

VILLAGE OF CAROL STREAM, ILLINOIS

COMPREHENSIVE  
ANNUAL FINANCIAL REPORT

For the Year Ended  
April 30, 2000

Prepared by Finance Department

Stan W. Helgerson  
Finance Director

Jon D. Batek  
Assistant Finance Director

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VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2000

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LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Ross Ferraro, Mayor

Thomas Vinson, Trustee

Thomas Shanahan, Trustee

Michael DeLonay, Trustee

Meldon Stubbs, Trustee

Pamela Fenner, Trustee

Linda Pugh, Trustee

Janice Koester, Clerk

ADMINISTRATIVE

Gregory J. Bielawski, Village Manager

FINANCE DEPARTMENT

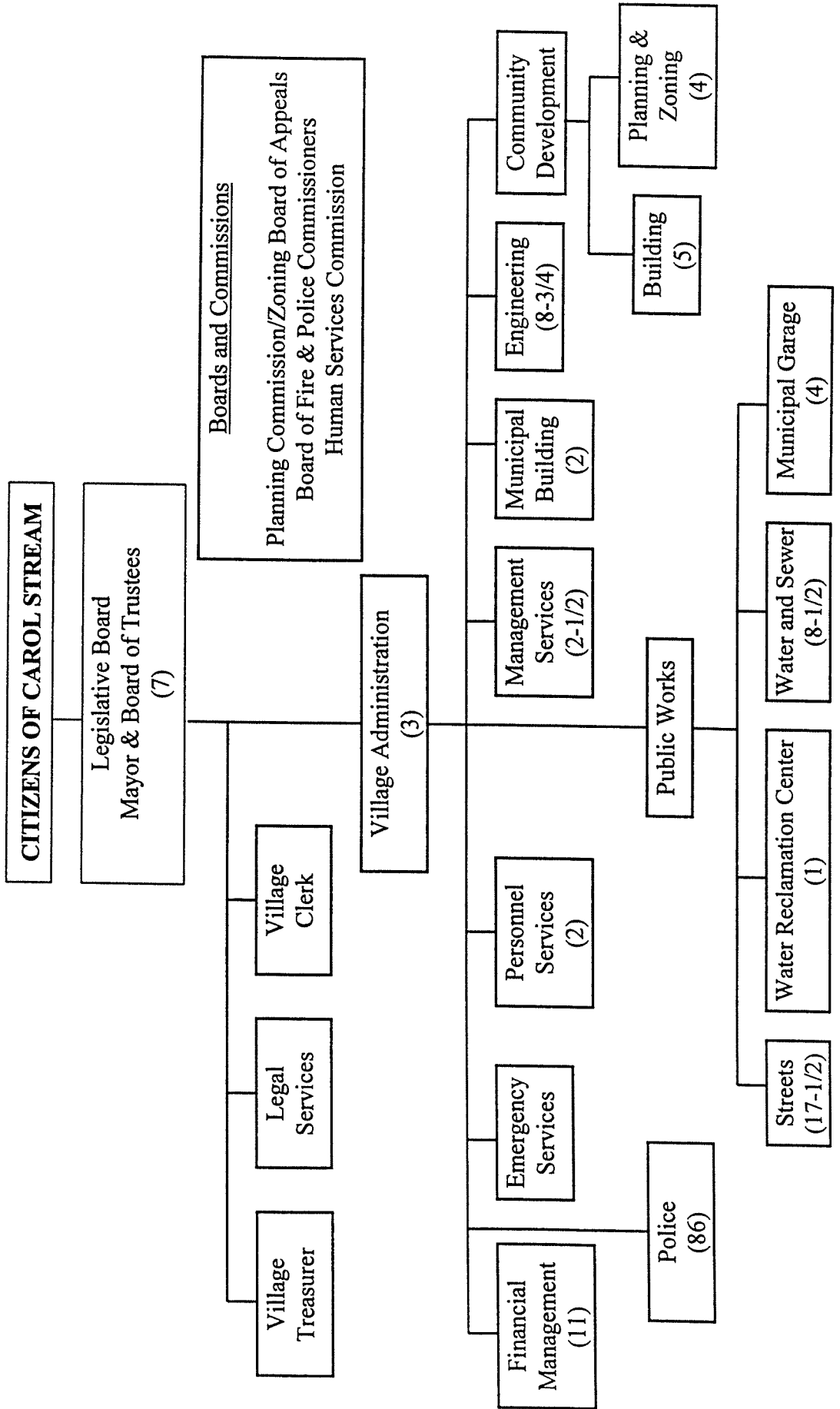
Stan W. Helgerson, Finance Director

Jon D. Batek, Assistant Finance Director

# Village of Carol Stream

## ORGANIZATION CHART

May 1, 2000





# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Carol Stream,  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
April 30, 1999

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.



*Cary Bruecker*  
President  
*Jeffrey L. Esser*  
Executive Director



# Village of Carol Stream

500 N. GARY AVENUE • CAROL STREAM, ILLINOIS 60188-1899 • (630) 665-7050 • FAX (630) 665-1064  
ROSS FERRARO, MAYOR • JANICE KOESTER, CLERK • GREGORY J. BIELAWSKI, MANAGER

September 18, 2000

The Honorable Mayor Ferraro  
Members of the Village Board  
Citizens of the Village of Carol Stream:

The Comprehensive Annual Financial Report of the Village of Carol Stream (Village) for the year ended April 30, 2000, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the Village issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of my knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds and account groups of the Village. All disclosures necessary to enable the reader to gain an understanding of the Village's activities have been included.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial and statistical. The introductory section, which is unaudited, includes this letter of transmittal, an organizational chart and a list of the Village's principal elected and appointed officials. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the independent auditor's report on these financial statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis.

The financial reporting entity (the Village) includes all the funds and account groups of the primary government (i.e., the Village of Carol Stream), as well as its component units. Component units are legally separate entities for which the primary government is financially accountable. The Village provides a full range of services including police protection, sanitation services, the construction and maintenance of highways, streets and infrastructure and cultural events.

## Governmental Structure, Local Economic Condition and Outlook

The Village of Carol Stream, a home rule community as defined by the Illinois Constitution, was incorporated in 1959 and is located approximately 35 miles west of the City of Chicago in DuPage County. The Village currently has a land area of 10.0 square miles and a population of 37,982. The Village also has the power by state statute to extend its corporate limits by annexation, which is done periodically when deemed appropriate by the Village Board. As in past years, the Village continued its long-standing practice of not levying a property tax (property tax received pertains to the Village's share of local road and bridge funds from townships' government levies, only).

The Village operates under the Board/Administrator form of government. Policy making and legislative authority are vested in the Village Board, which consists of a Mayor and a six-member Board of Trustees. The Village Board is responsible, among other things, for passing ordinances, adopting the budget, appointing committees and hiring the Village's manager and attorney. The Village's manager is responsible for carrying out the policies and ordinances of the Village Board, for overseeing the day-to-day operations of the Village, and for appointing the heads of the Village's departments. The Board is elected on a non-partisan basis. Board members are elected to four-year staggered terms with three Board members elected every two years. The Mayor is elected to a four-year term. The Mayor and Village Trustees are elected at large.

The Village currently enjoys a favorable economic environment and local indicators point to continued stability. The region has a varied light manufacturing and industrial base which adds to the relative stability of the unemployment rate. Major industries with headquarters or divisions located within the Village's boundaries include several printing companies, metal fabrication companies, container companies, warehousing and distribution facilities and the U.S. Postal Service (Regional facility).

### Major Initiatives

*For the Year.* The Village staff, following specific directives of the Village Board and the Village Manager, has been involved in a variety of projects throughout the year; projects which reflect the Village's commitment to ensuring that its citizens are able to live and work in an enviable environment. The most significant of these projects are discussed more thoroughly below:

Conducted a year of community activities to celebrate the Village's 40 year anniversary of incorporation. The theme of the year long celebration was "40 Years of Success."

There were no mission or non-mission critical failures due to computer problems at the turn of the century.

Closed out the successful Carol Point Tax Increment Financing District making \$2.4 million available to the local taxing districts on a one-time basis and \$36 million of new valuation for future years.

Managed the largest building activity year as measured by construction value - \$125,626,001 (calendar 1999).

Awarded state and federal grants totaling \$1.5 million.

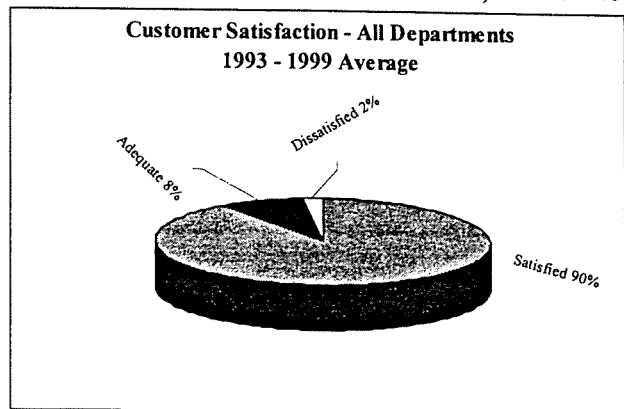
Developed a neighborhood speed management program.

Prepared for the dicennial census.

*For the Future.* The year 2000 will be the last year of a 10 year aggressive reconstruction and rehabilitation program for the oldest Village streets and utility lines. A major effort to improve the appearance of property along major vehicular routes will be undertaken. Business growth and expansion are expected to continue. Expansions to the Water Reclamation Center and Public Works Center will be completed. Restoration of Village owned retention ponds will progress as will installation of automated water meter reading devices. Planning will begin to meet national pollutant discharge system and federal clean water act requirements for stormwater management.

*Departmental Focus – Administration / Customer Service.* In 1992, the Village began a process termed Visioning whereby groups of Village employees led by members of the executive team examined closely Village operations, services and products. The members of the visioning team were asked by the Village Manager to develop a list of recommendations to emphasize higher performance and customer service. The team identified the following six essential tasks which when completed, would lay the foundation for integrating customer service excellence into the organization's culture; (1) Identifying Customer Groups and Program Services, (2) Identifying and Selecting Performance Measures, (3) Developing Survey Instruments, (4) Surveying Customers, (5) Collecting and Analyzing Survey Data and (6) Making Changes and Service Enhancements.

