
Property Taxes				
General Corporate	\$ 735,160	\$ 735,160	\$ 729,466	\$ (5,694)
Police Protection	501,725	501,725	497,840	(3,885)
Fire Protection	674,953	674,953	669,725	(5,228)
Street and Bridge	303,148	303,148	301,460	(1,688)
Liability Insurance	122,526	122,526	121,578	(948)
IMRF	346,455	346,455	343,771	(2,684)
Police and Fire Pension	232,906	232,906	250,968	18,062
Street Light	38,553	38,553	38,255	(298)
 Total Property Taxes	 2,955,426	 2,955,426	 2,953,063	 (2,363)
Places For Eating Taxes	105,700	105,700	99,696	(6,004)
Personal Property Replacement Tax	19,130	19,130	19,086	(44)
2% Fire Insurance Tax	6,200	6,200	6,949	749
 Total Taxes	 3,086,456	 3,086,456	 3,078,794	 (7,662)
<b>INTERGOVERNMENTAL</b>				
Miscellaneous Grants	32,200	32,200	22,775	(9,425)
Sales and Use Tax	614,475	614,475	639,640	25,165
State Income Tax	699,400	699,400	693,384	(6,016)
 Total Intergovernmental	 1,346,075	 1,346,075	 1,355,799	 9,724
<b>LICENSES AND PERMITS</b>				
Business Licenses	8,120	8,120	6,170	(1,950)
Animal Licenses	3,000	3,000	2,630	(370)
Liquor Licenses	22,500	22,500	25,625	3,125
Motor Vehicle Licenses	151,000	151,000	153,348	2,348
Contractor's Business Licenses	6,624	6,624	5,846	(778)
Building Permits	317,470	158,770	117,380	(41,390)
Plan Review Fees	87,480	55,000	45,164	(9,836)
DuPage Waterstorm Permits	14,000	7,000	5,855	(1,145)
Engineering Review Fees	7,060	5,000	6,550	1,550
Sidewalk Construction Permits	-	-	28	28
Demolition Permits	30,600	9,000	10,973	1,973
Miscellaneous Permits	10,160	7,000	3,334	(3,666)
Overweight Permits	1,000	1,000	1,750	750
 Total Licenses and Permits	 659,014	 434,014	 384,653	 (49,361)

(This schedule is continued on the following page.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>SERVICE CHARGES</b>				
Zoning and Subdivision Fees	\$ 4,525	\$ 4,525	\$ 1,900	\$ (2,625)
Sales of Maps, Ordinances, Etc.	625	625	248	(377)
Police Insurance Report Fees	750	750	819	69
Parking Fees	120,000	120,000	110,646	(9,354)
Parking Meter Collections	12,500	19,500	11,009	(8,491)
Business District Parking Permit Fees	8,600	8,600	7,130	(1,470)
Driveway Permit Fee	10,160	10,160	6,910	(3,250)
Refuse and Waste Stickers	1,250	1,250	1,226	(24)
Alarm Response Fees	3,200	3,200	5,200	2,000
Elevator Fees	4,082	4,082	4,901	819
Infrastructure Maintenance Fees	62,000	62,000	61,777	(223)
Ambulance Fees	120,000	108,075	105,059	(3,016)
 Total Service Charges	 347,692	 342,767	 316,825	 (25,942)
 FINES	 179,000	 180,080	 237,386	 57,306
 INVESTMENT INCOME	 145,000	 135,000	 101,233	 (33,767)
 <b>MISCELLANEOUS</b>				
Damage to Village Property	7,000	7,000	8,055	1,055
Miscellaneous Income	26,000	26,000	72,506	46,506
Concert Beverage	18,000	18,000	28,296	10,296
Concert Reimbursements	20,000	20,000	5,484	(14,516)
Employee Insurance Contribution	32,000	32,000	44,161	12,161
Reimbursements - Other	1,000	1,000	120	(880)
Refuse Collection Franchise Fees	1,400	1,400	2,550	1,150
Cable TV Franchise Fees	91,000	91,000	123,689	32,689
 Total Miscellaneous	 196,400	 196,400	 284,861	 88,461
 <b>TOTAL REVENUES</b>	 \$ 5,959,637	 \$ 5,720,792	 \$ 5,759,551	 \$ 38,759

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>GENERAL GOVERNMENT</b>				
Legislative	\$ 194,189	\$ 182,139	\$ 168,097	\$ (14,042)
General Management	654,460	419,910	305,164	(114,746)
Legal Services	39,900	39,900	34,112	(5,788)
Financial Administration	216,093	237,343	227,188	(10,155)
Data Processing	40,352	40,352	25,051	(15,301)
Village Hall Maintenance	13,245	17,245	16,892	(353)
Community Development	405,124	394,124	318,846	(75,278)
<b>Total General Government</b>	<b>1,563,363</b>	<b>1,331,013</b>	<b>1,095,350</b>	<b>(235,663)</b>
<b>PUBLIC SAFETY</b>				
Police Department	2,390,725	2,507,467	2,428,256	(79,211)
Fire Department	883,831	943,911	941,536	(2,375)
<b>Total Public Safety</b>	<b>3,274,556</b>	<b>3,451,378</b>	<b>3,369,792</b>	<b>(81,586)</b>
<b>PUBLIC WORKS DEPARTMENT</b>				
Public Works Administration	753,693	823,376	812,493	(10,883)
Public Works Building Maintenance	23,025	20,025	19,203	(822)
<b>Total Public Works Department</b>	<b>776,718</b>	<b>843,401</b>	<b>831,696</b>	<b>(11,705)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,614,637</b>	<b>\$ 5,625,792</b>	<b>\$ 5,296,838</b>	<b>\$ (328,954)</b>

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2002 GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Investment Income	\$ 12,000	\$ 12,000	\$ 4,741	\$ (7,259)
<b>Total Revenues</b>	<b>12,000</b>	<b>12,000</b>	<b>4,741</b>	<b>(7,259)</b>
<b>EXPENDITURES</b>				
Debt Service				
Principal	765,000	765,000	765,000	-
Interest	73,573	73,573	73,573	-
Agent Fees/Issuance Costs	1,000	1,000	350	(650)
<b>Total Expenditures</b>	<b>839,573</b>	<b>839,573</b>	<b>838,923</b>	<b>(650)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(827,573)</b>	<b>(827,573)</b>	<b>(834,182)</b>	<b>(6,609)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	838,572	838,572	841,087	2,515
<b>Total Other Financing Sources (Uses)</b>	<b>838,572</b>	<b>838,572</b>	<b>841,087</b>	<b>2,515</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 10,999</b>	<b>\$ 10,999</b>	<b>6,905</b>	<b>\$ (4,094)</b>
<b>FUND BALANCE, MAY 1</b>			<b>41,796</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 48,701</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CAPITAL PROJECTS FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Utility Tax	\$ 730,000	\$ 730,000	\$ 719,115	\$ (10,885)
Intergovernmental	28,865	28,865	35,658	6,793
Investment Income	170,000	170,000	103,016	(66,984)
Miscellaneous	6,325	104,175	100,503	(3,672)
<b>Total Revenues</b>	<b>935,190</b>	<b>1,033,040</b>	<b>958,292</b>	<b>(74,748)</b>
<b>EXPENDITURES</b>				
Contractual Services				
Legal	5,000	5,000	237	(4,763)
Other Professional	228,800	138,800	109,029	(29,771)
Other Contractual	11,325	11,325	8,181	(3,144)
Rebates	18,000	18,000	16,993	(1,007)
Advertising/Printing/Copying	550	550	929	379
<b>Total Contractual Services</b>	<b>263,675</b>	<b>173,675</b>	<b>135,369</b>	<b>(38,306)</b>
Supplies	-	-	454	454
Capital Outlay				
Other Improvements	41,640	25,140	79,728	54,588
Machinery and Equipment	106,900	101,900	94,372	(7,528)
Roadway Improvements	560,000	525,000	293,446	(231,554)
Facility and Building	35,500	16,600	6,515	(10,085)
Contingency	100,000	100,000	-	(100,000)
<b>Total Capital Outlay</b>	<b>844,040</b>	<b>768,640</b>	<b>474,061</b>	<b>(294,579)</b>
<b>Total Expenditures</b>	<b>1,107,715</b>	<b>942,315</b>	<b>609,884</b>	<b>(332,431)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(172,525)</b>	<b>90,725</b>	<b>348,408</b>	<b>(257,683)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	350,000	100,000	476,117	376,117
Transfers (Out)	(608,895)	(608,895)	(608,895)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(258,895)</b>	<b>(508,895)</b>	<b>(132,778)</b>	<b>376,117</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (431,420)</b>	<b>\$ (418,170)</b>	<b>215,630</b>	<b>\$ (633,800)</b>
<b>FUND BALANCE, MAY 1</b>			<b>3,977,180</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 4,192,810</b>	

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

The Motor Fuel Tax Fund is used to account for the motor fuel tax revenues shared by the State of Illinois.

The Hotel/Motel Tax Fund is used to account for local tax proceeds to fund events to increase tourism.

The Special Tax Allocation Fund is used to account for activities of the Village's Tax Increment Financing District.

The Economic Development Fund is used to account for proceeds from fees in lieu of parking obligations to fund the development of additional parking in the Central Business District.

### **Debt Service Fund**

The Debt Service Fund is used to account for payment of interest and principal on debt used to finance the construction of capital projects, other than those paid by special service areas.

### **Capital Projects Funds**

Special Service Area #2 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #3 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #4 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #5 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

## NONMAJOR GOVERNMENTAL FUNDS (Continued)

Special Service Area #6 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #8 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #9 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #10 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #11 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #12 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #13 Fund is a special taxing district established to account for the funding of water main improvements by a defined geographic area.

Special Service Area #14 Fund is a special taxing district established to account for the funding of water main improvements by a defined geographic area.

VILLAGE OF CLARENDON HILLS, ILLINOIS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2009

	Special Revenue				Debt Service		Capital Projects		
	Motor Fuel Tax	Hotel/Motel Tax	Special Tax Allocation	Economic Development	Debt Service	Special Service Area #2	Special Service Area #3	Special Service Area #4	
<b>ASSETS</b>									
Cash and Investments	\$ 367,831	\$ 18,962	\$ 61,157	\$ 42,454	\$ 117,521	\$ 31,280	\$ 92,758	\$ 2,945	
Property Taxes Receivable	-	-	43,871	-	-	-	28,672	57,026	
Accounts Receivable	-	531	-	-	-	-	-	-	
Intergovernmental Receivable	15,708	-	-	-	-	-	-	-	
<b>TOTAL ASSETS</b>	<b>\$ 383,539</b>	<b>\$ 19,493</b>	<b>\$ 105,028</b>	<b>\$ 42,454</b>	<b>\$ 117,521</b>	<b>\$ 31,280</b>	<b>\$ 121,430</b>	<b>\$ 59,971</b>	
<b>LIABILITIES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Accounts Payable	\$ 1,867	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Deferred Revenue	-	-	43,871	-	-	-	28,672	57,026	
Due to Other Funds	-	-	113,965	-	-	-	-	-	
Advance from Other Funds	-	-	-	-	-	-	-	-	
<b>Total Liabilities</b>	<b>1,867</b>	<b>-</b>	<b>157,836</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,672</b>	<b>57,026</b>	
<b>FUND BALANCES</b>									
Reserved for Highways and Streets	381,672	-	-	-	-	-	-	-	
Reserved for Special Service Areas	-	-	-	-	-	31,280	92,758	2,945	
Reserved for Debt Service	-	-	-	-	117,521	-	-	-	
Reserved for Tourism	-	19,493	-	-	-	-	-	-	
Reserved for Downtown Parking	-	-	-	42,454	-	-	-	-	
Unreserved (Deficit)	-	-	(52,808)	-	-	-	-	-	
<b>Total Fund Balances (Deficit)</b>	<b>381,672</b>	<b>19,493</b>	<b>(52,808)</b>	<b>42,454</b>	<b>117,521</b>	<b>31,280</b>	<b>92,758</b>	<b>2,945</b>	
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 383,539</b>	<b>\$ 19,493</b>	<b>\$ 105,028</b>	<b>\$ 42,454</b>	<b>\$ 117,521</b>	<b>\$ 31,280</b>	<b>\$ 121,430</b>	<b>\$ 59,971</b>	