The visioning team identified 17 different customers groups. As part of this task, the team also identified 44 separate services provided by the Village. Soon thereafter, the team began to identify key service measures and program services that would assist them in developing actual survey instruments. The measures identified by the team were availability, helpfulness (of initial and follow up contacts), promptness, professionalism and quality of service. They were included in the formal survey instruments. The team brainstormed on how to best obtain feedback from the organization's customers, and ultimately created formal survey cards tailored to each department to obtain feedback on both service elements (e.g. promptness) and individual department programs (e.g. snowplowing) which were dropped off at residents homes, mailed to residents or handed the to walk up customers at service windows. Other survey instruments were developed as well, such as the front of fax transmission sheets. In October of 1992, the Village began to extensively survey its customers. Since that time, the Village has received almost 4,000 survey cards providing the Village staff service ratings and written data directly from the customer. During that seven-year period, the Village customers have registered their overall satisfaction with Village



services by rating program services at 90% or better each year. In 1995 the Village's customer service program was featured in a government services television network "Leadership Spotlight" segment.

While the Village worked diligently to collect, analyze and review the numerical survey data submitted, some of the more direct feedback has come from written comments. The combined feedback from the various survey instruments helped the executive team and their staffs initiate many changes and enhancements to Village program and services. The following is a short list of the more significant changes and enhancements to Village services:

- ◆ **Extended Customer Service Hours**
- ◆ **Revised Building Permit Packets**
- ◆ **Establishment of a Neighborhood Speed Watch Initiative**
- ◆ **Community Based Industrial Retention Program**
- ◆ **Water Billing Enhancements/Water Service Shut-Off Procedure Changes**
- ◆ **Enlisting Banks & Currency Exchanges as Vehicle License Locations**
- ◆ **Creation of a Community and Problem Oriented Policing Unit**
- ◆ **Development of a Village Web page and 24-Hour Information Line**
- ◆ **Automated Utility Bill Payment Option – "Stream-Line Pay"**

The Village's commitment to continuous improvement and customer satisfaction has helped instill and reinforce an overall organization-wide focus on high performance. This focus on the customer continues today as the Village workforce strives to maintain its commitment to service excellence.

### Financial Information

Management of the Village is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Village are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the Village is also responsible for providing an adequate internal control structure to ensure and document compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation by management.

In addition, the Village maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Village Board. Activities of the general fund, special revenue funds and the debt service fund are included in the annual appropriated budget. The level of budgetary control (i.e., the level

at which expenditures cannot legally exceed the appropriated amount) is the departmental level within each fund. The Village also maintains an encumbrance accounting system as one method of maintaining budgetary control. Encumbered amounts lapse at year end. However, outstanding encumbrances generally are reappropriated as part of the following year's budget.

As demonstrated by the statements and schedules included in the financial section of this report, the Village continues to meet its responsibility for sound financial management.

*General Government Functions and General Fund Balance.* The following schedule presents a summary of general fund, special revenue funds, and debt service fund revenues for the years ended April 30, 2000 and 1999.

Revenues	2000 Amount	Percent of Total	1999 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Taxes	\$16,782,671	70.8%	\$14,215,660	\$2,567,011	18.1%
Licenses and Permits	1,393,245	5.9%	1,463,810	(70,565)	(4.8%)
Intergovernmental	1,390,055	5.9%	1,196,268	193,787	16.2%
Charges for Services	1,959,417	8.3%	1,617,125	342,292	21.2%
Fines and Forfeits	553,822	2.3%	490,583	63,239	12.9%
Investment Income	1,201,093	5.0%	1,287,716	(86,623)	(6.7%)
Miscellaneous	420,957	1.8%	187,868	233,089	124.1%
Total	\$23,701,260	100.00%	\$20,459,030	\$3,242,230	

The largest dollar increase in revenues came from taxes. Tax revenues include road and bridge property taxes received from the various townships' levies, incremental tax revenues collected from the Carol Point and Geneva Crossing TIF Districts, local utility, hotel and real estate transfer taxes, and the Village's share of state sales and income taxes. Sales tax and state income taxes, both state shared revenues, showed increases of 17.5% (\$847,915) and 6.5% (\$175,417) respectively. These substantial increases are attributable in part to the success of retail development in the Geneva Crossing area and the continued strength in the state and local economic condition. Incremental tax revenues from the Carol Point and Geneva Crossing TIF Districts increased by \$709,258 or 31.0% when compared to fiscal year 1999. This significant increase reflects the continued strength and growth of these redevelopment areas. Utility tax revenues showed an increase of 16.1% (\$512,724). Real estate transfer taxes increased by 40.3% (\$283,228) which is primarily attributable to the sale of a number of large industrial properties during the current fiscal year.

Revenues in the licenses and permits category declined by 4.8% (\$70,565) following record building permit activity in the prior fiscal year.

Intergovernmental revenues include the Village's allocation of motor fuel taxes distributed by the Illinois Department of Transportation (IDOT) and various federal, state and local grant programs. Motor fuel tax revenue allocations increased by 16.9% (\$156,009) when compared to fiscal year 1999. Additionally, the use of federal and state grant program assistance increased by 13.9% (\$37,778) over the prior fiscal year. New projects undertaken during the year which were partially

or wholly funded through grant revenues include rehabilitation of the Village's historic farmhouse and a digital fingerprinting and mug shot system in the Police Department. The Village will continue to take advantage of these programs as they become available.

Increases in the charges for services category are primarily the result of a one time payment received from the Northern DuPage Cable Television Agency (NORDCAT) which represents the Village's share of a contract settlement with the cable provider over the creation of an institutional network.

The increase in fines and forfeits is primarily due to a 17.0% (\$66,576) increase in revenues distributed by the Clerk of the Circuit Court of DuPage County.

Fiscal year 2000 saw an increase in general interest rate levels (The average 90 day Treasury bill yield rose to 5.15% for fiscal year 2000 when compared to the 1999 average yield of 4.65%). Despite the increase in interest rates, total investment income declined by 6.7% (\$86,623). This decline is the result of a reduced level of funds available for investment. The defeasance of the Carol Point TIF district resulted in a \$4,392,825 payment to the Village's escrow agent as well as an excess tax distribution to DuPage county totaling \$2,372,958. These payments were the primary contributor in the reduction of funds available for investment and hence, the reduction of investment income when compared to fiscal year 1999.

The increase of \$233,089 in miscellaneous revenue is the result of closing residual balances associated with the Carol Point TIF and SSA#1 construction funds which were closed to the General Fund in FY97. These balances represented previously unrecognized interest earnings realized during the lives of these projects.

The following schedule presents a summary of general fund, special revenue fund and debt service fund expenditures for the years ended April 30, 2000 and 1999.

Expenditures	2000 Amount	Percent of Total	1999 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Current					
General Government	\$4,506,549	18.8%	\$4,287,370	\$219,179	5.1%
Public Safety	6,194,449	25.8%	5,845,017	349,432	6.0%
Highways and Streets	5,951,214	24.8%	6,141,637	(190,423)	(3.1%)
Debt Service					
Principal	60,000	0.3%	450,000	(390,000)	(86.7%)
Interest and Fiscal Charges	503,794	2.1%	605,601	(101,807)	(16.8%)
Payment to Escrow Agent	4,392,825	18.3%	0	4,392,825	100.0%
Intergovernmental	2,372,958	9.9%	0	2,372,958	100.0%
<b>Total</b>	<b>\$23,981,789</b>	<b>100.00%</b>	<b>\$17,329,625</b>	<b>\$6,652,164</b>	

General government expenditures increased by 5.1% over fiscal 1999 expenditures. The bulk of these increases were realized in the salaries and wages and contractual services categories.

The increase in public safety expenditures was driven in part by a 46.1% increase in capital expenditures, the most significant of which was the addition of the "live-scan" digital fingerprinting and mug-shot system. This system was funded through a grant awarded by the Illinois State Police.

The decrease in highways and streets expenditures of 3.1% over the prior fiscal year is primarily attributable to decreases in construction spending in the Motor Fuel Tax Fund and the General Fund.

*General Fund Balance.* At the close of fiscal year 2000, the General Fund Balance increased by 17.6% or \$3,449,927.

*Enterprise Operations.* The Village's enterprise operations consist of a combined water distribution and water reclamation center operation which are included in the Water and Sewer Fund. Total operating revenues showed a marginal increase from the previous fiscal year (0.42%). While revenues remained flat, operating expenses increased by 6.1% reflecting additional contract and sludge disposal costs associated with the operation of the wastewater treatment plant. Non-operating revenues, specifically investment income, declined by 44.5% from the prior year. This was the main factor contributing to the overall fund net loss for the year of \$485,830.

Effective April 30, 1999, the Village implemented the provisions of GASB Statement No. 31 which essentially changed the required reporting of investments from a cost or amortized cost basis to a market value basis. The Water and Sewer Fund owns a portfolio of U.S. Treasury Strips which were purchased in fiscal year 1997 for the purpose of paying the principal and interest payments on a loan received from the IEPA for the construction of the wastewater treatment plant. Due to the general increase in interest rates during the year, the market value of this portfolio increased only marginally from the prior year balance. As a result, the amount of interest income recognized for financial reporting purposes was far below that of the previous year. While interest revenue showed an adverse effect on the 2000 financial statements, the Village has eliminated interest rate risk (the risk that changes in interest rates will adversely affect the market value of securities) by structuring its portfolio to match the scheduled loan principal and interest payments thereby eliminating the need to sell investments on the open market.

*Pension Trust Fund Operations.* Net assets of the Police Pension Fund increased by 6.3% (\$798,996) during fiscal year 2000. This level of growth has slowed from the 7.8% increase in plan net assets which was reported for fiscal year 1999. The principal reason for this decline in growth can be attributed to returns associated with the Fund's debt holdings.

*Debt Administration.* At April 30, 2000, the Village did not have any general obligation debt. Tax Increment Financing (TIF) bonds associated with the Geneva Crossing redevelopment project had an outstanding principal balance of \$4,630,000 at April 30, 2000. This debt is not a general obligation of the Village and is secured solely by incremental tax revenues generated by the district. On July 27, 1999, the Village deposited cash on hand of \$4,392,825 into an irrevocable escrow, to advance refund, through an in-substance defeasance, \$4,415,000 of the Carol Point TIF refunding bonds. An additional \$2,372,958 was paid to DuPage County for re-distribution to the various taxing jurisdictions within the TIF upon its dissolution.



*Cash Management Policies and Practices.* Cash temporarily idle during the year was invested in obligations of the U.S. Treasury, obligations of Federal Agencies and the State Treasurer's investment pool. The maturities of the investments generally range from 6 months to 2 years, with the average maturity being 7 months. The Village earned investment income of \$1,734,792 and the Pension Trust Fund earned investment income of \$594,990 (net of investment expenses) on all investments for the year ended April 30, 2000.

The Village's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, all deposits on hand at April 30, 2000 were either insured by federal depository insurance or collateralized. The Governmental Accounting Standards Board (GASB) also requires local governments to categorize its investments to give an indication of the level of custodial credit risk assumed by the entity at year end. As of April 30, 2000, all investments held by the Village were assigned to Category 1, the highest ranking possible, which is defined as investments which are insured or registered or held by the Government or its agent in the Government's name.

*Risk Management.* The Village continues to participate in two public entity risk pools to protect against casualty and health risk losses. The Intergovernmental Personnel Benefit Cooperative (IPBC) insures health, accident and life claims and the Intergovernmental Risk Management Agency (IRMA) insures first party property losses, third party liability claims, worker's compensation claims and Public Official Liability claims. In addition, various control techniques, including employee accident prevention training, have been implemented during the year to minimize accident-related losses.

#### Other Information

*Independent Audit.* State statutes require an annual audit by independent certified public accountants. The firm of Sikich Gardner and Company, LLP was selected by the Village Board. Generally accepted auditing standards were applied by the auditors in conducting the engagement. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

*Awards.* The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Comprehensive Annual Financial Report for the year ended April 30, 1999. This was the thirteenth consecutive year that the Village has received this award. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. This report satisfied both generally accepted accounting principles and applicable legal requirements.

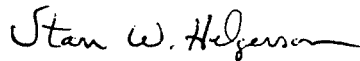
A Certificate of Achievement is valid for a period of one year only. I believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's

requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the Village also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget dated May 1, 1999. This was the eleventh such award received by the Village. In order to qualify for the Distinguished Budget Presentation Award, the Village's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

*Acknowledgments.* The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation to all members of this department who assisted and contributed to the preparation of this report. Due credit also should be given to the Mayor, Board of Trustees and Village Manager for their interest and support in planning and conducting the operations of the Village in a responsible and progressive manner.

Respectfully submitted,



Stan W. Helgerson  
Finance Director



## INDEPENDENT AUDITOR' S REPORT

The Honorable Mayor  
Members of the Board of Trustees  
Village of Carol Stream, Illinois

We have audited the accompanying general purpose financial statements and the combining, individual fund and account group financial statements of the Village of Carol Stream, Illinois, as of and for the year ended April 30, 2000, as listed in the accompanying table of contents. These financial statements are the responsibility of the Village of Carol Stream, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Carol Stream, Illinois, as of April 30, 2000, and the results of its operations and cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Village of Carol Stream, Illinois, as of April 30, 2000, and the results of operations of such funds and cash flows of individual proprietary funds for the year then ended. Selected prior period individual fund financial information is presented for comparative purposes only. Such information is not intended to represent a complete presentation of financial position and results of operations for all individual funds of the Village in accordance with generally accepted accounting principles.

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

The required supplementary information listed in the table of contents is not a required part of the general purpose financial statements but is 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.

The introductory and statistical information listed in the table of contents was not audited by us and, accordingly, we do not express an opinion thereon.

Aurora, Illinois  
July 27, 2000

A handwritten signature in black ink, appearing to read "David E. Anderson" followed by a date "5/6/2000". The signature is written in a cursive, flowing style.

VILLAGE OF CAROL STREAM, ILLINOIS

ALL FUND TYPES AND ACCOUNT GROUPS

COMBINED BALANCE SHEET

April 30, 2000

(with comparative totals for 1999)

	Governmental Fund Types		
	General	Special Revenue	Debt Service
ASSETS AND OTHER DEBITS			
ASSETS			
Cash and Investments	\$ 21,089,784	\$ 2,125,937	\$ -
Restricted Cash and Investments	1,224,005	500,697	-
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	207,820	267,773	-
Other Taxes	2,720,580	99,122	-
Accounts	-	-	-
Accrued Interest	-	-	-
Other	48,812	-	-
Prepaid Items/Expenses	114,000	51,972	-
Inventories	1,790	-	-
Due from Other Funds	550,781	95,757	-
Due from Other Governments	139,992	-	-
Deposits - Equipment	-	-	-
Fixed Assets - (Net, Where Applicable, of Accumulated Depreciation)	-	-	-
Water Purchase Rights - (Net)	-	-	-
OTHER DEBITS			
Amount Available for Debt Service	-	-	-
Amount to be Provided for Retirement of General Long-Term Debt	-	-	-
Amount to be Provided for Retirement of Tax Increment Financing Debt	-	-	-
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 26,097,564</b>	<b>\$ 3,141,258</b>	<b>\$ -</b>

Proprietary Fund Types		Fiduciary	Account Groups		Totals	
Enterprise	Internal Service	Fund Type Trust and Agency	General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
					2000	1999
\$ 15,281,144	\$ 207,633	\$ 13,332,407	\$ -	\$ -	\$ 52,036,905	\$ 48,646,144
773,261	-	-	-	-	2,497,963	6,325,291
-	-	-	-	-	475,593	3,209,814
-	-	-	-	-	2,819,702	2,488,375
873,346	515,024	-	-	-	1,388,370	852,250
-	-	106,605	-	-	106,605	216,941
-	-	-	-	-	48,812	38,585
77,443	352,689	-	-	-	596,104	397,623
-	113,963	-	-	-	115,753	111,262
27,626	3,370	288	-	-	677,822	278,332
-	-	-	-	-	139,992	129,901
751	-	-	-	-	751	624
42,003,061	638,319	-	13,485,185	-	56,126,565	56,722,135
1,452,357	-	-	-	-	1,452,357	1,512,872
-	-	-	-	500,697	500,697	4,874,287
-	-	-	-	501,531	501,531	448,138
-	-	-	-	4,129,303	4,129,303	4,230,713
\$ 60,488,989	\$ 1,830,998	\$ 13,439,300	\$ 13,485,185	\$ 5,131,531	\$ 123,614,825	\$ 130,483,287

(This statement is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

ALL FUND TYPES AND ACCOUNT GROUPS

COMBINED BALANCE SHEET (Continued)

April 30, 2000  
(with comparative totals for 1999)

	Governmental Fund Types		
	General	Special Revenue	Debt Service
LIABILITIES, EQUITY AND OTHER CREDITS			
LIABILITIES			
Accounts Payable	\$ 303,940	\$ 7,509	\$ -
Contracts Payable	520,824	-	-
Interest Payable	-	-	-
Accrued Salaries	338,358	-	-
Deposits Payable	1,224,005	-	-
Deferred Revenues	311,717	267,773	-
Due to Other Funds	123,495	19,981	-
Due to Employees - Flex 125 Account	3,179	-	-
Due to Other Government	76,025	-	-
Compensated Absences Payable - Current	88,505	-	-
Compensated Absences Payable - Long-term	-	-	-
Loan Payable	-	-	-
Tax Increment Financing Bonds Payable	-	-	-
Total Liabilities	2,990,048	295,263	-
EQUITY AND OTHER CREDITS			
Contributed Capital	-	-	-
Investment in General Fixed Assets	-	-	-
Retained Earnings	-	-	-
Unreserved	-	-	-
Fund Balances			
Reserved for Prepaid Items	114,000	51,972	-
Reserved for Inventory	1,790	-	-
Reserved for Public Safety	26,985	-	-
Reserved for Debt Service	-	500,697	-
Reserved for Employees' Retirement System	-	-	-
Unreserved			
Designated for TIF Closure	111,444	-	-
Undesignated	22,853,297	2,293,326	-
Total Equity and Other Credits	23,107,516	2,845,995	-
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$ 26,097,564	\$ 3,141,258	\$ -

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	
			General Fixed Assets	General Long-Term Debt		
Enterprise	Internal Service	Trust and Agency			2000	1999
\$ 513,150	\$ 37,026	\$ 4,148	\$ -	\$ -	\$ 865,773	\$ 789,298
511,664	-	-	-	-	1,032,488	527,083
23,439	-	-	-	-	23,439	24,768
32,012	6,711	-	-	-	377,081	424,490
208,365	-	-	-	-	1,432,370	1,853,183
-	-	-	-	-	579,490	3,209,814
524,970	8,085	1,291	-	-	677,822	278,332
-	-	-	-	-	3,179	2,730
-	-	-	-	-	76,025	76,886
5,368	2,500	-	-	-	96,373	86,928
30,420	14,169	-	-	501,531	546,120	492,596
7,856,573	-	-	-	-	7,856,573	8,302,284
-	-	-	-	4,630,000	4,630,000	9,105,000
9,705,961	68,491	5,439	-	5,131,531	18,196,733	25,173,392
35,885,706	701,788	-	-	-	36,587,494	35,932,690
-	-	-	13,485,185	-	13,485,185	14,694,133
14,897,322	1,060,719	-	-	-	15,958,041	15,814,167
-	-	-	-	-	165,972	79,414
-	-	-	-	-	1,790	1,399
-	-	-	-	-	26,985	25,787
-	-	-	-	-	500,697	4,874,287
-	-	13,433,861	-	-	13,433,861	12,634,865
-	-	-	-	-	111,444	-
-	-	-	-	-	25,146,623	21,253,153
50,783,028	1,762,507	13,433,861	13,485,185	-	105,418,092	105,309,895
\$ 60,488,989	\$ 1,830,998	\$ 13,439,300	\$ 13,485,185	\$ 5,131,531	\$ 123,614,825	\$ 130,483,287

See accompanying notes to financial statements.