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Capital Projects									
Special Service Area #5	Special Service Area #6	Special Service Area #8	Special Service Area #9	Special Service Area #10	Special Service Area #11	Special Service Area #12	Special Service Area #13	Special Service Area #14	Total
\$ 5,889	\$ 15,436	\$ 9,528	\$ 23,637	\$ 16,042	\$ 4,667	\$ 13,836	\$ 2,080	\$ -	\$ 826,023
25,849	52,816	44,728	42,073	54,748	42,470	18,364	6,767	8,966	426,350
-	-	-	-	-	-	-	-	-	531
-	-	-	-	-	-	-	-	-	15,708
<b>\$ 31,738</b>	<b>\$ 68,252</b>	<b>\$ 54,256</b>	<b>\$ 65,710</b>	<b>\$ 70,790</b>	<b>\$ 47,137</b>	<b>\$ 32,200</b>	<b>\$ 8,847</b>	<b>\$ 8,966</b>	<b>\$ 1,268,612</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,867
25,849	52,816	44,728	42,073	54,748	42,470	18,364	6,767	8,966	426,350
-	-	-	-	-	-	-	-	-	113,965
-	-	-	-	-	-	-	-	-	54,000
<b>25,849</b>	<b>52,816</b>	<b>44,728</b>	<b>42,073</b>	<b>54,748</b>	<b>42,470</b>	<b>18,364</b>	<b>60,767</b>	<b>8,966</b>	<b>596,182</b>
-	-	-	-	-	-	-	-	-	381,672
5,889	15,436	9,528	23,637	16,042	4,667	13,836	-	-	216,018
-	-	-	-	-	-	-	-	-	117,521
-	-	-	-	-	-	-	-	-	19,493
-	-	-	-	-	-	-	-	-	42,454
-	-	-	-	-	-	-	(51,920)	-	(104,728)
<b>5,889</b>	<b>15,436</b>	<b>9,528</b>	<b>23,637</b>	<b>16,042</b>	<b>4,667</b>	<b>13,836</b>	<b>(51,920)</b>	<b>-</b>	<b>672,430</b>
<b>\$ 31,738</b>	<b>\$ 68,252</b>	<b>\$ 54,256</b>	<b>\$ 65,710</b>	<b>\$ 70,790</b>	<b>\$ 47,137</b>	<b>\$ 32,200</b>	<b>\$ 8,847</b>	<b>\$ 8,966</b>	<b>\$ 1,268,612</b>

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended April 30, 2009

	Special Revenue				Debt Service		Capital Projects		
	Motor Fuel Tax	Hotel/Motel Tax	Special Tax Allocation	Economic Development	Debt Service	Special Service Area #2	Special Service Area #3	Special Service Area #4	
<b>REVENUES</b>									
Taxes	\$ 209,678	\$ 5,920	\$ 32,998	\$ -	\$ -	\$ 55,761	\$ 62,315	\$ 68,765	
Service Charges	-	-	-	42,300	-	-	-	-	
Investment Income	6,972	232	20	154	2,358	576	1,635	100	
<b>Total Revenues</b>	<b>216,650</b>	<b>6,152</b>	<b>33,018</b>	<b>42,454</b>	<b>2,358</b>	<b>56,337</b>	<b>63,950</b>	<b>68,865</b>	
<b>EXPENDITURES</b>									
General and Administrative	-	2,510	-	-	-	-	-	-	
Contractual Services	-	-	-	-	-	-	-	-	
Public Works	-	-	-	-	-	-	-	-	
Contractual Services	193,032	-	-	-	-	-	-	-	
Supplies	166,784	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	170,000	-	-	-	
Principal	-	-	-	-	124,880	-	-	-	
Interest	-	-	-	-	700	-	-	-	
Agent Fees	-	-	-	-	-	-	-	-	
<b>Total Expenditures</b>	<b>359,816</b>	<b>2,510</b>	<b>-</b>	<b>-</b>	<b>295,580</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(143,166)</b>	<b>3,642</b>	<b>33,018</b>	<b>42,454</b>	<b>(293,222)</b>	<b>56,337</b>	<b>63,950</b>	<b>68,865</b>	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	-	-	-	-	294,880	-	-	-	
Transfers (Out)	-	-	-	-	-	(55,800)	(62,358)	(68,814)	
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>294,880</b>	<b>(55,800)</b>	<b>(62,358)</b>	<b>(68,814)</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(143,166)</b>	<b>3,642</b>	<b>33,018</b>	<b>42,454</b>	<b>1,658</b>	<b>537</b>	<b>1,592</b>	<b>51</b>	
<b>FUND BALANCES (DEFICIT), MAY 1</b>	<b>524,838</b>	<b>15,851</b>	<b>(85,826)</b>	<b>-</b>	<b>115,863</b>	<b>30,743</b>	<b>91,166</b>	<b>2,894</b>	
<b>FUND BALANCES (DEFICIT), APRIL 30</b>	<b>\$ 381,672</b>	<b>\$ 19,493</b>	<b>\$ (52,808)</b>	<b>\$ 42,454</b>	<b>\$ 117,521</b>	<b>\$ 31,280</b>	<b>\$ 92,758</b>	<b>\$ 2,945</b>	

Capital Projects										
Special Service Area #5	Special Service Area #6	Special Service Area #8	Special Service Area #9	Special Service Area #10	Special Service Area #11	Special Service Area #12	Special Service Area #13	Special Service Area #14	Total	
\$ 32,095	\$ 64,786	\$ 59,136	\$ 52,684	\$ 51,137	\$ 55,085	\$ 24,946	\$ 6,969	\$ -	\$ 782,275	
-	-	-	-	-	-	-	-	-	42,300	
123	309	202	440	310	117	257	82	-	13,887	
<b>32,218</b>	<b>65,095</b>	<b>59,338</b>	<b>53,124</b>	<b>51,447</b>	<b>55,202</b>	<b>25,203</b>	<b>7,051</b>	<b>-</b>	<b>838,462</b>	
 - - - - - - - - - -										
-	-	-	-	-	-	-	-	-	2,510	
-	-	-	-	-	-	-	-	-	193,032	
-	-	-	-	-	-	-	-	-	166,784	
-	-	-	-	-	-	-	-	-	170,000	
-	-	-	-	-	-	-	2,900	-	127,780	
-	-	-	-	-	-	-	-	-	700	
<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,900</b>	<b>-</b>	<b>660,806</b>	
<b>32,218</b>	<b>65,095</b>	<b>59,338</b>	<b>53,124</b>	<b>51,447</b>	<b>55,202</b>	<b>25,203</b>	<b>4,151</b>	<b>-</b>	<b>177,656</b>	
 (32,117) (64,830) (59,174) (52,719) (51,172) (55,122) (24,966) - -										
(32,117)	(64,830)	(59,174)	(52,719)	(51,172)	(55,122)	(24,966)	-	-	(294,880)	
(32,117)	(64,830)	(59,174)	(52,719)	(51,172)	(55,122)	(24,966)	-	-	(527,072)	
101	265	164	405	275	80	237	4,151	-	(54,536)	
5,788	15,171	9,364	23,232	15,767	4,587	13,599	(56,071)	-	726,966	
\$ 5,889	\$ 15,436	\$ 9,528	\$ 23,637	\$ 16,042	\$ 4,667	\$ 13,836	\$ (51,920)	\$ -	\$ 672,430	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Motor Fuel Taxes	\$ 220,750	\$ 220,750	\$ 209,678	\$ (11,072)
Investment Income	23,000	23,000	6,972	(16,028)
<b>Total Revenues</b>	<b>243,750</b>	<b>243,750</b>	<b>216,650</b>	<b>(27,100)</b>
<b>EXPENDITURES</b>				
Public Works				
Street Maintenance				
Other Contractual	328,800	328,800	193,032	(135,768)
Operating Supplies	84,700	84,700	166,784	82,084
<b>Total Expenditures</b>	<b>413,500</b>	<b>413,500</b>	<b>359,816</b>	<b>(53,684)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (169,750)</b>	<b>\$ (169,750)</b>	<b>(143,166)</b>	<b>\$ 26,584</b>
<b>FUND BALANCE, MAY 1</b>			<b>524,838</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 381,672</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 HOTEL/MOTEL TAX FUND

For the Year Ended April 30, 2009

---

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Hotel/Motel Taxes	\$ 6,000	\$ 6,000	\$ 5,920	\$ (80)
Investment Income	200	200	232	32
<b>Total Revenues</b>	<b>6,200</b>	<b>6,200</b>	<b>6,152</b>	<b>(48)</b>
<b>EXPENDITURES</b>				
General and Administrative				
Other Contractual	-	-	2,510	(2,510)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 6,200</b>	<b>\$ 6,200</b>	<b>3,642</b>	<b>\$ (2,558)</b>
<b>FUND BALANCE, MAY 1</b>			<b>15,851</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 19,493</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
DEBT SERVICE FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Investment Income	\$ 4,500	\$ 4,500	\$ 2,358	\$ (2,142)
Total Revenues	<u>4,500</u>	<u>4,500</u>	<u>2,358</u>	<u>(2,142)</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal	170,000	170,000	170,000	-
Interest	124,880	124,880	124,880	-
Agent Fees/Issuance Costs	1,000	1,000	700	(300)
Total Expenditures	<u>295,880</u>	<u>295,880</u>	<u>295,580</u>	<u>(300)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	<u>(291,380)</u>	<u>(291,380)</u>	<u>(293,222)</u>	<u>(1,842)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	294,880	294,880	294,880	-
Total Other Financing Sources (Uses)	<u>294,880</u>	<u>294,880</u>	<u>294,880</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 3,500</u>	<u>\$ 3,500</u>	<u>\$ 1,658</u>	<u>\$ (1,842)</u>
<b>FUND BALANCE, MAY 1</b>			<u>115,863</u>	
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 117,521</u>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 SPECIAL SERVICE AREA #2 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 55,167	\$ 55,167	\$ 55,761	\$ 594
Investment Income	1,100	1,100	576	(524)
<b>Total Revenues</b>	<b>56,267</b>	<b>56,267</b>	<b>56,337</b>	<b>70</b>
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>56,267</b>	<b>56,267</b>	<b>56,337</b>	<b>70</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (Out)	(55,167)	(55,167)	(55,800)	(633)
<b>Total Other Financing Sources (Uses)</b>	<b>(55,167)</b>	<b>(55,167)</b>	<b>(55,800)</b>	<b>(633)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 1,100</b>	<b>\$ 1,100</b>	<b>537</b>	<b>\$ (563)</b>
<b>FUND BALANCE, MAY 1</b>			<b>30,743</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 31,280</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL SERVICE AREA #3 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 61,650	\$ 61,650	\$ 62,315	\$ 665
Investment Income	3,000	3,000	1,635	(1,365)
<b>Total Revenues</b>	<b>64,650</b>	<b>64,650</b>	<b>63,950</b>	<b>(700)</b>
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>64,650</b>	<b>64,650</b>	<b>63,950</b>	<b>(700)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (Out)	(61,650)	(61,650)	(62,358)	(708)
<b>Total Other Financing Sources (Uses)</b>	<b>(61,650)</b>	<b>(61,650)</b>	<b>(62,358)</b>	<b>(708)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 3,000</b>	<b>\$ 3,000</b>	<b>1,592</b>	<b>\$ (1,408)</b>
<b>FUND BALANCE, MAY 1</b>			<b>91,166</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 92,758</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 SPECIAL SERVICE AREA #4 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 68,054	\$ 68,054	\$ 68,765	\$ 711
Investment Income	275	275	100	(175)
<b>Total Revenues</b>	<b>68,329</b>	<b>68,329</b>	<b>68,865</b>	<b>536</b>
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>68,329</b>	<b>68,329</b>	<b>68,865</b>	<b>536</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (Out)	(68,054)	(68,054)	(68,814)	(760)
<b>Total Other Financing Sources (Uses)</b>	<b>(68,054)</b>	<b>(68,054)</b>	<b>(68,814)</b>	<b>(760)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 275</b>	<b>\$ 275</b>	<b>51</b>	<b>\$ (224)</b>
<b>FUND BALANCE, MAY 1</b>			<b>2,894</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 2,945</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL SERVICE AREA #5 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 31,771	\$ 31,771	\$ 32,095	\$ 324
Investment Income	275	275	123	(152)
<b>Total Revenues</b>	<b>32,046</b>	<b>32,046</b>	<b>32,218</b>	<b>172</b>
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>32,046</b>	<b>32,046</b>	<b>32,218</b>	<b>172</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (Out)	(31,771)	(31,771)	(32,117)	(346)
<b>Total Other Financing Sources (Uses)</b>	<b>(31,771)</b>	<b>(31,771)</b>	<b>(32,117)</b>	<b>(346)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 275</b>	<b>\$ 275</b>	<b>101</b>	<b>\$ (174)</b>
<b>FUND BALANCE, MAY 1</b>			<b>5,788</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 5,889</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL SERVICE AREA #6 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 64,138	\$ 64,138	\$ 64,786	\$ 648
Investment Income	700	700	309	(391)
<b>Total Revenues</b>	<b>64,838</b>	<b>64,838</b>	<b>65,095</b>	<b>257</b>
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>64,838</b>	<b>64,838</b>	<b>65,095</b>	<b>257</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer (Out)	(64,138)	(64,138)	(64,830)	(692)
<b>Total Other Financing Sources (Uses)</b>	<b>(64,138)</b>	<b>(64,138)</b>	<b>(64,830)</b>	<b>(692)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 700</b>	<b>\$ 700</b>	<b>265</b>	<b>\$ (435)</b>
<b>FUND BALANCE, MAY 1</b>			<b>15,171</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 15,436</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL SERVICE AREA #8 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 58,521	\$ 58,521	\$ 59,136	\$ 615
Investment Income	550	550	202	(348)
<b>Total Revenues</b>	<b>59,071</b>	<b>59,071</b>	<b>59,338</b>	<b>267</b>
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>59,071</b>	<b>59,071</b>	<b>59,338</b>	<b>267</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer (Out)	(58,521)	(58,521)	(59,174)	(653)
<b>Total Other Financing Sources (Uses)</b>	<b>(58,521)</b>	<b>(58,521)</b>	<b>(59,174)</b>	<b>(653)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 550</b>	<b>\$ 550</b>	<b>164</b>	<b>\$ (386)</b>
<b>FUND BALANCE, MAY 1</b>			<b>9,364</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 9,528</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL SERVICE AREA #9 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 52,408	\$ 52,408	\$ 52,684	\$ 276
Investment Income	1,100	1,100	440	(660)
<b>Total Revenues</b>	<b>53,508</b>	<b>53,508</b>	<b>53,124</b>	<b>(384)</b>
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>53,508</b>	<b>53,508</b>	<b>53,124</b>	<b>(384)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (Out)	(52,408)	(52,408)	(52,719)	(311)
<b>Total Other Financing Sources (Uses)</b>	<b>(52,408)</b>	<b>(52,408)</b>	<b>(52,719)</b>	<b>(311)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 1,100</b>	<b>\$ 1,100</b>	<b>405</b>	<b>\$ (695)</b>
<b>FUND BALANCE, MAY 1</b>			<b>23,232</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 23,637</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL SERVICE AREA #10 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 53,536	\$ 53,536	\$ 51,137	\$ (2,399)
Investment Income	750	750	310	(440)
<b>Total Revenues</b>	<b>54,286</b>	<b>54,286</b>	<b>51,447</b>	<b>(2,839)</b>
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>54,286</b>	<b>54,286</b>	<b>51,447</b>	<b>(2,839)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (Out)	(53,536)	(53,536)	(51,172)	2,364
<b>Total Other Financing Sources (Uses)</b>	<b>(53,536)</b>	<b>(53,536)</b>	<b>(51,172)</b>	<b>2,364</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 750</b>	<b>\$ 750</b>	<b>275</b>	<b>\$ (475)</b>
<b>FUND BALANCE, MAY 1</b>			<b>15,767</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 16,042</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL SERVICE AREA #11 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 54,608	\$ 54,608	\$ 55,085	\$ 477
Investment Income	350	350	117	(233)
<b>Total Revenues</b>	<b>54,958</b>	<b>54,958</b>	<b>55,202</b>	<b>244</b>
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>54,958</b>	<b>54,958</b>	<b>55,202</b>	<b>244</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (Out)	(54,608)	(54,608)	(55,122)	(514)
<b>Total Other Financing Sources (Uses)</b>	<b>(54,608)</b>	<b>(54,608)</b>	<b>(55,122)</b>	<b>(514)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 350</b>	<b>\$ 350</b>	<b>\$ 80</b>	<b>\$ (270)</b>
<b>FUND BALANCE, MAY 1</b>			<b>4,587</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 4,667</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL SERVICE AREA #12 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 24,703	\$ 24,703	\$ 24,946	\$ 243
Investment Income	550	550	257	(293)
<b>Total Revenues</b>	<b>25,253</b>	<b>25,253</b>	<b>25,203</b>	<b>(50)</b>
<b>EXPENDITURES</b>				
None	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>25,253</b>	<b>25,253</b>	<b>25,203</b>	<b>(50)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (Out)	(24,703)	(24,703)	(24,966)	(263)
<b>Total Other Financing Sources (Uses)</b>	<b>(24,703)</b>	<b>(24,703)</b>	<b>(24,966)</b>	<b>(263)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 550</b>	<b>\$ 550</b>	<b>237</b>	<b>\$ (313)</b>
<b>FUND BALANCE, MAY 1</b>			<b>13,599</b>	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 13,836</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 SPECIAL SERVICE AREA #13 FUND

For the Year Ended April 30, 2009

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	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Property Taxes	\$ 6,900	\$ 6,900	\$ 6,969	\$ 69
Investment Income	200	200	82	(118)
<b>Total Revenues</b>	<b>7,100</b>	<b>7,100</b>	<b>7,051</b>	<b>(49)</b>
<b>EXPENDITURES</b>				
Debt Service				
Principal	4,000	4,000	-	(4,000)
Interest	2,900	2,900	2,900	-
<b>Total Expenditures</b>	<b>6,900</b>	<b>6,900</b>	<b>2,900</b>	<b>(4,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 200</b>	<b>\$ 200</b>	<b>\$ 4,151</b>	<b>\$ 3,951</b>
<b>FUND BALANCE (DEFICIT), MAY 1</b>				<b>(56,071)</b>
<b>FUND BALANCE (DEFICIT), APRIL 30</b>			<b>\$ (51,920)</b>	

(See independent auditor's report.)

## PROPRIETARY FUNDS

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET ASSETS - BUDGET AND ACTUAL  
WATER OPERATING FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>OPERATING REVENUES</b>				
Charges for Services				
Water Sales	\$ 1,550,000	\$ 1,550,000	\$ 1,633,055	\$ 83,055
New Services	31,000	31,000	8,179	(22,821)
Fees	37,600	37,600	29,798	(7,802)
Penalties	20,000	20,000	23,799	3,799
Miscellaneous	-	-	757	757
<b>Total Operating Revenues</b>	<b>1,638,600</b>	<b>1,638,600</b>	<b>1,695,588</b>	<b>56,988</b>
<b>OPERATING EXPENSES</b>				
General and Administrative				
Personal Services and Benefits				
Salaries	215,000	215,000	178,416	(36,584)
Overtime	41,500	41,500	36,434	(5,066)
IMRF	28,980	28,980	21,896	(7,084)
FICA/Medicare	20,000	20,000	15,963	(4,037)
Health/Dental Insurance	37,705	37,705	33,652	(4,053)
IRMA Contribution	58,591	58,591	60,521	1,930
Employee Health and Safety	800	800	856	56
Overhead Costs Allocated from General Fund	397,110	397,110	397,111	1
<b>Total Personal Services and Benefits</b>	<b>799,686</b>	<b>799,686</b>	<b>744,849</b>	<b>(54,837)</b>
Outside Services and Miscellaneous				
Legal Services	1,000	1,000	-	(1,000)
Other Professional Services	7,500	7,500	14,399	6,899
Other Contractual Services	51,800	51,800	32,649	(19,151)
Postage	7,500	7,500	8,432	932
Telephone	6,500	6,500	5,229	(1,271)
Advertising/Printing/Copying	4,500	4,500	4,391	(109)
DuPage Water Commission	435,000	435,000	373,122	(61,878)
Utilities	5,000	5,000	9,070	4,070
Maintenance - Building	1,000	1,000	1,354	354
Maintenance - Equipment	3,200	3,200	2,179	(1,021)
Waste Removal	7,000	7,000	3,730	(3,270)
Maintenance - Land	500	500	-	(500)
Maintenance - Radios	250	250	573	323
Conferences/Training/Meeting	5,500	5,500	1,360	(4,140)
Memberships and Subscriptions	700	700	435	(265)
Contingency	72,820	72,820	-	(72,820)
<b>Total Outside Services and Miscellaneous</b>	<b>609,770</b>	<b>609,770</b>	<b>456,923</b>	<b>(152,847)</b>
Supplies and Miscellaneous				
Office Supplies	1,500	1,500	887	(613)
Computer Software	250	250	450	200
Computer Hardware	1,600	1,600	878	(722)
Water Meters	20,500	20,500	9,651	(10,849)
Uniforms/Clothing/Equipment	3,500	3,500	3,401	(99)
Operating Supplies	50,000	50,000	51,428	1,428
Minor Tools and Equipment	14,450	14,450	8,849	(5,601)

(This schedule is continued on the following page.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET ASSETS - BUDGET AND ACTUAL (Continued)  
WATER OPERATING FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>OPERATING EXPENSES (Continued)</b>				
General and Administrative (Continued)				
Supplies and Miscellaneous (Continued)				
Contract Labor	\$ 3,150	\$ 3,150	\$ 3,708	\$ 558
Vehicle Fuel	7,000	7,000	10,545	3,545
Vehicle Supplies	6,055	6,055	9,431	3,376
	<hr/>	<hr/>	<hr/>	<hr/>
Total Supplies and Miscellaneous	108,005	108,005	99,228	(8,777)
	<hr/>	<hr/>	<hr/>	<hr/>
Total General and Administrative	1,517,461	1,517,461	1,301,000	(216,461)
	<hr/>	<hr/>	<hr/>	<hr/>
Distribution				
Capital Outlay				
Other Improvements	1,685,100	1,685,100	1,527,206	(157,894)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Capital Outlay	1,685,100	1,685,100	1,527,206	(157,894)
	<hr/>	<hr/>	<hr/>	<hr/>
Less Capital Assets Capitalized	1,457,011	1,457,011	1,457,011	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Distribution	228,089	228,089	70,195	(157,894)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	1,745,550	1,745,550	1,371,195	(374,355)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>				
	(106,950)	(106,950)	324,393	431,343
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
	-	-	307,399	307,399
	<hr/>	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME (LOSS)</b>				
	(106,950)	(106,950)	16,994	123,944
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Rental Income	157,800	97,850	100,253	2,403
Investment Income	182,800	182,800	85,370	(97,430)
Gain on Disposal of Capital Assets	-	-	7,893	7,893
Interest Expense	(17,010)	(17,010)	(15,824)	1,186
	<hr/>	<hr/>	<hr/>	<hr/>
Total Nonoperating Revenues (Expenses)	323,590	263,640	177,692	(85,948)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME BEFORE TRANSFERS</b>				
	216,640	156,690	194,686	37,996
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TRANSFERS</b>				
Transfers In	-	-	339,729	339,729
Transfers (Out)	(339,729)	(339,729)	(339,729)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Transfers	(339,729)	(339,729)	-	339,729
	<hr/>	<hr/>	<hr/>	<hr/>
<b>CHANGE IN NET ASSETS</b>				
	\$ (123,089)	\$ (183,039)	194,686	\$ 377,725
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS, MAY 1</b>				
			8,559,900	
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS, APRIL 30</b>				
			\$ 8,754,586	
	<hr/>	<hr/>	<hr/>	<hr/>