VILLAGE OF CAROL STREAM, ILLINOIS

ALL GOVERNMENTAL FUND TYPES

COMBINED STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES

For the Year Ended April 30, 2000  
(with comparative totals for 1999)

	Governmental Fund Types			Totals	
	General	Special Revenue	Debt Service	2000	1999
<b>REVENUES</b>					
Taxes	\$ 13,541,085	\$ 517,367	\$ 2,724,219	\$ 16,782,671	\$ 14,215,660
Licenses and Permits	1,393,245	-	-	1,393,245	1,463,810
Intergovernmental	309,455	1,080,600	-	1,390,055	1,196,268
Charges for Services	1,959,417	-	-	1,959,417	1,617,125
Fines and Forfeits	553,822	-	-	553,822	490,583
Investment Income	1,023,167	116,861	61,065	1,201,093	1,287,716
Miscellaneous	362,466	58,491	-	420,957	187,868
<b>Total Revenues</b>	<b>19,142,657</b>	<b>1,773,319</b>	<b>2,785,284</b>	<b>23,701,260</b>	<b>20,459,030</b>
<b>EXPENDITURES</b>					
Current					
General Government	4,044,970	461,579	-	4,506,549	4,287,370
Public Safety	6,194,449	-	-	6,194,449	5,845,017
Highways and Streets	5,394,488	556,726	-	5,951,214	6,141,637
Debt Service	-	60,000	-	60,000	450,000
Principal Retirement	-	370,838	132,956	503,794	605,601
Interest and Fiscal Charges	-	-	4,392,825	4,392,825	-
Payment to Escrow Agent	-	-	2,372,958	2,372,958	-
Intergovernmental	-	-	-	-	-
<b>Total Expenditures</b>	<b>15,633,907</b>	<b>1,449,143</b>	<b>6,898,739</b>	<b>23,981,789</b>	<b>17,329,625</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>3,508,750</b>	<b>324,176</b>	<b>(4,113,455)</b>	<b>(280,529)</b>	<b>3,129,405</b>

	Governmental Fund Types			Totals	
	General	Special Revenue	Debt Service	2000	1999
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	\$ -	\$ 166,543	-	\$ 166,543	\$ 361,045
Operating Transfers (Out)	(166,543)	-	-	(166,543)	(361,045)
Total Other Financing Sources (Uses)	(166,543)	166,543	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	3,342,207	490,719	(4,113,455)	(280,529)	3,129,405
FUND BALANCES, MAY 1	19,657,589	2,355,276	4,221,175	26,234,040	23,106,362
Prior Period Adjustment	-	-	-	-	(1,727)
FUND BALANCES, MAY 1, RESTATED	19,657,589	2,355,276	4,221,175	26,234,040	23,104,635
Residual Equity Transfer In (Out)	107,720	-	(107,720)	-	-
FUND BALANCES, APRIL 30	\$ 23,107,516	\$ 2,845,995	\$ -	\$ 25,953,511	\$ 26,234,040

VILLAGE OF CAROL STREAM, ILLINOIS  
 GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended April 30, 2000

	General		Variance Favorable (Unfavorable)
	Budget	Actual	
<b>REVENUES</b>			
Taxes	\$ 11,570,770	\$ 13,541,085	\$ 1,970,315
Licenses and Permits	1,068,450	1,393,245	324,795
Intergovernmental	333,486	309,455	(24,031)
Charges for Services	1,048,659	1,959,417	910,758
Fines and Forfeits	446,000	553,822	107,822
Investment Income	593,016	1,023,167	430,151
Miscellaneous	35,000	362,466	327,466
Total Revenues	<u>15,095,381</u>	<u>19,142,657</u>	<u>4,047,276</u>
<b>EXPENDITURES</b>			
Current			
General Government	4,463,912	4,044,970	418,942
Public Safety	6,533,806	6,194,449	339,357
Highways and Streets	6,276,279	5,394,488	881,791
Debt Service			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Payment to Escrow Agent	-	-	-
Intergovernmental	-	-	-
Total Expenditures	<u>17,273,997</u>	<u>15,633,907</u>	<u>1,640,090</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(2,178,616)</u>	<u>3,508,750</u>	<u>5,687,366</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating Transfers In	-	-	-
Operating Transfers (Out)	(407,119)	(166,543)	240,576
Total Other Financing Sources (Uses)	<u>(407,119)</u>	<u>(166,543)</u>	<u>240,576</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ (2,585,735)</u>	<u>3,342,207</u>	<u>\$ 5,927,942</u>
<b>FUND BALANCES, MAY 1</b>		19,657,589	
Residual Equity Transfer In (Out)		<u>107,720</u>	
<b>FUND BALANCES, APRIL 30</b>		<u>\$ 23,107,516</u>	

Special Revenue			Debt Service			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 584,102	\$ 517,367	\$ (66,735)	\$ 2,428,309	\$ 2,724,219	\$ 295,910	\$ 14,583,181	\$ 16,782,671	\$ 2,199,490
-	-	-	-	-	-	1,068,450	1,393,245	324,795
919,754	1,080,600	160,846	-	-	-	1,253,240	1,390,055	136,815
-	-	-	-	-	-	1,048,659	1,959,417	910,758
-	-	-	-	-	-	446,000	553,822	107,822
81,545	116,861	35,316	242,000	61,065	(180,935)	916,561	1,201,093	284,532
50,000	58,491	8,491	-	-	-	85,000	420,957	335,957
1,635,401	1,773,319	137,918	2,670,309	2,785,284	114,975	19,401,091	23,701,260	4,300,169
464,500	461,579	2,921	-	-	-	4,928,412	4,506,549	421,863
-	-	-	-	-	-	6,533,806	6,194,449	339,357
653,308	556,726	96,582	-	-	-	6,929,587	5,951,214	978,373
60,000	60,000	-	470,000	-	470,000	530,000	60,000	470,000
372,338	370,838	1,500	216,663	132,956	83,707	589,001	503,794	85,207
-	-	-	4,392,825	4,392,825	-	4,392,825	4,392,825	-
-	-	-	-	2,372,958	(2,372,958)	-	2,372,958	(2,372,958)
1,550,146	1,449,143	101,003	5,079,488	6,898,739	(1,819,251)	23,903,631	23,981,789	(78,158)
85,255	324,176	238,921	(2,409,179)	(4,113,455)	(1,704,276)	(4,502,540)	(280,529)	4,222,011
202,119	166,543	(35,576)	-	-	-	202,119	166,543	(35,576)
-	-	-	-	-	-	(407,119)	(166,543)	240,576
202,119	166,543	(35,576)	-	-	-	(205,000)	-	205,000
<u>\$ 287,374</u>	490,719	<u>\$ 203,345</u>	<u>\$ (2,409,179)</u>	(4,113,455)	<u>\$ (1,704,276)</u>	<u>\$ (4,707,540)</u>	(280,529)	<u>\$ 4,427,011</u>
	2,355,276			4,221,175			26,234,040	
	-			(107,720)			-	
	<u>\$ 2,845,995</u>			<u>\$ -</u>			<u>\$ 25,953,511</u>	

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

ALL PROPRIETARY FUND TYPES

COMBINED STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN RETAINED EARNINGS

For the Year Ended April 30, 2000  
(with comparative totals for 1999)

	Proprietary Fund Types		Totals	
	Enterprise	Internal Service	(Memorandum Only)	
			2000	1999
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 6,420,465	\$ 1,526,995	\$ 7,947,460	\$ 7,197,511
Total Operating Revenues	6,420,465	1,526,995	7,947,460	7,197,511
<b>OPERATING EXPENSES</b>				
Operations	5,558,534	876,975	6,435,509	6,007,678
Depreciation and Amortization	1,626,663	21,689	1,648,352	1,627,189
Total Operating Expenses	7,185,197	898,664	8,083,861	7,634,867
OPERATING INCOME (LOSS)	(764,732)	628,331	(136,401)	(437,356)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	532,480	1,219	533,699	959,722
Miscellaneous Revenue	33,685	154	33,839	29,233
Interest Expense	(291,938)	-	(291,938)	(307,523)
Gain on Sale of Fixed Assets	4,675	-	4,675	14,111
Total Nonoperating Revenues (Expenses)	278,902	1,373	280,275	695,543
NET INCOME (LOSS)	(485,830)	629,704	143,874	258,187
RETAINED EARNINGS, MAY 1	15,383,152	431,015	15,814,167	14,978,522
Prior Period Adjustment	-	-	-	577,458
RETAINED EARNINGS, MAY 1, RESTATED	15,383,152	431,015	15,814,167	15,555,980
RETAINED EARNINGS, APRIL 30	\$ 14,897,322	\$ 1,060,719	\$ 15,958,041	\$ 15,814,167

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

ALL PROPRIETARY FUND TYPES

COMBINED STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2000  
(with comparative totals for 1999)

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	2000	1999
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ (764,732)	\$ 628,331	\$ (136,401)	\$ (437,356)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities				
Depreciation and Amortization	1,626,663	21,689	1,648,352	1,627,189
Miscellaneous Revenue	33,685	154	33,839	29,233
Changes in Assets and Liabilities				
Accounts Receivable	(22,861)	(513,259)	(536,120)	50,215
Prepaid Expenses	440	(112,363)	(111,923)	373,349
Inventories	-	(4,100)	(4,100)	(14,600)
Due from Other Funds	(456,403)	(1,338)	(457,741)	(41,524)
Deposits - Equipment	(127)	-	(127)	136
Accounts Payable	10,329	22,278	32,607	203,870
Contracts Payable	378,574	-	378,574	(71,948)
Accrued Salaries	503	(1,823)	(1,320)	8,446
Due to Other Funds	993,544	8,085	1,001,629	(8,035)
Deposits Payable	9,172	-	9,172	212
Compensated Absences	(2,474)	2,628	154	(2,165)
Net Cash from Operating Activities	1,806,313	50,282	1,856,595	1,717,022
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Capital Contributions - Excess Tap-on Fees	275,230	-	275,230	447,530
Net Cash Provided from Noncapital Financing Activities	275,230	-	275,230	447,530
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Principal Payments - Construction Loan	(445,711)	-	(445,711)	(430,173)
Proceeds from Sale of Fixed Assets	4,675	-	4,675	14,111
Fixed Assets Purchased	(1,821,640)	-	(1,821,640)	(1,362,608)
Interest Paid	(293,267)	-	(293,267)	(308,807)
Net Cash from Capital and Related Financing Activities	(2,555,943)	-	(2,555,943)	(2,087,477)

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

ALL PROPRIETARY FUND TYPES

COMBINED STATEMENT OF CASH FLOWS (Continued)

For the Year Ended April 30, 2000  
(with comparative totals for 1999)

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	2000	1999
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest Received	\$ 532,480	\$ 1,219	\$ 533,699	\$ 1,015,942
Purchase of Investments	(13,659,823)	-	(13,659,823)	(12,313,418)
Proceeds from Sale of Investments	12,582,767	-	12,582,767	12,761,242
Net Cash from Investing Activities	(544,576)	1,219	(543,357)	1,463,766
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>				
	(1,018,976)	51,501	(967,475)	1,540,841
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>				
	2,673,929	156,132	2,830,061	1,289,220
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>				
	\$ 1,654,953	\$ 207,633	\$ 1,862,586	\$ 2,830,061
<b>CASH AND INVESTMENTS</b>				
Cash and Cash Equivalents	\$ 1,654,953	\$ 207,633	\$ 1,862,586	\$ 2,830,061
Investments	14,399,452	-	14,399,452	13,322,396
<b>TOTAL CASH AND INVESTMENTS</b>				
	\$ 16,054,405	\$ 207,633	\$ 16,262,038	\$ 16,152,457
<b>NONCASH TRANSACTIONS</b>				
Contributions of Fixed Assets	\$ 682,323	\$ -	\$ 682,323	\$ 638,836

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PENSION TRUST FUND

STATEMENT OF CHANGES IN PLAN NET ASSETS

For the Year Ended April 30, 2000

ADDITIONS	
Contributions	
Employer	\$ 213,796
Employee	<u>256,212</u>
Total Contributions	<u>470,008</u>
Investment Income	
Net Appreciation in Fair Value of Investments	233,210
Interest	<u>390,949</u>
Total Investment Income	624,159
Less Investment Expense	<u>(29,169)</u>
Net Investment Income	<u>594,990</u>
Total Additions	<u>1,064,998</u>
DEDUCTIONS	
Benefits and Refunds	
Retirement Benefits	235,236
Disability Benefits	14,982
Contribution Refunds	9,956
Operations	
Other	<u>5,828</u>
Total Deductions	<u>266,002</u>
NET INCREASE	798,996
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1	<u>12,634,865</u>
April 30	<u>\$ 13,433,861</u>

See accompanying notes to financial statements.