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT  
AND ACCUMULATED DEPRECIATION  
WATER OPERATING FUND

For the Year Ended April 30, 2009

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Function	Property, Plant and Equipment				Balances April 30
	Balances May 1	Additions	Retirements		
Land	\$ 42,788	\$ -	\$ -	\$ 42,788	
Construction in Process	232,041	164,196	232,041	164,196	
Buildings	113,964	52,812	-	166,776	
Waterworks System	5,873,707	1,424,534	-	7,298,241	
Equipment	1,492,477	47,510	86,055	1,453,932	
<b>TOTAL</b>	<b>\$ 7,754,977</b>	<b>\$ 1,689,052</b>	<b>\$ 318,096</b>	<b>\$ 9,125,933</b>	

Function	Accumulated Depreciation				Net Asset Value April 30
	Balances May 1	Additions	Retirements	Balances April 30	
Land	\$ -	\$ -	\$ -	\$ -	\$ 42,788
Construction in Process	-	-	-	-	164,196
Buildings	69,396	3,323	-	72,719	94,057
Waterworks System	2,335,181	179,222	-	2,514,403	4,783,838
Equipment	1,009,933	124,854	71,014	1,063,773	390,159
<b>TOTAL</b>	<b>\$ 3,414,510</b>	<b>\$ 307,399</b>	<b>\$ 71,014</b>	<b>\$ 3,650,895</b>	<b>\$ 5,475,038</b>

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET ASSETS - BUDGET AND ACTUAL  
BURLINGTON NORTHERN COMMUTER PARKING FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 57,200	\$ 57,200	\$ 39,921	\$ (17,279)
<b>Total Operating Revenues</b>	<b>57,200</b>	<b>57,200</b>	<b>39,921</b>	<b>(17,279)</b>
<b>OPERATING EXPENSES - ADMINISTRATION</b>				
Personal Services and Benefits				
Salaries	20,350	20,350	20,350	-
<b>Total Personal Services and Benefits</b>	<b>20,350</b>	<b>20,350</b>	<b>20,350</b>	<b>-</b>
Outside Services and Miscellaneous				
Utilities	4,300	4,300	4,980	(680)
Maintenance Buildings	10,150	10,150	3,433	6,717
Maintenance Land	6,700	6,700	6,008	692
<b>Total Outside Services and Miscellaneous</b>	<b>21,150</b>	<b>21,150</b>	<b>14,421</b>	<b>6,729</b>
Supplies	3,650	3,650	603	3,047
<b>Total Operating Expenses - Administration</b>	<b>45,150</b>	<b>45,150</b>	<b>35,374</b>	<b>9,776</b>
<b>OPERATING INCOME (LOSS)</b>				
BEFORE DEPRECIATION	12,050	12,050	4,547	(7,503)
DEPRECIATION	-	-	14,637	(14,637)
<b>OPERATING INCOME (LOSS)</b>	<b>12,050</b>	<b>12,050</b>	<b>(10,090)</b>	<b>(22,140)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Rental Income	-	-	4,000	4,000
Investment Income	400	400	155	(245)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>400</b>	<b>400</b>	<b>4,155</b>	<b>3,755</b>
<b>CONTRIBUTIONS</b>				
<b>CHANGE IN NET ASSETS</b>	<b>\$ 12,450</b>	<b>\$ 12,450</b>	<b>20,875</b>	<b>\$ 8,425</b>
<b>NET ASSETS, MAY 1</b>			<b>162,506</b>	
<b>NET ASSETS, APRIL 30</b>			<b>\$ 183,381</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT  
AND ACCUMULATED DEPRECIATION  
BURLINGTON NORTHERN COMMUTER PARKING FUND

For the Year Ended April 30, 2009

---

Function	Property, Plant and Equipment			
	Balances May 1	Additions	Retirements	Balances April 30
Railroad Stations and Canopies	\$ 301,773	\$ -	\$ -	\$ 301,773
Improvements Other Than Buildings	717,777	-	-	717,777
Equipment	32,674	-	-	32,674
Storm Sewer	-	26,810	-	26,810
<b>TOTAL</b>	<b>\$ 1,052,224</b>	<b>\$ 26,810</b>	<b>\$ -</b>	<b>\$ 1,079,034</b>

Function	Accumulated Depreciation				Net Asset Value April 30
	Balances May 1	Additions	Retirements	Balances April 30	
Railroad Stations and Canopies	\$ 299,663	\$ 713	\$ -	\$ 300,376	\$ 1,397
Improvements Other Than Buildings	598,489	10,057	-	608,546	109,231
Equipment	10,778	2,973	-	13,751	18,923
Storm Sewer	-	894	-	894	25,916
<b>TOTAL</b>	<b>\$ 908,930</b>	<b>\$ 14,637</b>	<b>\$ -</b>	<b>\$ 923,567</b>	<b>\$ 155,467</b>

(See independent auditor's report.)

## FIDUCIARY FUNDS

### Pension Trust Funds

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to uniformed police department personnel at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

The Firefighters' Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to uniformed fire department personnel at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

### Agency Funds

The Special Service Area #7 Fund is used to account for the collection of property taxes in Special Service Area #7 and the remittance of the taxes to bond holders where the Village is acting in an agent capacity.

The Park and School Donation Escrow Fund is used to account for the collection of park impact fees from developments that are collected on behalf of the Park District and School District.

VILLAGE OF CLARENDON HILLS, ILLINOIS

COMBINING STATEMENT OF NET ASSETS  
PENSION TRUST FUNDS

April 30, 2009

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	Police Pension	Firefighters' Pension	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 1,405,165	\$ 105,374	\$ 1,510,539
Investments, at Fair Value			
Negotiable Certificates of Deposit	-	98,000	98,000
U.S. Government and Agency Obligations	557,310	543,943	1,101,253
Mutual Funds	1,719,588	-	1,719,588
Insurance Contracts	1,860,793	-	1,860,793
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Accrued Interest	2,617	2,225	4,842
 Total Assets	 5,545,473	 749,542	 6,295,015
<b>LIABILITIES</b>			
None	-	-	-
 Total Liabilities	 -	 -	 -
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
	\$ 5,545,473	\$ 749,542	\$ 6,295,015

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS  
PENSION TRUST FUNDS

For the Year Ended April 30, 2009

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	Police Pension	Firefighters' Pension	Total
<b>ADDITIONS</b>			
Contributions			
Employer	\$ 232,762	\$ 18,206	\$ 250,968
Employee	105,344	10,112	115,456
 Total Contributions	 338,106	 28,318	 366,424
Investment Income			
Net Appreciation (Depreciation) in			
Fair Value of Investments	(947,064)	(34,252)	(981,316)
Interest	91,212	27,465	118,677
 Total Investment Income	 (855,852)	 (6,787)	 (862,639)
Less Investment Expense	(7,709)	(125)	(7,834)
 Net Investment Income	 (863,561)	 (6,912)	 (870,473)
 Total Additions	 (525,455)	 21,406	 (504,049)
<b>DEDUCTIONS</b>			
Pension Benefits	392,124	-	392,124
Administrative Expenses	6,239	1,859	8,098
 Total Deductions	 398,363	 1,859	 400,222
 NET INCREASE (DECREASE)	 (923,818)	 19,547	 (904,271)
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
May 1	6,469,291	729,995	7,199,286
April 30	\$ 5,545,473	\$ 749,542	\$ 6,295,015

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF CHANGES IN PLAN NET ASSETS -  
BUDGET AND ACTUAL  
POLICE PENSION FUND

For the Year Ended April 30, 2009

---

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 220,759	\$ 220,759	\$ 232,762	\$ 12,003
Employee	101,000	101,000	105,344	4,344
 Total Contributions	 321,759	 321,759	 338,106	 16,347
Investment Income				
Net Appreciation (Depreciation) in				
Fair Value of Investments	625,000	625,000	(947,064)	(1,572,064)
Interest	69,000	69,000	91,212	22,212
 Total Investment Income	 694,000	 694,000	 (855,852)	 (1,549,852)
Less Investment Expense	(8,600)	(8,600)	(7,709)	(891)
 Net Investment Income	 685,400	 685,400	 (863,561)	 (1,548,961)
 Total Additions	 1,007,159	 1,007,159	 (525,455)	 (1,532,614)
<b>DEDUCTIONS</b>				
Pension Benefits	392,125	392,125	392,124	(1)
Administrative Expenses	7,130	7,130	6,239	(891)
 Total Deductions	 399,255	 399,255	 398,363	 (892)
 NET INCREASE (DECREASE)	 \$ 607,904	 \$ 607,904	 (923,818)	 \$ (1,531,722)
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>				
May 1			6,469,291	
April 30			\$ 5,545,473	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF CHANGES IN PLAN NET ASSETS -  
BUDGET AND ACTUAL  
FIREFIGHTERS' PENSION FUND

For the Year Ended April 30, 2009

---

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 16,375	\$ 16,375	\$ 18,206	\$ 1,831
Employee	10,100	10,100	10,112	12
 Total Contributions	 26,475	 26,475	 28,318	 1,843
Investment Income				
Net Appreciation (Depreciation) in				
Fair Value of Investments	1,000	1,000	(34,252)	(35,252)
Interest	18,000	18,000	27,465	9,465
 Total Investment Income (Loss)	 19,000	 19,000	 (6,787)	 (25,787)
Less Investment Expense	(300)	(300)	(125)	(175)
 Net Investment Income (Loss)	 18,700	 18,700	 (6,912)	 (25,962)
 Total Additions	 45,175	 45,175	 21,406	 (24,119)
<b>DEDUCTIONS</b>				
Administrative Expenses	1,880	1,880	1,859	(21)
 Total Deductions	 1,880	 1,880	 1,859	 (21)
 NET INCREASE	 \$ 43,295	 \$ 43,295	 19,547	 \$ (24,098)
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>				
May 1			 729,995	
April 30			 \$ 749,542	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
AGENCY FUNDS

For the Year Ended April 30, 2009

---

	Balances		Balances	
	May 1	Additions	Deductions	April 30
<b>SPECIAL SERVICE AREA #7</b>				
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 35,352	\$ 23,374	\$ 25,337	\$ 33,389
Property Tax Receivable	22,730	21,858	22,730	21,858
<b>TOTAL ASSETS</b>	<b>\$ 58,082</b>	<b>\$ 45,232</b>	<b>\$ 48,067</b>	<b>\$ 55,247</b>
<b>LIABILITIES</b>				
Due to Bondholders	\$ 58,082	\$ 45,232	\$ 48,067	\$ 55,247
<b>PARK AND SCHOOL DONATION ESCROW</b>				
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 155,306	\$ -	\$ 119,571	\$ 35,735
<b>LIABILITIES</b>				
Due to Others	\$ 155,306	\$ -	\$ 119,571	\$ 35,735
<b>ALL FUNDS</b>				
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 190,658	\$ 23,374	\$ 144,908	\$ 69,124
Property Tax Receivable	22,730	21,858	22,730	21,858
<b>TOTAL ASSETS</b>	<b>\$ 213,388</b>	<b>\$ 45,232</b>	<b>\$ 167,638</b>	<b>\$ 90,982</b>
<b>LIABILITIES</b>				
Due to Bondholders	\$ 58,082	\$ 45,232	\$ 48,067	\$ 55,247
Due to Others	155,306	-	119,571	35,735
<b>TOTAL LIABILITIES</b>	<b>\$ 213,388</b>	<b>\$ 45,232</b>	<b>\$ 167,638</b>	<b>\$ 90,982</b>

(See independent auditor's report.)

## **CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

The capital assets used in the operation of governmental funds include all capital assets of the Village not accounted for in proprietary funds or fiduciary funds.

VILLAGE OF CLARENDON HILLS, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CAPITAL ASSETS

April 30, 2009

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CAPITAL ASSETS

Land	\$ 1,977,500
Land Right of Way	2,145,000
Construction in Progress	8,571
Buildings	5,977,058
Improvements Other Than Buildings	272,539
Equipment	3,110,270
Storm Sewer	26,505
Streets	<u>3,976,632</u>
 TOTAL CAPITAL ASSETS	 <u>\$ 17,494,075</u>

INVESTMENT IN CAPITAL ASSETS

Investment in Capital Assets	<u>\$ 17,494,075</u>
 TOTAL INVESTMENT IN CAPITAL ASSETS	 <u>\$ 17,494,075</u>

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY

April 30, 2009

Function	Land	Land Right of Way	Construction in Progress		Improvements			Storm Sewer	Streets	Total
			Buildings	Other Than Buildings	Equipment					
General Government	\$ 385,875	\$ 2,145,000	\$ 8,571	\$ 513,558	\$ 119,233	\$ 336,396	\$ 26,505	\$ 3,976,632	\$ 7,511,770	
Public Safety	1,480,885	-	-	3,909,896	66,922	2,025,714	-	-	7,483,417	
Public Works	110,740	-	-	1,553,604	86,384	748,160	-	-	2,498,888	
<b>TOTAL</b>	<b>\$ 1,977,500</b>	<b>\$ 2,145,000</b>	<b>\$ 8,571</b>	<b>\$ 5,977,058</b>	<b>\$ 272,539</b>	<b>\$ 3,110,270</b>	<b>\$ 26,505</b>	<b>\$ 3,976,632</b>	<b>\$ 17,494,075</b>	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY

For the Year Ended April 30, 2009

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Function	Balances May 1	Additions/ Transfers	Retirements/ Transfers	Balances April 30
General Government	\$ 7,569,618	\$ 8,571	\$ 66,419	\$ 7,511,770
Public Safety	7,526,520	57,700	100,803	7,483,417
Public Works	2,455,646	83,833	40,591	2,498,888
<b>TOTAL</b>	<b>\$ 17,551,784</b>	<b>\$ 150,104</b>	<b>\$ 207,813</b>	<b>\$ 17,494,075</b>

(See independent auditor's report.)

## **LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS**

The long-term debt payable by governmental funds includes all long-term debt of the Village other than that payable by proprietary funds or fiduciary funds.

VILLAGE OF CLARENDON HILLS, ILLINOIS

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS  
SCHEDULE OF GENERAL LONG-TERM DEBT

April 30, 2009

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AMOUNT AVAILABLE AND TO BE  
PROVIDED FOR THE RETIREMENT OF  
GENERAL LONG-TERM DEBT

Amount Available for Retirement of General Long-Term Debt	\$ 166,222
Amount to be Provided for Retirement of General Long-Term Debt	<u>4,545,506</u>
<b>TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>	
	<u>\$ 4,711,728</u>

GENERAL LONG-TERM DEBT PAYABLE

Accrued Compensated Absences	\$ 529,842
Net Pension Obligation	166,886
2002 General Obligation Alternate	
Revenue Source Bonds	1,075,000
2002 Series Debt Certificates	575,000
2005 Series Debt Certificates	<u>2,365,000</u>
<b>TOTAL GENERAL LONG-TERM DEBT PAYABLE</b>	
	<u>\$ 4,711,728</u>

(See independent auditor's report.)

## STATISTICAL SECTION

This part of the Village's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information displays about the Village's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have been changed over time.	91-97
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	98-107
<b>Debt Capacity</b> The schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	108-112
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	113-115
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	116-122

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Village implemented GASB Statement No. 34 in 2005; schedules presenting government-wide information include information beginning in that year.

VILLAGE OF CLARENDON HILLS, ILLINOIS

NET ASSETS BY COMPONENT

Last Five Fiscal Years

Fiscal Year	2009	2008	2007	2006	2005
<b>GOVERNMENTAL ACTIVITIES</b>					
Invested in Capital Assets					
Net of Related Debt	\$ 9,940,881	\$ 9,447,812	\$ 2,511,003	\$ 1,734,597	\$ 582,577
Restricted	939,567	997,968	869,989	821,160	754,760
Unrestricted	6,013,266	5,819,956	5,866,759	5,478,312	5,684,003
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 16,893,714</b>	<b>\$ 16,265,736</b>	<b>\$ 9,247,751</b>	<b>\$ 8,034,069</b>	<b>\$ 7,021,340</b>
<b>BUSINESS-TYPE ACTIVITIES</b>					
Invested in Capital Assets					
Net of Related Debt	\$ 5,405,505	\$ 4,153,761	\$ 3,572,031	\$ 3,453,998	\$ 3,092,131
Restricted	-	-	-	-	-
Unrestricted	3,532,462	4,568,645	3,878,022	3,531,693	3,345,033
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 8,937,967</b>	<b>\$ 8,722,406</b>	<b>\$ 7,450,053</b>	<b>\$ 6,985,691</b>	<b>\$ 6,437,164</b>
<b>PRIMARY GOVERNMENT</b>					
Invested in Capital Assets					
Net of Related Debt	\$ 15,346,386	\$ 13,601,573	\$ 6,083,034	\$ 5,188,595	\$ 3,674,708
Restricted	939,567	997,968	869,989	821,160	754,760
Unrestricted	9,545,728	10,388,601	9,744,781	9,010,005	9,029,036
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 25,831,681</b>	<b>\$ 24,988,142</b>	<b>\$ 16,697,804</b>	<b>\$ 15,019,760</b>	<b>\$ 13,458,504</b>

\* The term "Primary Government" refers to the organizations that make up the Village's legal entity. It does not include the Clarendon Hills Public Library, which is governed by a separately elected Board of Trustees.

Data Source

Audited Financial Statements

VILLAGE OF CLARENDON HILLS, ILLINOIS

CHANGE IN NET ASSETS

Last Five Fiscal Years

Fiscal Year	2009	2008	2007	2006	2005
<b>EXPENSES</b>					
Governmental Activities					
General Government	\$ 1,335,790	\$ 1,517,273	\$ 1,219,615	\$ 1,214,970	\$ 1,027,689
Public Safety	3,644,082	3,562,822	3,253,110	3,179,972	2,927,140
Public Works	1,765,874	1,636,889	1,210,068	1,316,861	1,042,948
Interest and Agency Fees	190,598	224,225	255,713	285,197	235,950
Total Governmental Activities Expenses	6,936,344	6,941,209	5,938,506	5,997,000	5,233,727
Business-Type Activities					
Water	1,694,418	1,501,877	1,553,714	1,661,396	1,824,851
Commuter Parking	50,011	54,208	54,165	54,834	51,433
Total Business-Type Activities Expenses	1,744,429	1,556,085	1,607,879	1,716,230	1,876,284
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 8,680,773</b>	<b>\$ 8,497,294</b>	<b>\$ 7,546,385</b>	<b>\$ 7,713,230</b>	<b>\$ 7,110,011</b>
<b>PROGRAM REVENUES</b>					
Governmental Activities					
Charges for Services					
General Government	\$ 691,460	\$ 771,374	\$ 631,273	\$ 832,459	\$ 623,760
Public Safety	478,999	504,747	415,722	357,317	354,918
Public Works	2,632	9,888	13,887	7,754	12,035
Operating Grants and Contributions	232,453	246,353	249,088	247,115	235,628
Capital Grants and Contributions	35,658	67,149	54,035	23,947	37,342
Total Governmental Activities					
Program Revenues	1,441,202	1,599,511	1,364,005	1,468,592	1,263,683
Business-Type Activities					
Charges for Services					
Water	1,795,841	1,818,082	1,813,901	2,119,395	1,737,563
Commuter Parking	43,921	43,634	40,083	39,753	39,005
Operating Grants and Contributions	-	336,634	-	-	-
Capital Grants and Contributions	-	-	-	-	-
Total Business-Type Activities					
Program Revenues	1,839,762	2,198,350	1,853,984	2,159,148	1,776,568
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 3,280,964</b>	<b>\$ 3,797,861</b>	<b>\$ 3,217,989</b>	<b>\$ 3,627,740</b>	<b>\$ 3,040,251</b>
<b>NET (EXPENSE) REVENUE</b>					
Governmental Activities					
\$ (5,495,142)	\$ (5,341,698)	\$ (4,574,501)	\$ (4,528,408)	\$ (3,970,044)	
95,333	642,265	246,105	442,918	(99,716)	
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE</b>	<b>\$ (5,399,809)</b>	<b>\$ (4,699,433)</b>	<b>\$ (4,328,396)</b>	<b>\$ (4,085,490)</b>	<b>\$ (4,069,760)</b>

VILLAGE OF CLARENDON HILLS, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Five Fiscal Years

Fiscal Year	2009	2008	2007	2006	2005
<b>GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS</b>					
<b>Governmental Activities</b>					
Taxes					
Property	\$ 3,538,827	\$ 3,395,280	\$ 3,197,654	\$ 3,040,644	\$ 2,919,996
Sales	639,640	666,488	614,462	611,932	616,132
Utility	780,892	808,837	750,408	828,069	756,964
Income	693,384	700,678	641,397	581,497	515,194
Food and Beverage	99,696	80,928	-	-	-
Other	136,557	117,258	102,964	91,591	84,752
Investment Earnings	222,877	356,205	428,856	365,655	143,374
Miscellaneous	7,971	34,553	29,407	21,749	8,626
Capital Donations	-	6,148,137	-	-	-
Gain on Sale of Capital Assets	3,276	51,319	23,035	-	6,120
<b>Total Governmental Activities</b>	<b>6,123,120</b>	<b>12,359,683</b>	<b>5,788,183</b>	<b>5,541,137</b>	<b>5,051,158</b>
Business-Type Activities					
Investment Earnings	85,525	181,919	218,257	105,609	64,841
Miscellaneous	-	-	-	-	-
Capital Donations	26,810	436,638	-	-	-
Gain on Sale of Capital Assets	7,893	11,531	-	-	-
<b>Total Business-Type Activities</b>	<b>120,228</b>	<b>630,088</b>	<b>218,257</b>	<b>105,609</b>	<b>64,841</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 6,243,348</b>	<b>\$ 12,989,771</b>	<b>\$ 6,006,440</b>	<b>\$ 5,646,746</b>	<b>\$ 5,115,999</b>
<b>CHANGE IN NET ASSETS</b>					
Governmental Activities	\$ 627,978	\$ 7,017,985	\$ 1,213,682	\$ 1,012,729	\$ 1,081,114
Business-Type Activities	215,561	1,272,353	464,362	548,527	(34,875)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 843,539</b>	<b>\$ 8,290,338</b>	<b>\$ 1,678,044</b>	<b>\$ 1,561,256</b>	<b>\$ 1,046,239</b>
<b>CHANGE IN NET ASSETS</b>					

\* The term "Primary Government" refers to the organizations that make up the Village's legal entity. It does not include the Clarendon Hills Public Library, which is governed by a separately elected Board of Trustees.

Data Source

Audited Financial Statements

VILLAGE OF CLARENDON HILLS, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

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Fiscal Year	2009	2008	2007	2006
<b>GENERAL FUND</b>				
Reserved*	\$ 212,401	\$ 178,169	\$ 73,038	\$ 78,934
Unreserved	<u>2,565,956</u>	<u>2,583,803</u>	<u>2,159,081</u>	<u>2,133,210</u>
<b>TOTAL GENERAL FUND</b>	<b><u>\$ 2,778,357</u></b>	<b><u>\$ 2,761,972</u></b>	<b><u>\$ 2,232,119</u></b>	<b><u>\$ 2,212,144</u></b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Reserved	\$ 825,859	\$ 910,659	\$ 869,989	\$ 821,160
Unreserved, reported in				
Special Revenue Funds**	(52,808)	(85,826)	(113,965)	(120,906)
Debt Service Funds	-	-	-	-
Capital Project Funds	<u>4,140,890</u>	<u>3,921,109</u>	<u>4,350,063</u>	<u>3,964,274</u>
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b><u>\$ 4,913,941</u></b>	<b><u>\$ 4,745,942</u></b>	<b><u>\$ 5,106,087</u></b>	<b><u>\$ 4,664,528</u></b>

\* In Fiscal Year 2004, \$523,916 was reserved for Employees' Benefits and Insurance.