VILLAGE OF CAROL STREAM, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2000

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The Village is a municipal corporation governed by an elected Mayor and six-member board. As required by generally accepted accounting principles, these financial statements present the Village (the primary government) and its component unit, the Police Pension Fund. The Police Pension Fund has been included as a blended component unit due to the fiduciary responsibility exercised over the Police Pension Fund.

b. Fund Accounting

The accounts of the Village are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Funds are classified into the following categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types."

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Village. When these assets are held under the terms of a formal trust agreement a pension fund is used.

c. Account Groups

The general fixed assets account group is used to account for fixed assets not accounted for in proprietary or trust funds. The general long-term debt account group is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary or trust funds.

d. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Basis of Accounting (Continued)

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt is recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, franchise taxes, licenses, interest revenue, and charges for services. Sales, income, and motor fuel taxes, and fines collected and held by the state and county governments at year end on behalf of the Village also are recognized as revenue. Permit revenues are not susceptible to accrual because generally they are not measurable until received in cash.

The accrual basis of accounting is utilized by proprietary fund types and pension trust funds. Under this method, revenues and additions are recorded when earned and expenses and deductions are recorded at the time liabilities are incurred.

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

e. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted at the department level for the General, Special Revenue, Debt Service, Enterprise, Internal Service and the Pension Trust Funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the department level. All annual appropriations lapse at fiscal year end.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Budgets (Continued)

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting--under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation--is utilized in the governmental and proprietary funds. All outstanding encumbrances lapse at year end and do not carry forward into the subsequent fiscal year unless they are reappropriated.

f. Cash and Investments

Cash and Cash Equivalents

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

Investments

Investments are stated at fair value.

g. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans, if any, are classified as "interfund receivables/payables."

h. Inventories

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

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. The Village records all capital items which are individually greater than \$20,000 (except for vehicles which are capitalized regardless of cost), with a useful life of greater than one year, as fixed assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Depreciation on fixed assets acquired through intergovernmental grants, entitlements, or shared revenues externally restricted to capital acquisitions is closed to contributed capital.

Public domain (“infrastructure”) general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are immovable and of value only to the Village.

Assets in the general fixed assets account group are not depreciated. Depreciation of buildings, equipment, water/sewer systems, and vehicles in the proprietary fund types is computed using the straight-line method over the following estimated useful lives:

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

k. Intangible Assets - Water Purchase Rights

The Village is a customer of the DuPage Water Commission, and has executed a Water Supply Contract with the Commission for a term ending in 2024. The contract provides that the Village pay its proportionate share of “fixed costs” (debt service and capital costs) to the Commission, such obligation being unconditional and irrevocable whether or not water is ever delivered. These costs were being capitalized until the Commission began to deliver water, and are now being amortized, using the straight-line method over the remaining term of the contract.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees.

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

m. Long-Term Obligations

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

n. Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds. Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

o. Interfund Transactions

Quasi-external transactions 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o. Interfund Transactions (Continued)

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

p. Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned as "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

q. Comparative Data

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

2. LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgets

On or before January 31 of each year, all departments of the Village submit requests for appropriations to the Village's administrator so that a budget may be prepared. Before February 28, the proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget. A final budget must be prepared and adopted no later than April 30.

The appropriated budget is prepared by fund, department and program and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. The administrator is authorized to transfer budgeted amounts within any department; however, transfers between departments or any revisions that alter the total expenditures of any department or any fund must be approved by the governing body. The legal level of budgetary control is the department level. During the year several supplementary appropriations were necessary. The amounts reflected in the financial statements represent the final amended budget.

VILLAGE OF CAROL STREAM, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds, except the pension trust fund. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust fund are held separately from those of other funds. The primary government's cash on hand of \$2,623 has been excluded from the amounts shown below.

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/investments 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 agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Investment Pool. Pension funds may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, and Illinois insurance company general and separate accounts, mutual funds and equity securities.

a. Deposits

At year-end the carrying amount of the Village's deposits totaled \$1,748,243 and the bank balances totaled \$1,847,427. The bank balances can be categorized as follows:

	<u>Bank Balances</u>
Category 1 Deposits covered by federal depository insurance or by collateral held by the Village, or its agent, in the Village's name.	\$ 1,847,427
Category 2 Deposits covered by collateral held by the pledging financial institution's trust department, or by its agent, in the Village's name.	-
Category 3 Deposits covered by collateral held by the pledging financial institution, or its trust department, or its agent but not in the Village's name, and deposits which are uninsured and uncollateralized.	-
TOTAL DEPOSITS	<u>\$ 1,847,427</u>

For pension trust funds, the types of deposits authorized and the mix of credit risk categories do not differ significantly from the other funds of the Village.



VILLAGE OF CAROL STREAM, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

b. Investments

The Village's investments are categorized to give an indication of the level of custodial credit risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the Village or its agent in the Village's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the Village's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the Village's name, and uninsured, unregistered investments held by the counterparty in the Village's name.

At year end, the Village's investment balances were as follows:

	Carrying Amount			Fair Value
	Category			
	1	2	3	
U.S. Government Securities	\$ 11,607,163	\$ -	\$ -	\$ 11,607,163
U.S. Agency Securities	25,690,378	-	-	25,690,378
Municipal Bonds	901,028	-	-	901,028
	<u>\$ 38,198,569</u>	<u>\$ -</u>	<u>\$ -</u>	<u>38,198,569</u>
*Insurance Contracts				4,333,835
*IMET				4,489,946
*Mutual Fund Money Market Accounts				850,073
*Illinois Funds Investment Pool				<u>4,911,579</u>
TOTAL INVESTMENTS				<u>\$ 52,784,002</u>

\* (Not Subject to Risk Categorization)

The pension trust fund owns 24 percent of the investments in Category 1.

A reconciliation of cash and investments as shown on the Combined Balance Sheet follows:

VILLAGE OF CAROL STREAM, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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3. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

Cash on hand	\$ 2,623
Carrying amount of deposits	1,748,243
Carrying amount of investments	<u>52,784,002</u>
TOTAL	<u>\$ 54,534,868</u>
Cash and investments	\$ 52,036,905
Restricted cash and investments	<u>2,497,963</u>
TOTAL	<u>\$ 54,534,868</u>

4. RECEIVABLES - PROPERTY TAXES

The County Assessors are responsible for assessment of all taxable real property, except for certain railroad property which is assessed directly by the State.

Property taxes are levied in DuPage County by the last Tuesday in December, on the assessed valuation as of January 1. The tax levy becomes an enforceable lien against the property on January 1 of the year following the tax levy year. These taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the Village units their respective share of the collections.

Taxes levied in one year become due and payable in two installments during the following year. The DuPage County installments are due June 1 and September 1.

The 1999 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the Village has provided at April 30, 2000 an allowance for uncollectible real property taxes. All uncollected taxes relating to prior years' levies have been written off.

For governmental funds, only property taxes which are due within the current fiscal year and collected within 60 days subsequent to year-end are recorded as revenue.

VILLAGE OF CAROL STREAM, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

5. FIXED ASSETS

a. General Fixed Assets Account Group

The following is a summary of changes in the general fixed assets account group of the primary government during the fiscal year:

	Balances May 1, Restated	Additions	Retirements	Balances April 30
Land	\$ 3,287,214	\$ -	\$ -	\$ 3,287,214
Buildings and Structures	7,338,177	302,504	-	7,640,681
Furniture and Equipment	315,085	83,995	-	399,080
Vehicles	2,024,883	187,437	(54,110)	2,158,210
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$ 12,965,359</b>	<b>\$ 573,936</b>	<b>\$ (54,110)</b>	<b>\$ 13,485,185</b>

A prior period adjustment was made to reduce the beginning fixed assets by \$1,728,774 for a change in the Village's capitalization threshold.

b. Proprietary Fixed Assets

The following is a summary of proprietary fund-type fixed assets as of the date of this report:

	Enterprise Fund	Internal Service Funds
Water and Sewer System	\$ 34,572,015	\$ -
Land	1,170,000	-
Buildings	16,314,451	959,500
Machinery and Equipment	1,415,006	66,623
Construction in Process	2,244,306	-
<b>Subtotal</b>	<b>55,715,778</b>	<b>1,026,123</b>
<b>Less Accumulated Depreciation</b>	<b>(13,712,717)</b>	<b>(387,804)</b>
<b>NET FIXED ASSETS</b>	<b>\$ 42,003,061</b>	<b>\$ 638,319</b>

VILLAGE OF CAROL STREAM, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

5. FIXED ASSETS (Continued)

c. Construction Contracts

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

	Project Authorizations	Expended to Date	Commitment	Required Further Financing
2000 Residential Street Resurfacing	\$ 304,863	\$ -	\$ 304,863	None
2000 Pavement Reconstruction	392,796	-	392,796	None
Gary Avenue Fountain Park	3,836,598	3,814,504	22,094	None
Public Works Center Expansion	81,265	69,078	12,187	None
1999 Pond Shoreline Restoration	304,718	281,856	22,862	None
Gary Avenue Landscape	670,997	651,055	19,942	None
Sludge Storage Building Design	36,000	9,305	26,695	None
1999 Original Carol Stream Reconstruction	2,854,987	2,678,241	176,746	None
2000 Original Carol Stream Reconstruction	4,147,289	1,289,185	2,858,104	None
Vehicle Storage Building	641,000	38,770	602,230	None
Clarifier Project	1,583,000	696,350	886,650	None
East Side Clarifier	26,700	3,739	22,961	None
<b>TOTALS</b>	<b>\$ 14,880,213</b>	<b>\$ 9,532,083</b>	<b>\$ 5,348,130</b>	

6. LONG-TERM DEBT

a. Tax Increment Financing Bonds

The Village issues bonds where the Village pledges incremental tax income derived from a separately created tax increment financing district. These bonds are not an obligation of the Village and are secured only by the incremental revenues generated by the district.

VILLAGE OF CAROL STREAM, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

a. Tax Increment Financing Bonds (Continued)

Tax increment financing bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Defeasance	Balances April 30
\$5,675,000 Tax Increment Refunding Revenue Bonds of 1996, dated August 1, 1996, due in annual installments of \$380,000 to \$650,000 due each January 15 through January 15, 2007 plus interest ranging from 4.0% to 5.2% due each January 15 and July 15.	Debt Service	\$ 4,415,000	\$ -	\$ -	\$ 4,415,000	\$ -
\$4,690,000 Senior Lien Tax Increment Revenue Bonds, dated February 7, 1997, due in annual installments of \$60,000 to \$490,000 beginning January 1, 1997 through January 1, 2016 plus a final payment of \$795,000 due January 1, 2017 plus interest at 7.875% due each January 1 and July 1.	Geneva Crossing TIF	4,690,000	-	60,000	-	4,630,000
<b>TOTAL TAX INCREMENT FINANCING BONDS</b>		<b>\$ 9,105,000</b>	<b>\$ -</b>	<b>\$ 60,000</b>	<b>\$ 4,415,000</b>	<b>\$ 4,630,000</b>

b. Loan Payable

The Village entered into a loan payable to provide funds for the acquisition of capital assets. The loan payable was issued for proprietary activities. Therefore, the proprietary liability is reported in the proprietary fund. The loan payable currently outstanding is as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30
\$10,394,969 EPA loan dated August 27, 1991, at 3.58% simple interest rate	Water and Sewer	\$ 8,302,284	\$ -	\$ 445,711	\$ 7,856,573

VILLAGE OF CAROL STREAM, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. Debt Service Requirements to Maturity: Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30	Tax Increment Financing Bonds	Loan Payable Proprietary
2001	\$ 434,613	\$ 738,980
2002	444,100	738,980
2003	452,406	738,980
2004	459,531	738,980
2005	470,475	738,980
2006	479,844	738,980
2007	492,638	738,980
2008	498,462	738,980
2009	512,713	738,980
2010	519,600	738,980
2011	534,519	738,980
2012	546,681	738,980
2013	556,088	738,980
2014	567,737	369,490
2015	581,237	-
2016	591,194	-
2017	857,606	-
<b>TOTAL PRINCIPAL AND INTEREST</b>	<b>\$ 8,999,444</b>	<b>\$ 9,976,230</b>
<b>INTEREST PORTION</b>	<b>\$ 4,369,444</b>	<b>\$ 2,119,657</b>

d. Changes in General Long-Term Liabilities: During the fiscal year the following changes occurred in liabilities reported in the general long-term debt account group:

	Balances May 1	Additions	Reductions	Defeasance	Balances April 30
Compensated Absences Payable	\$ 448,138	\$ 53,393	\$ -	\$ -	\$ 501,531
Tax Increment Financing Bonds Payable	9,105,000	-	60,000	4,415,000	4,630,000
<b>TOTAL</b>	<b>\$ 9,553,138</b>	<b>\$ 53,393</b>	<b>\$ 60,000</b>	<b>\$ 4,415,000</b>	<b>\$ 5,131,531</b>

VILLAGE OF CAROL STREAM, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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6. LONG-TERM DEBT (Continued)

e. Legal Debt Margin

The Village is a home rule municipality.

Chapter 65, Section 5/8-5-1 Illinois Compiled Statutes governs computation of the legal debt margin.

“The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property ...(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: ...indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum... shall not be included in the foregoing amounts.”

To date the General Assembly has set no limits for home rule municipalities.

f. Advance Refunding - Revenue Bonds

On April 30, 1982, the Village passed an ordinance directing the execution of an escrow agreement in order to refund Water and Sewer Revenue Bond Series of 1967 issued by the Village and outstanding at the time in the amount of \$1,620,000.

Although there has been no legal defeasance (satisfaction of debt) in this transaction, all conditions which normally satisfy defeasance of the \$1,620,000 of the Water and Sewer Revenue Bond Series of 1967 have been met.

Water and Sewer Revenue Bond Series of 1967 to be paid from escrow in the future are as follows:

<u>Fiscal Year</u> <u>Ending April 30</u>	<u>Principal</u>
2001	\$ 80,000
2002	80,000
2003	85,000
2004	90,000
2005	95,000
2006	95,000
2007	90,000
2008	95,000
	<u>\$ 710,000</u>

6. LONG-TERM DEBT (Continued)

g. Advance Refunding - Tax Increment Revenue Bonds

On August 27, 1996, the Village issued \$5,675,000 Tax Increment Refunding Revenue Bonds Series 1996. The proceeds of the bonds, together with cash on hand of \$4,050,000 have been deposited into an irrevocable trust to advance refund, through an in-substance defeasance, \$5,920,000 of the Series 1990A Tax Increment Revenue Bonds and \$1,690,000 of the Series 1990B Tax Increment Revenue Bonds. As a result, the Series 1990A and 1990B are considered to be defeased and the escrowed assets and the liability for the bonds have been removed from these financial statements. At April 30, 2000, \$6,705,000 of the defeased bonds are outstanding.

h. Debt Refunding Note

On July 27, 1999, the Village deposited cash on hand of \$4,392,825 into an irrevocable escrow to advance refund, through an in-substance defeasance, \$4,415,000 of the Series 1996 Tax Increment Refunding Revenue Bonds. As a result, the Series 1996 Bonds are considered to be defeased and the escrowed assets and the liability for the bonds have been removed from these financial statements. The Village achieved a cash flow difference and an economic gain of approximately \$98,696 as a result of the refunding. At April 30, 2000, \$3,945,000 of the defeased bonds are outstanding.

i. Senior Lien Tax Increment Revenue Bonds Series 1997

The ordinance authorizing the issuance of \$4,690,000 of Senior Lien Tax Increment Revenue Bonds Series 1997 provided for the creation of separate funds designated as the Special Tax Allocation Fund and the Incremental Sales Tax Fund. All of the incremental property taxes and any other revenues from any source other than incremental sales taxes shall be deposited into the Special Tax Allocation Fund. All of the incremental sales taxes shall be deposited into the Incremental Sales Tax Fund.

All amounts deposited into the Special Tax Allocation Fund shall be allocated to the following accounts in the priority listed:

The Program Expense Account - There is hereby created a special account to be known as the Program Expense Account. The amount deposited into the Program Expense Account is the amount necessary to pay program expenses for the current and succeeding bond year. The remainder will then be deposited into the following account:



6. LONG-TERM DEBT (Continued)

i. Senior Lien Tax Increment Revenue Bonds Series 1997 (Continued)

The Senior Lien Principal and Interest Account - There is hereby created a special account to be known as the Senior Lien Principal and Interest Account. The amount deposited into the account is the amount necessary to pay the principal and interest requirements due the subsequent January 1. The monies deposited into this account can be used only to pay the outstanding principal and interest on the bonds. The remainder, if any, will then be deposited into the following account:

The Senior Lien Reserve Account - There is hereby created a special account to be known as the Senior Lien Reserve Account. The amount deposited into the account is the debt service reserve requirement, which is equal to 150% of the average annual debt service of the bonds, excluding the final payment due January 1, 2017. The monies deposited into the account shall be used to replace any deficiency in the Senior Lien Principal and Interest Account and to pay the final principal and interest maturing January 1, 2017. The remainder, if any, will then be deposited into the following account:

The Junior Lien Principal and Interest Account - There is hereby created a special account to be known as the Junior Lien Principal and Interest Account. The amount deposited into the account is the principal and interest requirements for any junior lien bonds due the subsequent January 1. The monies deposited into this account can be used only to pay the outstanding principal and interest on the junior lien bonds and to replenish any deficiencies in the Senior Lien Principal and Interest Account and the Senior Lien Reserve Account. The remainder, if any, shall be deposited into the following account:

The Junior Lien Reserve Account. There is hereby created a special account to be known as the Junior Lien Reserve Account. The amount deposited into the account is the debt service reserve requirement, if any, on the Junior Lien Bonds, determined upon issuance of said bonds. The monies deposited into the account shall be used to replace any deficiency in the Junior Lien Principal and Interest Account, the Senior Lien Reserve Account and the Senior Lien Principal and Interest Account. The remainder, if any, shall be deposited into the following account:

The General Account - There is hereby created a special account to be known as the General Account. The monies deposited into this account shall be used first to replenish any deficiencies in the accounts listed above, with any remainder used for the following purposes:

1. For the purpose of paying any project costs, including but not limited to the payment of debt service on obligations issued subordinate to the Bonds, any Additional Bonds or any Junior Lien Bonds; or

6. LONG-TERM DEBT (Continued)

i. Senior Lien Tax Increment Revenue Bonds Series 1997 (Continued)

2. For the purpose of redeeming outstanding bonds; or
3. For the purpose of purchasing outstanding bonds at a price not in excess of par and accrued interest and applicable redemption premium to the date of purchase; and,
4. Thereafter, shall be used by the Village for one or more of the following purposes, without any order of priority among them:
  - a. For the purpose of refunding, advance refunding or prepaying any outstanding bonds; or
  - b. For the purpose of establishing such additional reserves as may be deemed necessary by the Corporate Authorities; or
  - c. For the purpose of reimbursing the Village for any advances from its general corporate funds made in connection with the Bonds, any Additional Bonds, any Junior Lien Bonds, the Plan, the Project or the Area; or
  - d. For the purpose of distributing funds to the taxing districts or municipal corporation having power to tax real property located in the Area, in accordance with the Act; or
  - e. For any other purpose set forth under the Plan or the Project as may be authorized under the Act.

All Incremental Sales Taxes are to be deposited into the Incremental Sales Tax Fund and shall be allocated to the following accounts in the priority listed:

The Village Contribution Account - There is hereby created a special account to be known as the Village Contribution Account. The monies deposited into this account are restricted for any Village contribution to be made to the Special Tax Allocation Fund and related accounts for any deficiencies in accordance with the bond ordinance. The remainder, if any, shall be deposited into the following account:

The Village Account - There is hereby created a special account to be known as the Village Account. The monies shall be deposited into this account until such time as the account balance equals \$100,000 which may then be transferred to the Village to be used for any purpose.