\* In Fiscal Year 2008, a reserve for Public Safety D.A.R.E., Article 36, and drug forfeitures began.

\*\* Beginning in Fiscal Year 2005, the fund balance in the Motor Fuel Tax fund was reserved for highways and streets.

Data Source

Audited Financial Statements

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2005	2004	2003	2002	2001	2000
\$ 73,743	\$ 608,302	\$ 101,657	\$ 88,925	\$ 84,792	\$ 84,067
<u>1,942,349</u>	<u>1,356,222</u>	<u>2,267,504</u>	<u>2,044,487</u>	<u>2,051,763</u>	<u>2,125,187</u>
<u>\$ 2,016,092</u>	<u>\$ 1,964,524</u>	<u>\$ 2,369,161</u>	<u>\$ 2,133,412</u>	<u>\$ 2,136,555</u>	<u>\$ 2,209,254</u>
\$ 3,109,522	\$ 146,920	\$ 48,832	\$ 60,494	\$ 47,567	\$ 44,524
(3,839)	429,411	485,599	467,030	506,679	438,761
-	-	-	-	-	-
<u>4,191,907</u>	<u>3,871,822</u>	<u>3,909,949</u>	<u>3,523,982</u>	<u>5,043,758</u>	<u>4,940,849</u>
<u>\$ 7,297,590</u>	<u>\$ 4,448,153</u>	<u>\$ 4,444,380</u>	<u>\$ 4,051,506</u>	<u>\$ 5,598,004</u>	<u>\$ 5,424,134</u>

VILLAGE OF CLARENDON HILLS, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2009	2008	2007	2006	2005
<b>REVENUES</b>					
Taxes	\$ 4,580,184	\$ 4,459,738	\$ 4,132,899	\$ 4,041,324	\$ 3,850,353
Intergovernmental	1,391,457	1,389,451	1,272,068	1,214,167	1,139,508
Licenses and Permits	384,653	596,581	520,859	701,728	516,285
Service Charges	359,125	316,178	308,892	294,273	289,787
Fines	237,386	270,370	186,548	161,227	156,263
Grants**	-	67,149	54,035	36,947	37,342
Investment Income	222,877	356,205	428,856	365,650	143,373
Miscellaneous	385,364	304,066	224,996	194,413	172,170
 Total Revenues	 7,561,046	 7,759,738	 7,129,153	 7,009,729	 6,305,081
<b>EXPENDITURES</b>					
General Government	1,129,003	1,252,582	1,210,584	1,156,523	977,007
Public Safety^	3,395,763	3,228,412	3,020,113	5,715,340	2,970,640
Public Works	1,270,221	1,077,733	1,039,899	899,769	924,908
Capital Outlay*	474,061	956,831	274,524	472,798	191,765
Insurance - General*	-	-	-	-	-
Personnel Retirement*	-	-	-	-	-
Debt Service					
Principal	935,000	910,000	880,000	935,000	886,792
Interest	201,353	234,248	263,909	273,330	222,691
Other Charges	1,050	875	1,625	5,034	6,314
 Total Expenditures	 7,406,451	 7,660,681	 6,690,654	 9,457,794	 6,180,117
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	154,595	99,057	438,499	(2,448,065)	124,964
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	1,612,084	1,408,041	1,543,649	1,561,143	1,360,672
Transfers (Out)	(1,612,084)	(1,408,041)	(1,543,649)	(1,561,143)	(1,360,672)
Bonds Issued	-	-	-	-	2,800,000
Installment Contract Proceeds	-	-	-	-	-
Proceeds from Sale of Capital Assets	29,789	70,651	23,035	11,055	9,760
Payment to Escrow Agent	-	-	-	-	-
 Total Other Financing Sources (Uses)	 29,789	 70,651	 23,035	 11,055	 2,809,760
<b>NET CHANGE IN FUND BALANCES</b>					
	\$ 184,384	\$ 169,708	\$ 461,534	\$ (2,437,010)	\$ 2,934,724
<b>NONCAPITAL EXPENDITURES</b>					
Total Expenditures	\$ 7,406,451	\$ 7,660,681	\$ 6,690,654	\$ 9,457,794	\$ 6,180,117
Less Capital Outlay	(150,104)	(462,184)	(296,745)	(472,798)	(191,765)
 NET NONCAPITAL EXPENDITURES	 \$ 7,256,347	 \$ 7,198,497	 \$ 6,393,909	 \$ 8,984,996	 \$ 5,988,352
<b>TOTAL DEBT SERVICE</b>					
	\$ 1,137,403	\$ 1,145,123	\$ 1,145,534	\$ 1,213,364	\$ 1,115,797
<b>PERCENTAGE OF DEBT SERVICE TO NONCAPITAL EXPENDITURES</b>					
	15.67%	15.91%	17.92%	13.50%	18.63%

\* Various functions were reclassified due to the implementation of GASB 34.

\*\* In Fiscal Year 2004, the Village received a grant of \$1,300,000 from the State of Illinois for the new police facility.

^ Expenditures for Fiscal Year 2006 increased due to the completion of the new police facility.

Data Source

Audited Financial Statements

	2004	2003	2002	2001	2000
\$ 3,464,864	\$ 3,318,744	\$ 3,043,820	\$ 2,996,255	\$ 2,733,814	
1,304,443	1,522,752	1,482,828	1,505,178	1,365,556	
430,029	529,087	420,524	430,127	434,921	
249,283	249,711	218,406	247,470	251,202	
151,350	141,173	152,203	159,888	153,877	
1,215,296	178,005	29,946	200,000	1,500	
87,599	152,407	278,095	547,964	441,341	
287,223	307,506	206,384	241,989	387,817	
<b>7,190,087</b>	<b>6,399,385</b>	<b>5,832,206</b>	<b>6,328,871</b>	<b>5,770,028</b>	
 1,208,311	1,113,134	1,045,864	989,897	904,569	
3,464,302	3,044,968	1,846,154	1,700,897	1,580,094	
1,276,732	1,047,064	1,521,041	2,066,392	3,030,849	
-	-	-	-	-	
417,696	356,687	332,986	311,185	300,084	
517,943	433,202	401,040	359,142	328,912	
841,104	840,768	635,764	611,069	436,666	
250,478	247,199	405,468	472,770	460,416	
8,362	12,865	65,728	1,817	805	
<b>7,984,928</b>	<b>7,095,887</b>	<b>6,254,045</b>	<b>6,513,169</b>	<b>7,042,395</b>	
 (794,841)	(696,502)	(421,839)	(184,298)	(1,272,367)	
 2,766,083	1,933,930	2,981,634	1,490,845	1,844,255	
(2,337,928)	(1,591,948)	(2,662,960)	(1,205,376)	(1,569,527)	
-	975,000	5,965,000	-	-	
-	-	-	-	1,375,000	
-	-	-	-	-	
-	-	(7,402,857)	-	-	
 428,155	1,316,982	(1,119,183)	285,469	1,649,728	
 \$ (366,686)	\$ 620,480	\$ (1,541,022)	\$ 101,171	\$ 377,361	
 \$ 7,984,928	\$ 7,095,887	\$ 6,254,045	\$ 6,513,169	\$ 7,042,395	
 -	-	-	-	-	
 \$ 7,984,928	\$ 7,095,887	\$ 6,254,045	\$ 6,513,169	\$ 7,042,395	
 \$ 1,099,944	\$ 1,100,832	\$ 1,106,960	\$ 1,085,656	\$ 897,887	

13.78% 15.51% 17.70% 16.67% 12.75%

**VILLAGE OF CLARENDON HILLS, ILLINOIS**

**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**

Last Ten Levy Years

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Levy Year	Fiscal Year	Residential Property	Commercial Property	Industrial Property	Railroad Property
2008	2010	\$ 535,940,453	\$ 28,953,640	\$ 201,780	\$ 166,426
2007	2009	500,232,583	27,564,610	190,540	144,447
2006	2008	452,088,925	26,307,550	178,380	128,291
2005	2007	405,316,028	25,148,790	-	122,545
2004	2006	351,143,608	24,389,000	193,340	132,628
2003	2005	313,055,421	23,053,095	195,290	135,574
2002	2004	269,142,891	21,923,440	195,290	161,550
2001	2003	243,242,761	20,442,900	182,910	153,685
2000	2002	214,195,914	19,420,460	176,730	141,705
1999	2001	201,396,090	17,344,740	171,410	137,953

\*The Village Property Tax Rate includes the Clarendon Hills Public Library.

Property in the Village is reassessed by the Downers Grove Township Assessor on a quadrennial basis. Property is assessed at 33% of actual value.

Refer to the Property Tax Rates - Direct and Overlapping Governments schedule for additional property tax rate information.

[Data Source](#)

Office of the DuPage County Clerk

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Total Taxable Assessed Value	Village Property Tax Rate*	Estimated Actual Taxable Value	Estimated Actual Taxable Value
\$ 565,262,299	0.6398	\$ 1,695,956,493	33.33%
528,132,180	0.6457	1,584,554,995	33.33%
478,703,146	0.6770	1,436,253,063	33.33%
430,587,363	0.7055	1,291,891,278	33.33%
375,858,576	0.7685	1,127,688,497	33.33%
336,439,380	0.8147	1,009,318,140	33.33%
291,423,171	0.8794	874,269,513	33.33%
264,022,256	0.9186	792,066,768	33.33%
233,934,809	0.9712	701,804,427	33.33%
219,050,193	0.9717	657,150,579	33.33%

VILLAGE OF CLARENDON HILLS, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

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Tax Levy Year	2008	2007	2006
Fiscal Year	2010	2009	2008
<b>VILLAGE DIRECT RATES</b>			
Village of Clarendon Hills	0.5366	0.5416	0.5679
Clarendon Hills Public Library	0.1032	0.1041	0.1091
Total Direct Rate	0.6398	0.6457	0.6770
<b>OVERLAPPING RATES</b>			
DuPage County	0.1557	0.1651	0.1713
Dosage County Forest Preserve	0.1206	0.1187	0.1303
Du Page Water Commission	0.0000	0.0000	0.0000
DuPage Airport Authority	0.0160	0.0170	0.0183
Downers Grove Township	0.0254	0.0256	0.0268
Downers Grove Township Road District	0.0379	0.0383	0.0401
Clarendon Hills Park District	0.2950	0.2859	0.3011
Clarendon Blackhawk Mosquito District	0.0037	0.0037	0.0038
Grade School District #86	1.0804	1.0943	1.1418
Grade School District #60	2.1489	2.1925	2.1161
High School District #181	1.8306	1.8836	1.9491
Unit School District #201	3.2942	3.3652	3.5126
Community College #502	0.1858	0.1888	0.1929
Clarendon Hills SSA #2	N/A	0.0941	0.1054
Clarendon Hills SSA #3	0.0375	0.0877	0.1028
Clarendon Hills SSA #4	0.0701	0.0912	0.1063
Clarendon Hills SSA #5	0.0700	0.0939	0.1049
Clarendon Hills SSA #6	0.0703	0.0929	0.1046
Clarendon Hills SSA #7	0.3060	0.3355	0.3416
Clarendon Hills SSA #8	0.0710	0.1000	0.1123
Clarendon Hills SSA #9	0.0700	0.0952	0.1057
Clarendon Hills SSA #10	0.5293	0.5500	0.5500
Clarendon Hills SSA #11	0.0714	0.0983	0.1072
Clarendon Hills SSA #12	0.0730	0.1028	0.1083
Clarendon Hills SSA #13	0.5057	0.5533	0.6139
Clarendon Hills SSA #14	1.4477	0.0000	0.0000

Rates are per \$100 of assessed valuation.

The purpose of this overlapping property tax rates schedule is to present comparative rate data for other governmental bodies that extend rates against the Village's revenue base, so that a sense of "overall" property tax burden on the Village's taxpayers may be determined. However, different overlapping governmental rates may apply for individual parcels, dependent upon each individual parcel location.

Data Source

DuPage County Clerk

2005 2007	2004 2006	2003 2005	2002 2004	2001 2003	2000 2002	1999 2001
0.5918	0.6480	0.6877	0.7518	0.7856	0.8358	0.8372
0.1137	0.1205	0.1270	0.1276	0.1330	0.1354	0.1345
<b>0.7055</b>	<b>0.7685</b>	<b>0.8147</b>	<b>0.8794</b>	<b>0.9186</b>	<b>0.9712</b>	<b>0.9717</b>
0.1797	0.1850	0.1999	0.2154	0.2353	0.2536	0.2683
0.1271	0.1358	0.1419	0.1534	0.1654	0.1742	0.1797
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0198	0.0213	0.0230	0.0248	0.0271	0.0291	0.0306
0.0268	0.0290	0.0306	0.0324	0.0340	0.0352	0.0377
0.0426	0.0434	0.0459	0.0486	0.0510	0.0521	0.0524
0.2900	0.2810	0.1989	0.2056	0.2194	0.2346	0.2374
0.0039	0.0042	0.0044	0.0047	0.0048	0.0054	0.0055
1.1910	1.2310	1.3094	1.3858	1.4250	1.4367	1.4880
2.0696	2.1087	2.1307	1.8300	1.9877	1.6950	1.6976
2.0148	2.3635	2.1781	2.2920	2.0282	2.0491	2.1421
3.6613	3.7866	3.9280	4.1337	4.1182	4.1794	4.2077
0.1874	0.1972	0.2097	0.2179	0.1930	0.1966	0.2006
0.1149	0.1276	0.1458	0.1679	0.1658	0.1911	0.2092
0.1181	0.1298	0.1466	0.1684	0.1740	0.1941	0.2120
0.1182	0.1299	0.1477	0.1709	0.1954	0.2246	0.2580
0.1167	0.1279	0.1469	0.1676	0.1897	0.2198	0.2446
0.1167	0.1281	0.1470	0.1682	0.1939	0.2189	0.2448
0.3671	0.8770	0.9927	1.0207	1.1197	1.1898	1.2586
0.1266	0.1401	0.1623	0.1876	0.2191	0.2167	0.2559
0.1161	0.1282	0.1465	0.1675	0.1928	0.2180	0.2532
0.5500	0.5500	0.5500	0.5405	0.5500	0.5500	0.5126
0.1184	0.1266	0.1474	0.1503	0.1824	0.2180	0.2093
0.1180	0.1325	0.1472	0.1708	0.1981	0.2312	0.2600
0.7050	0.8796	1.0222	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

VILLAGE OF CLARENDON HILLS, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Ten Years Ago

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Assessed Valuation Year	2008			Percentage of Total Village Taxable Assessed Valuation
Taxpayer	Taxable Assessed Value	Rank	Taxable Assessed Value	
Hinsdale Golf Club	\$ 8,568,160	1	1,52%	
National City Bank	2,360,990	2	0.42%	
Churchill Estates	2,279,230	3	0.40%	
Clarendon Arms	1,819,820	4	0.32%	
Albertson's	1,805,800	5	0.32%	
Mayflower Ltd., Partnership	856,050	6	0.15%	
Gekko Management	842,160	7	0.15%	
Walker Hall	722,150	8	0.13%	
Sheffield Management Company	619,430	9	0.11%	
Darwin Asset Management	<u>593,210</u>	10	<u>0.10%</u>	
<b>TOTAL</b>	<b><u>\$ 20,467,000</u></b>		<b><u>3.62%</u></b>	
<b>VILLAGE EQUALIZED ASSESSED VALUE</b>	<b><u>\$ 565,262,299</u></b>			

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2008 Taxable Assessed Value is the most current available.

Data Source

Downers Grove Township Offices

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1998

Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Hinsdale Golf Club	\$ 5,752,280	1	2.84%
Sipal Realty Inc	1,800,020	2	0.89%
Mid America Federal Savings	1,724,560	3	0.85%
Jewel Companies Inc	1,099,530	4	0.54%
Sheffield Management Company	805,940	5	0.40%
Mayflower Ltd., Partnership	618,840	6	0.31%
Harris Bank Trust #L1609	546,230	7	0.27%
Harris Bank Trust #L1989	495,120	8	0.24%
Clarendon Hills Partnership	365,440	9	0.18%
JJEM Investments Company	<u>292,600</u>	10	<u>0.14%</u>
	<u><u>\$ 13,500,560</u></u>		<u><u>6.66%</u></u>
	<u><u>\$ 202,628,221</u></u>		

VILLAGE OF CLARENDON HILLS, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Fiscal Year	Tax Levied	Collected within the Fiscal Year		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2008	2010	\$ 3,134,379	*			*	
2007	2009	2,955,428	\$ 2,953,063	99.92%		\$ 2,953,063	99.92%
2006	2008	2,808,073	2,803,965	99.85%		2,803,965	99.85%
2005	2007	2,634,333	2,632,030	99.91%		2,632,030	99.91%
2004	2006	2,513,366	2,507,233	99.76%		2,507,233	99.76%
2003	2005	2,386,365	2,379,362	99.71%		2,379,362	99.71%
2002	2004	2,257,655	2,255,718	99.91%		2,255,718	99.91%
2001	2003	2,138,316	2,134,227	99.81%	182	2,134,409	99.82%
2000	2002	2,014,647	2,013,795	99.96%		2,013,795	99.96%
1999	2001	1,890,403	1,885,579	99.74%		1,885,579	99.74%
1998	2000	1,800,960	1,799,511	99.92%		1,799,511	99.92%

\* 2008 Tax Levy to be collected in Fiscal Year 2010.

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

Data Source

Office of DuPage County Clerk

## VILLAGE OF CLARENDON HILLS, ILLINOIS

## TAXABLE SALES BY CATEGORY

### Last Ten Calendar Years

Calendar Year	2008	2007	2006	2005	2004
General Merchandise	\$ -	\$ -	\$ -	\$ -	\$ -
Food	244,964	240,693	227,103	229,157	230,942
Drinking and Eating Places	71,546	72,330	58,465	57,760	62,068
Apparel	-	-	-	-	-
Furniture & Household & Radio	33,147	40,242	42,175	47,591	57,887
Lumber, Building Hardware	11,928	11,083	11,286	12,236	13,532
Automobile and Filling Stations	16,574	15,737	14,220	12,877	17,135
Drugs and Miscellaneous Retail	115,898	120,637	117,162	128,797	114,009
Agriculture and All Others	42,418	43,122	40,417	43,351	31,187
Manufacturers	6,203	6,504	7,533	6,466	6,628
<b>TOTAL</b>	<b>\$ 542,678</b>	<b>\$ 550,349</b>	<b>\$ 518,361</b>	<b>\$ 538,235</b>	<b>\$ 533,387</b>

## VILLAGE DIRECT SALES

## TAX RATES

1.00%

1.00%

1.00%

1.00%

1.00%

This schedule reflects the Village's 1% share of the statewide tax on general merchandise and 1% of taxable sales on qualifying food, drugs and medical appliances made at businesses located within the corporate limits of the Village. The above-referenced Sales Tax categories are determined by the State of Illinois.

## Data Source

## Illinois Department of Revenue

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2003	2002	2001	2000	1999
\$ -	\$ -	\$ -	\$ -	\$ -
255,200	255,238	248,428	247,178	236,566
57,135	50,669	45,279	40,893	40,164
-	-	-	-	-
47,410	56,067	50,911	55,188	48,576
16,835	25,144	29,982	30,561	30,417
19,483	16,908	19,797	16,661	22,884
116,787	114,376	129,837	125,322	119,855
30,249	48,302	47,799	50,022	45,930
6,522	5,646	5,853	5,029	6,348
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$ 549,622	\$ 572,351	\$ 577,885	\$ 570,856	\$ 550,740

1.00%      1.00%      1.00%      1.00%      1.00%

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATE SHARED REVENUE

Last Eight Fiscal Years

Fiscal Year	Income Tax	Sales Tax	Local Use Tax	Personal Property Tax	Motor Fuel Tax	Photo Processing	Utility Tax	Infrastructure Maintenance Fees
2009	\$ 693,384	\$ 532,253	\$ 107,388	\$ 19,086	\$ 209,678	\$ -	\$ 780,892	\$ -
2008	700,678	558,857	107,630	20,845	224,068	-	808,837	-
2007	641,397	516,544	97,918	18,277	232,879	-	750,406	-
2006	581,496	520,234	91,697	16,820	226,377	-	828,036	-
2005	515,194	534,728	81,404	13,035	227,446	-	756,964	-
2004	459,918	547,208	74,484	11,437	221,222	-	736,886	-
2003	497,238	565,831	67,107	10,297	221,621	2,204 *	651,168	55,733 **
2002	532,276	583,535	71,600	12,602	209,760	14,406	484,948	35,899

\* Final remittance made by State in May 2002.

\*\* Final remittance in 2003, changed to simplified telecommunication tax reported as utility tax.

Data Sources

Illinois Department of Revenue

Illinois Department of Transportation

VILLAGE OF CLARENDON HILLS, ILLINOIS

OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Governmental Activities					Business-Type Activities		Total Outstanding Debt of Primary Government	Outstanding Debt as a Percentage of Personal Income*	Total Outstanding Debt Per Capita*
	General Obligation Bonds		Alternate Revenue Source Bonds		Certificates of Participation	Installment Notes Payable	Installment Notes Payable			
	General Obligation Bonds	Alternate Revenue Source Bonds	Certificates of Participation	Installment Notes Payable	Installment Notes Payable					
2009	\$ -	\$ 1,075,000	\$ -	\$ 2,940,000	\$ 225,000	\$ 4,240,000	1.34%	\$ 557		
2008	-	1,840,000	-	3,110,000	330,000	5,280,000	1.67%	694		
2007	-	2,590,000	-	3,270,000	425,000	6,285,000	1.99%	826		
2006	-	3,310,000	-	3,430,000	520,000	7,260,000	2.29%	954		
2005	70,000	4,005,000	-	3,600,000	610,000	8,285,000	2.62%	1,089		
2004	236,793	4,670,000	-	855,000	695,000	6,456,793	2.04%	848		
2003	372,897	5,325,000	-	905,000	775,000	7,377,897	2.33%	970		
2002	503,666	5,965,000	-	-	930,000	7,398,666	2.34%	972		
2001	649,430	-	1,985,000	5,675,000	1,005,000	9,314,430	2.94%	1,224		
2000	790,499	-	2,130,000	6,000,000	230,000	9,150,499	5.26%	1,308		

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

\* Refer to the schedule of Demographic and Economic Information for personal income and population data.

Data Sources

Village Records

U.S. Department of Commerce, Bureau of Census. 1990 and 2000 Census.

VILLAGE OF CLARENDON HILLS, ILLINOIS

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

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Fiscal Year	General Obligation Bonds and Debt Certificates			Less: Amounts Available In Debt Service Fund	Total	Percentage of Estimated General Bonded Debt		
	General Bonds	Less: Amounts Available In Debt Service Fund	Actual Taxable Value of Property*			Outstanding Per Capita	Population	
2009	\$ 4,015,000	\$ 166,222	\$ 3,848,778		0.23%	\$ 505.75	7,610	
2008	4,950,000	157,659	4,792,341		0.30%	629.74	7,610	
2007	5,860,000	135,818	5,724,182		0.40%	752.19	7,610	
2006	6,740,000	116,509	6,623,491		0.51%	870.37	7,610	
2005	7,675,000	98,560	7,576,440		0.67%	995.59	7,610	
2004	5,761,794	95,576	5,666,218		0.56%	744.58	7,610	
2003	6,602,898	48,832	6,554,066		0.75%	861.24	7,610	
2002	6,468,666	60,494	6,408,172		0.81%	842.07	7,610	
2001	649,430	47,567	601,863		0.09%	79.09	7,610	
2000	790,499	44,524	745,975		0.11%	106.66	6,994	

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

\* Refer to the schedule of Assessed Value and Actual Value of Taxable Property for property value data.

Data Sources

Village Records

U.S. Department of Commerce, Bureau of Census. 1990 and 2000 Census.

VILLAGE OF CLARENDON HILLS, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL BONDED DEBT

April 30, 2009

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Governmental Unit	Gross Outstanding Debt	Percentage Applicable to Village*	Amount Applicable to Village
<b>DIRECT</b>			
Village of Clarendon Hills	<u>\$ 4,015,000</u>	100.00%	<u>\$ 4,015,000</u>
<b>OVERLAPPING</b>			
DuPage County	219,405,000	1.32%	2,896,146
DuPage County Forest Preserve District	239,992,530	1.32%	3,167,901
DuPage Water Commission	24,310,000	1.37%	333,047
Clarendon Hills Park District	2,392,400	100.00%	2,392,400
Indian Prairie Library	2,170,000	0.81%	17,577
Clarendon Hills Special Service Area #7	150,000	100.00%	150,000
School District No. 60	21,725,000	6.53%	1,418,643
School District No. 181	81,525,000	17.50%	14,266,875
High School District No. 86	12,000,000	8.46%	1,015,200
Unit School District No. 201	6,900,000	7.07%	487,830
Community College District No. 502	<u>161,980,000</u>	1.20%	<u>1,943,760</u>
Total Overlapping Debt	<u>772,549,930</u>		<u>28,089,379</u>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>	<b><u>\$ 776,564,930</u></b>		<b><u>\$ 32,104,379</u></b>
2008 EQUALIZED ASSESSED VALUATION	<u>\$ 565,262,299</u>		

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Village. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Village. This process recognizes that, when considering the Village's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

\* The percentage of overlapping General Obligation debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the Village's boundaries and dividing it by each unit's total taxable assessed value.

Data Source

DuPage County Clerk

VILLAGE OF CLARENDON HILLS, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

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	2009	2008	2007	2006
Legal Debt Limit	\$ 48,753,873	\$ 45,551,401	\$ 41,288,146	\$ 37,138,160
Total Net Debt Applicable to Limit	<u>4,015,000</u>	<u>4,950,000</u>	<u>5,860,000</u>	<u>6,740,000</u>
Legal Debt Margin	<u>\$ 44,738,873</u>	<u>\$ 40,601,401</u>	<u>\$ 35,428,146</u>	<u>\$ 30,398,160</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	8.24%	10.87%	14.19%	18.15%

Legal Debt Margin Calculation for Fiscal 2009

Assessed Value	\$ 565,262,299
Legal Debt Margin	<u>8.625%</u>
Debt Limit	48,753,873
Debt Applicable to Limit	
General Obligation Bonds	1,075,000
General Obligation Debt Certificates	<u>2,940,000</u>
LEGAL DEBT MARGIN	<u>\$ 44,738,873</u>

Data Source

Audited Financial Statements

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2005	2004	2003	2002	2001	2000
\$ 32,417,802	\$ 29,017,897	\$ 25,135,248	\$ 22,771,920	\$ 20,176,877	\$ 18,893,079
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
7,675,000	5,761,794	6,602,898	6,468,666	8,309,430	8,920,499
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$ 24,742,802	\$ 23,256,103	\$ 18,532,350	\$ 16,303,254	\$ 11,867,447	\$ 9,972,580

23.68%            19.86%            26.27%            28.41%            41.18%            47.22%

VILLAGE OF CLARENDON HILLS, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

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Fiscal Year	Population (1)	Estimated		Per Capita Personal Income (2)	Unemployment Rates (3)		
		Total Personal Income of Population (2)	Per Capita Personal Income (2)		Village of Clarendon Hills	DuPage County	State of Illinois
2009	7,610	\$ 316,492,290	\$ 41,589	1.7%	9.0%	9.9%	
2008	7,610	316,492,290	41,589	1.3%	5.2%	6.2%	
2007	7,610	316,492,290	41,589	1.1%	4.6%	4.6%	
2006	7,610	316,492,290	41,589	1.5%	4.0%	5.1%	
2005	7,610	316,492,290	41,589	1.6%	4.7%	5.7%	
2004	7,610	316,492,290	41,589	1.8%	4.9%	6.0%	
2003	7,610	316,492,290	41,589	1.8%	5.2%	6.3%	
2002	7,610	316,492,290	41,589	1.3%	5.1%	6.3%	
2001	7,610	316,492,290	41,589	1.0%	3.8%	4.9%	
2000	6,994	174,038,696	24,884	unavailable	2.6%	4.3%	

Data Sources

- (1) U.S. Department of Commerce, Bureau of Census. 2001-2008 is based on actual census. 2000 data is based on 1990 Census
- (2) The U.S. Department of Commerce, Bureau of Census defines personal income as a measure of income received from all sources by residents of the Village during a calendar year.
- (3) Illinois Department of Employment Security

VILLAGE OF CLARENDON HILLS, ILLINOIS

PRINCIPAL EMPLOYERS

Current Fiscal Year and Nine Years Ago

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Employer	Number of Employees (1)	Rank	2009	% of Total Village Population 7,610
Jewel Food Store	144	1	1.89%	
Hinsdale Golf Club	140	2	1.84%	
Village of Clarendon Hills	93	3	1.22%	
Osco Drug	50	4	0.66%	
Country House Restaurant	50	5	0.66%	
Scapa Italian Kitchen	34	6	0.45%	
Federal Trading LLC	31	7	0.41%	
Maijean Restaurant	25	8	0.33%	
Tower Travel Management Corp	20	9	0.26%	
Village Veterinary Practice	<u>16</u>	10	<u>0.21%</u>	
	<u><u>603</u></u>		<u><u>7.93%</u></u>	

The earliest information available is for 2000, nine years ago.

Data Sources

- (1) Clarendon Hills Business License Applications
- (2) 2000 Illinois Manufacturers Directory, 2000 Illinois Services Directory and a selective telephone survey.

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2000

Employer	Number of Employees(2)	Rank	% of Total Village Population
Mid-America Bank	200	1	2.86%
Village of Clarendon Hills	81	2	1.16%
Glass America Inc	32	3	0.46%
Chicago Clock Company	25	4	0.36%
Old Kent Bank	25	5	0.36%
Hall-Erickson, Inc	24	6	0.34%
IMR Research Inc	20	7	0.29%
Racker & Associates	20	8	0.29%
Halladay Travel Service Inc.	13	9	0.19%
Automated Forms	<u>12</u>	10	<u>0.17%</u>
	<u><u>452</u></u>		<u><u>6.48%</u></u>

VILLAGE OF CLARENDON HILLS, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

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Function/Program	2009	2008	2007	2006
<b>GENERAL GOVERNMENT</b>				
Management Services	3.00	3.00	3.50	2.50
Finance	4.25	4.00	3.50	4.00
Community Development	2.60	3.25	3.25	2.50
<b>PUBLIC SAFETY</b>				
Police				
Officers	15.00	15.00	15.00	15.00
Civilians	2.43	2.43	2.43	2.43
Fire				
Firefighters and Officers	1.50	2.00	2.00	2.00
Paid on Call	unavailable	unavailable	unavailable	unavailable
PUBLIC WORKS	9.80	9.00	9.00	9.00

Data Source

Village budget office

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2005	2004	2003	2002	2001	2000
2.50	2.50	2.50	3.00	3.00	3.00
4.00	4.00	4.00	4.00	3.00	3.00
2.50	2.50	2.50	2.50	2.50	2.50
15.00	15.00	15.00	15.00	15.00	15.00
2.57	2.57	2.57	2.57	2.57	2.57
1.00	1.00	1.00	1.00	1.00	1.00
unavailable	unavailable	unavailable	unavailable	unavailable	unavailable
9.00	9.00	9.00	9.00	9.00	8.00

VILLAGE OF CLARENDON HILLS, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2009	2008	2007	2006
<b>GENERAL GOVERNMENT</b>				
Community Development				
Building Permits Issued	216	273	301	318
<b>PUBLIC SAFETY*</b>				
Police (per calendar year)				
Parking Violations	1,885	2,083	1,895	
Ordinance Violations	938	1,124	832	
Traffic Violations	2,701	3,036	3,070	
Criminal Matters	663	392	651	
Traffic Accidents	223	163	214	
Service Related Matters	5,905	3,803	6,306	
Fire (per calendar year)				
Ambulance Calls	428	463	431	
Fire Inspection Violations	155	133	172	
<b>PUBLIC WORKS</b>				
Miles of Streets	25.3	25.3	24.4	24.1
Number of Street Lights	108	108	108	108
Number of Traffic Signals	3	3	3	2
<b>WATER</b>				
Number of Customers	2,806	2,808	2,806	2,780
Miles of Water Mains	29.73	29.73	29.73	29.50
Total Water Pumped Annually - Gallons	247,588,560	266,883,000	257,391,500	285,600,000
Average Daily Consumption - Gallons	678,325	729,189	705,182	782,465

\* Information for Public Safety is from the last calendar year.

Data Source

Various Village departments

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2005	2004	2003	2002	2001	2000
328	319	346	309	273	364
2,040	2,226	2,226	2,363	2,850	unavailable
981	959	967	982	786	unavailable
2,749	3,208	4,273	4,363	3,623	unavailable
621	629	703	672	481	unavailable
202	215	205	218	214	unavailable
6,072	5,586	7,768	6,656	6,053	unavailable
465	417	399	387	299	331
212	252	205	125	147	318
24.1	24.1	24.1	24.1	24.1	24.1
108	108	108	108	108	108
2	2	2	2	2	2
2,773	2,752	2,733	2,730	2,727	2,727
29.40	29.10	28.93	28.97	29.20	29.20
287,458,000	279,863,000	283,773,000	261,489,000	246,044,625	252,680,000
787,556	764,653	777,460	716,408	674,088	692,274

VILLAGE OF CLARENDON HILLS, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

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Function/Program	2009	2008	2007	2006
<b>GENERAL GOVERNMENT</b>				
Buildings	2	2	2	2
Vehicles	2	3	2	1
<b>PUBLIC SAFETY</b>				
Police				
Stations	1	1	1	1
Vehicles	8	9	8	9
Fire				
Fire Stations	1	1	1	1
Storage Buildings	1	1	1	1
Fire/Rescue Vehicles	3	3	3	3
Ambulances	1	1	1	1
Other Vehicles	3	3	3	3
<b>PUBLIC WORKS</b>				
Buildings	1	1	1	1
Trucks and Automobiles	10	10	8	7
Other Vehicles	8	8	7	6

Data Source

Village Records

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2005	2004	2003	2002	2001	2000
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
9	9	9	9	8	6
1	1	1	1	1	1
1	1	1	1	1	1
3	3	3	3	4	4
1	1	1	1	1	1
3	3	3	3	3	3
1	1	1	1	1	1
7	6	6	6	5	5
6	6	6	6	6	6

VILLAGE OF CLARENDON HILLS, ILLINOIS

BUILDING PERMITS BY TYPE

Last Ten Fiscal Years

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Fiscal Year	Single Family		Multi-Family		All Construction		
	Number of Permits	Value	Number of Permits	Value	All Other Value	Total Value	
2009	9	\$ 5,681,000	1	\$ 7,000	\$ 4,593,385	\$ 10,281,385	
2008	23	11,795,500	2	80,000	4,144,446	16,019,946	
2007	28	14,714,000	2	80,000	4,876,279	19,670,279	
2006	60	27,056,690	30	616,946	7,869,490	35,543,126	
2005	45	24,005,000	17	256,000	8,358,537	32,619,537	
2004	49	19,274,679	1	-	5,575,443	24,850,122	
2003	46	19,660,000	49	5,570,000	13,406,884	38,636,884	
2002	50	17,674,220	7	1,240,000	3,140,622	22,054,842	
2001	46	15,700,820	6	6,051,150	4,468,114	26,220,084	
2000	54	16,662,000	41	4,800,000	3,943,436	25,405,436	

Data Source

Village Records