VILLAGE OF CAROL STREAM, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

j. Conduit Debt

The Village has issued Industrial Development Revenue Bonds (IDRBs) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial improvements deemed to be in the public interest. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of April 30, 2000, there were 8 IDRBs outstanding. The aggregate principal amount payable for the 5 series which could be determined was \$30,511,336. The aggregate principal payable for the 3 other series of IDRBs could not be determined; however, their original issue amounts totaled \$8,200,000.

7. INTERFUND ASSETS/LIABILITIES

The composition of interfund balances as of April 30, 2000, is as follows:

Due From/To Other Funds

Receivable Fund	Payable Fund	Amount
General Corporate	Motor Fuel Tax	\$ 5,513
General Corporate	Civic Enhancement	14,468
General Corporate	Water and Sewer	521,424
General Corporate	Risk Management	1,208
General Corporate	Garage	6,877
General Corporate	Police Pension	1,291
Civic Enhancement	General Corporate	15,240
Water and Sewer	General Corporate	27,626
Geneva Crossing TIF	General Corporate	80,193
Garage	Water and Sewer	3,222
Garage	General Corporate	148
Police Pension	General Corporate	288
Civic Enhancement	Water and Sewer	324
TOTAL		<u>\$ 677,822</u>

VILLAGE OF CAROL STREAM, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

8. COMMITMENTS - DUPAGE WATER COMMISSION (COMMISSION)

The Village is a customer of the DuPage Water Commission, and has executed a water supply contract with the Commission for a term ending in 2024. The Contract provides that the Village pay its proportionate share of "fixed costs" (debt service and capital costs) estimated at \$900,000 per year through fiscal year ending April 30, 2013 to the Commission, such obligation being unconditional and irrevocable whether or not water is ever delivered. The Village has established that these costs will be capitalized until delivery of water, at which time the costs will be amortized using the straight-line method over the remaining term of the contract. During the fiscal year ending April 30, 1993, the Village began receiving water from the Commission, thus fixed costs are now expensed along with the other "operation and maintenance" charges from the Commission. The fixed costs are estimates which have been calculated using the Village's current allocation percentage of 5.2231%. In future years the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the contract are not currently available. However, the Village does not expect the minimum amounts for the remaining years of the contract to materially vary from the amount presented above.

9. CONTRIBUTED CAPITAL

During the fiscal year contributed capital increased by the following amounts:

	Enterprise Fund	Internal Service Fund	Totals
Increases			
Connection Fees	\$ 275,230	\$ -	\$ 275,230
Developer's Contributions	682,323	-	682,323
Net Increase	957,553	-	957,553
CONTRIBUTED CAPITAL, MAY 1	35,171,528	761,162	35,932,690
*Prior Period Adjustment	(243,375)	(59,374)	(302,749)
CONTRIBUTED CAPITAL, MAY 1, RESTATED	34,928,153	701,788	35,629,941
CONTRIBUTED CAPITAL, APRIL 30	\$ 35,885,706	\$ 701,788	\$ 36,587,494

\* A prior period adjustment to contributed capital and fixed assets was made for the change in the Village's fixed asset capitalization threshold.

10. RISK MANAGEMENT

a. Risk Management Fund

The Village has established a Risk Management Fund (an internal service fund). Each participating fund makes payments to the Risk Management Fund for amounts which are actuarially determined. Such payments are displayed on the financial statements as revenues and expenditures/expenses (quasi-external transfers).

b. Intergovernmental Personnel Benefit Cooperative (IPBC)

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). 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 (primarily medical, dental, and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi governmental and nonprofit public service entities.

The IPBC receives, processes and pays such claims as may come within the benefit program of each member. 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. The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors.

c. Intergovernmental Risk Management Agency (IRMA)

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an insurance pool whose members are Illinois municipalities. IRMA manages and funds first party property losses, third party liability claims, workers' compensation claims, and public officials liability claims of its member municipalities. 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 self-insurance retentions at various amounts above that level. There have been no significant changes from the prior year and settlements have not exceeded coverage in any of the prior three years.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Risk Manager and a Treasurer. The Village does not exercise any control over the activities of the Agency beyond its representation on the Board of Directors.

10. RISK MANAGEMENT (Continued)

c. Intergovernmental Risk Management Agency (IRMA) (Continued)

Initial contributions are determined in advance of each membership year based on the individual member's eligible revenue as defined in the by-laws of IRMA and assessment factors based on past member experience and the funding need for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. The Village is not aware of any additional amounts owed to IRMA at April 30, 2000, for the current or prior claim years.

11. CONTINGENT LIABILITIES

a. Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the Village's attorney that resolution of these matters will not have a material adverse effect on the financial condition of the Village.

b. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal Government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

c. DuPage Water Commission (Commission)

The Village's water supply agreement with the DuPage Water Commission provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

11. CONTINGENT LIABILITIES (Continued)

d. Economic Development Agreement

The Village entered into an economic development agreement dated June 30, 1982, with a developer to reimburse the developer for the cost of certain land improvements regarding creek bed relocation and wetlands mitigation. The agreement requires the Village to rebate to the developer 55% of the sales tax over \$50,000 in each calendar year. The maximum amount to be rebated by the Village from sales tax revenues generated by the development is \$1,000,000 over twenty years. A \$47,554 liability for this has been recorded in the Village's financial statements as of April 30, 2000, for these rebates. The total rebates paid to date as of April 30, 2000 was \$262,716.

In addition, the Village entered into an economic development agreement dated October 18, 1999, with a distributor to reimburse the distributor, from future sales taxes, the cost of renovating the facilities that the distributor is occupying. The agreement requires the Village to rebate to the distributor (after certain benchmarks are achieved) 85% of the sales taxes generated by the distributor for the first five years and 75% generated in the next fifteen years up to a maximum of \$10,000,000. No amounts were rebated in the current year and no liability has been accrued as of April 30, 2000 as the benchmarks have not yet been achieved.

12. DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for both 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.

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police plan) 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 rates for the calendar years 1999 and 2000 were 8.67% and 8.32% of covered payroll, respectively.

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, 2000, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	8
Current Employees	
Vested	34
Nonvested	21
	<hr/>
TOTAL	63
	<hr/> <hr/>



12. 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 2.00% of such salary for each additional year of service over 20 years up to 30 years, and 1.00% of such salary for each additional year of service over 30 years, to a maximum of 75.00% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

Employees are required by ILCS to contribute 9.00% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective 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, 2000, the Village's contribution was 7.51% of covered payroll.

b. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5.00% or more of plan net assets for the Police Pension Plan except for four insurance annuity contracts comprising approximately 11.6%, 5.7%, 9.8% and 5.2% of plan net assets, respectively. Information for the IMRF is not available.

VILLAGE OF CAROL STREAM, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension
Actuarial Valuation Date	December 31, 1997	May 1, 1999
Actuarial Cost Method	Entry-age Normal	Entry-age Normal
Asset Valuation Method	5 Year Smoothed Market	Actuarial Smoothed Market
Amortization Method	Level Percentage of Payroll	Level Percentage of Payroll
Amortization Period	35 Years, Closed	35 Years, Closed
Significant Actuarial Assumptions		
a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	9.50% Compounded Annually
b) Projected Salary Increase - Attributable to Inflation	4.25% Compounded Annually	7.50% Compounded Annually
c) Additional Projected Salary Increases - Seniority/Merit	.40 to 11.60%	Not Available

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

	For Fiscal Year	Illinois Municipal Retirement	Police Pension
Annual Pension Cost (APC)	1998	\$ 416,488	\$ 173,327
	1999	428,465	179,662
	2000	425,800	177,368
Actual Contribution	1998	\$ 416,488	\$ 195,590
	1999	428,465	201,663
	2000	425,800	228,813

VILLAGE OF CAROL STREAM, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

	For Fiscal Year	Illinois Municipal Retirement	Police Pension
Percentage of APC Contributed	1998	100%	112.84%
	1999	100	112.25
	2000	100	129.00
NPO (Asset)	1998	-	\$ (184,019)
	1999	-	(206,020)
	2000	-	(257,465)

The net pension obligation (asset) has been calculated as follows:

	Police Pension
Annual required contributions	\$ 187,437
Interest on net pension obligation	(19,572)
Adjustment to annual required contribution	9,503
Annual pension cost	177,368
Contributions made	228,813
Increase in net pension asset	(51,445)
Net pension obligation (asset) beginning of year	(206,020)
<b>NET PENSION OBLIGATION (ASSET) END OF YEAR</b>	<b>\$ (257,465)</b>

VILLAGE OF CAROL STREAM, ILLINOIS  
 ILLINOIS MUNICIPAL RETIREMENT FUND  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS

December 31, 1999

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) As a Percentage of Covered Payroll (4) / (5)
1994	\$ 6,086,877	\$ 6,778,779	89.79%	\$ 691,902	\$ 4,016,327	17.23%
1995	6,775,998	7,502,549	90.32%	726,551	4,076,154	17.82%
1996	7,269,836	7,976,110	91.15%	706,274	4,366,732	16.17%
1997	8,526,397	8,959,666	95.16%	433,269	4,350,428	9.96%
1998	9,602,851	9,803,831	97.95%	200,980	4,692,941	4.28%
1999	11,529,081	10,767,997	107.07%	(761,084)	4,911,189	(15.50%)

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION FUND

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS

April 30, 2000

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL As a Percentage of Covered Payroll (4) / (5)
1997	\$ 9,534,197	\$ 10,084,670	94.54%	\$ 550,473	\$ 2,429,115	22.66%
1998	10,913,610	11,101,596	98.31%	187,986	2,525,174	7.44%
1999	12,244,887	12,597,515	97.20%	352,628	2,699,036	13.06%
2000	NA	NA	NA	NA	NA	NA

N/A - Information not available

Information is presented for as many years as possible until six years is presented.

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS

December 31, 1999

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<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
1994	\$ 384,764	\$ 384,764	100.00%
1995	367,669	367,669	100.00%
1996	393,879	393,879	100.00%
1997	416,488	416,488	100.00%
1998	428,465	428,465	100.00%
1999	425,800	425,800	100.00%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION FUND

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2000

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<u>Actuarial Year</u>	<u>Employer Contributions</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Contributed</u>
1996	\$ 203,852	\$ 213,204	95.61%
1997	178,561	179,550	99.45%
1998	195,590	173,327	112.84%
1999	201,663	179,662	112.25%
2000	228,813	177,368	129.00%

Information is presented for as many years as possible until six years is presented.

(See independent auditor's report.)

GENERAL CORPORATE FUND

General Corporate Fund - to account for all financial resources traditionally associated with governments which are not required to be accounted for in another fund.



VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

BALANCE SHEETS

April 30, 2000 and 1999

ASSETS	2000	1999
Cash and Investments	\$ 21,089,784	\$ 18,523,789
Restricted Cash and Investments	1,224,005	1,653,990
Receivables		
Property Taxes	207,820	196,457
Other Taxes	2,720,580	2,399,939
Other	48,812	38,585
Prepaid Items	114,000	13,407
Inventories	1,790	1,399
Due from Other Funds	550,781	669
Due from Other Government	139,992	129,901
<b>TOTAL ASSETS</b>	<b>\$ 26,097,564</b>	<b>\$ 22,958,136</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 303,940	\$ 244,042
Contracts Payable	520,824	387,281
Accrued Salaries	338,358	384,447
Deposits Payable	1,224,005	1,653,990
Deferred Revenues	311,717	196,457
Due to Other Funds	123,495	275,631
Due to Employees - Flex 125 Account	3,179	2,730
Due to Other Government	76,025	76,886
Compensated Absences Payable	88,505	79,083
<b>Total Liabilities</b>	<b>2,990,048</b>	<b>3,300,547</b>
<b>FUND BALANCE</b>		
Reserved for Prepaid Items	114,000	13,407
Reserved for Inventory	1,790	1,399
Reserved for Public Safety	26,985	25,787
Unreserved		
Designated for TIF Closure	111,444	-
Undesignated	22,853,297	19,616,996
<b>Total Fund Balance</b>	<b>23,107,516</b>	<b>19,657,589</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 26,097,564</b>	<b>\$ 22,958,136</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

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

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>REVENUES</b>			
Taxes	\$ 11,570,770	\$ 13,541,085	\$ 11,691,856
Licenses and Permits	1,068,450	1,393,245	1,463,810
Intergovernmental Grants	333,486	309,455	271,677
Charges for Services	1,048,659	1,959,417	1,617,125
Fines and Forfeits	446,000	553,822	490,583
Investment Income	593,016	1,023,167	1,005,317
Miscellaneous	35,000	362,466	148,830
<b>Total Revenues</b>	<b>15,095,381</b>	<b>19,142,657</b>	<b>16,689,198</b>
<b>EXPENDITURES</b>			
Current			
General Government	4,463,912	4,044,970	3,904,423
Public Safety	6,533,806	6,194,449	5,845,017
Highways and Streets	6,276,279	5,394,488	5,493,857
<b>Total Expenditures</b>	<b>17,273,997</b>	<b>15,633,907</b>	<b>15,243,297</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(2,178,616)</b>	<b>3,508,750</b>	<b>1,445,901</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating Transfers In (Out)			
Debt Service Fund	(407,119)	(166,543)	(361,045)
<b>Total Other Financing Sources (Uses)</b>	<b>(407,119)</b>	<b>(166,543)</b>	<b>(361,045)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>\$ (2,585,735)</b>	<b>3,342,207</b>	<b>1,084,856</b>
<b>FUND BALANCE, MAY 1</b>		19,657,589	18,574,182
Prior Period Adjustment		-	(1,449)
<b>FUND BALANCE, MAY 1, RESTATED</b>		19,657,589	18,572,733
Residual Equity Transfer In		107,720	-
<b>FUND BALANCE, APRIL 30</b>		<b>\$ 23,107,516</b>	<b>\$ 19,657,589</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>TAXES</b>			
Property Taxes - Current	\$ 190,536	\$ 210,817	\$ 190,082
Replacement Taxes	75,000	70,663	62,023
Sales Tax	4,845,000	5,686,825	4,838,910
Utility Tax	3,173,216	3,700,126	3,187,402
State Income Tax	2,691,918	2,873,814	2,698,397
Amusement Tax	12,000	12,490	11,920
Real Estate Transfer Tax	583,100	986,350	703,122
<b>Total Taxes</b>	<b>11,570,770</b>	<b>13,541,085</b>	<b>11,691,856</b>
<b>LICENSES AND PERMITS</b>			
Business/Miscellaneous Licenses	21,500	22,847	20,518
Dog Licenses	2,750	1,829	1,953
Vehicle Licenses	362,250	359,300	361,953
Liquor Licenses	61,000	55,650	63,100
Vending Machine Licenses	6,000	8,895	6,277
Game Room Licenses	500	1,250	900
Building Permits	610,450	940,274	1,006,259
Tobacco Licenses	4,000	3,200	2,850
<b>Total Licenses and Permits</b>	<b>1,068,450</b>	<b>1,393,245</b>	<b>1,463,810</b>
<b>INTERGOVERNMENTAL GRANTS</b>	<b>333,486</b>	<b>309,455</b>	<b>271,677</b>
<b>CHARGES FOR SERVICES</b>			
Reimbursed Police School	16,390	14,929	820
Elevator Inspection Fees	7,100	7,300	6,900
Reinspection Fees	3,000	4,275	5,625
Legal and Planning Fees	141,780	164,055	395,844
Annexation Fees	-	12,327	25,880
Liquor Investigation Fees	1,000	2,550	2,600
Cable Franchise Fees	149,581	670,903	198,514
Telephone Franchise and Infrastructure Maintenance Fees	288,195	295,088	271,745

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>CHARGES FOR SERVICES (Continued)</b>			
Developer Service Fees	\$ 47,589	\$ 100,502	\$ 89,167
Sale of Trees	1,500	2,195	10,035
Host Benefit and Recycling Fees	24,120	142,120	203,753
Public Hearings	13,000	13,655	13,643
Engineering Review Fees	10,500	20,450	28,179
Sanitary Service Charge	-	-	3,887
Municipal Service Charge	223,111	223,111	214,737
Reimbursement - School District	113,793	144,942	126,545
Developer Contributions	-	134,544	12,688
Police Report Duplications	8,000	6,471	6,563
<b>Total Charges for Services</b>	<b>1,048,659</b>	<b>1,959,417</b>	<b>1,617,125</b>
<b>FINES AND FORFEITS</b>			
Circuit Court Fines	355,000	459,422	392,846
Ordinance Forfeits	65,000	68,355	65,497
False Alarms	26,000	26,045	32,240
<b>Total Fines and Forfeits</b>	<b>446,000</b>	<b>553,822</b>	<b>490,583</b>
<b>INVESTMENTS</b>			
Investment Income	593,016	1,023,167	1,005,317
<b>MISCELLANEOUS</b>			
Other	35,000	362,466	148,830
<b>TOTAL REVENUES</b>	<b>\$ 15,095,381</b>	<b>\$ 19,142,657</b>	<b>\$ 16,689,198</b>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2000

(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>			
Fire and Police Commission	\$ 53,630	\$ 51,707	\$ 25,898
Legislative Board	161,939	150,448	135,562
Planning and Zoning Board	8,623	7,893	6,826
Human Services Commission	29,350	27,088	23,240
E.S.D.A.	31,160	28,913	8,827
Legal Services	209,500	201,281	165,410
Village Clerk	49,956	38,666	35,157
Personnel Services	784,996	643,929	604,495
Village Administration	306,507	301,527	285,180
Financial Management	525,541	517,559	458,917
Engineering	718,366	667,388	678,358
C.D. - Planning and Zoning	206,815	168,951	180,944
C.D. - Building	406,709	394,762	375,296
Management Services	653,124	564,554	658,621
Municipal Building	317,696	280,304	261,692
<b>Total General Government</b>	<b>4,463,912</b>	<b>4,044,970</b>	<b>3,904,423</b>
<b>PUBLIC SAFETY</b>			
Law Enforcement	6,533,806	6,194,449	5,845,017
<b>HIGHWAYS AND STREETS</b>			
Public Works - Streets	1,958,159	1,640,967	1,551,845
Public Works Center	49,760	30,786	46,860
Construction	4,268,360	3,722,735	3,895,152
<b>Total Highways and Streets</b>	<b>6,276,279</b>	<b>5,394,488</b>	<b>5,493,857</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 17,273,997</b>	<b>\$ 15,633,907</b>	<b>\$ 15,243,297</b>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>			
<b>Fire and Police Commission</b>			
Contractual Services			
Meetings	\$ 1,200	\$ 790	\$ 948
Training	600	410	687
Personnel Hiring	48,730	48,028	23,960
Dues and Subscriptions	400	225	225
Legal Fees	2,200	2,200	-
Public Notices/Information	100	-	-
<b>Total Contractual Services</b>	<b>53,230</b>	<b>51,653</b>	<b>25,820</b>
Commodities			
Office Supplies	200	54	78
Printed Materials	200	-	-
<b>Total Commodities</b>	<b>400</b>	<b>54</b>	<b>78</b>
<b>Total Fire and Police Commission</b>	<b>\$ 53,630</b>	<b>\$ 51,707</b>	<b>\$ 25,898</b>
<b>Legislative Board</b>			
Salaries and Wages			
Personal Services	\$ 24,300	\$ 23,400	\$ 23,400
FICA	1,791	1,790	1,790
<b>Total Salaries and Wages</b>	<b>26,091</b>	<b>25,190</b>	<b>25,190</b>
Contractual Services			
Meetings	19,000	19,736	13,381
Dues and Subscriptions	34,500	32,934	32,634
Auditing	10,348	9,198	7,825
Public Notices/Information	55,000	46,848	40,000
Employee Recognition	15,200	14,757	13,444
Blood Council	800	485	384
<b>Total Contractual Services</b>	<b>134,848</b>	<b>123,958</b>	<b>107,668</b>
Commodities			
Office Supplies	1,000	1,300	2,704
<b>Total Legislative Board</b>	<b>\$ 161,939</b>	<b>\$ 150,448</b>	<b>\$ 135,562</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)			
Planning and Zoning Board			
Salaries and Wages			
Personal Services	\$ 3,647	\$ 3,208	\$ 2,870
IMRF	235	166	138
FICA	281	314	220
Total Salaries and Wages	4,163	3,688	3,228
Contractual Services			
Meetings	50	45	-
Training	100	95	210
Dues and Subscriptions	485	455	-
Public Notices/Information	3,600	3,488	3,241
Total Contractual Services	4,235	4,083	3,451
Commodities			
Office Supplies	225	122	147
Total Planning and Zoning Board	\$ 8,623	\$ 7,893	\$ 6,826
Human Services Commission			
Contractual Services			
Meetings	\$ 850	\$ 60	\$ 205
Postage	300	-	-
Dial-A-Ride	12,000	13,323	13,959
Community Service Programs	14,400	13,705	9,049
Total Contractual Services	27,550	27,088	23,213
Commodities			
Printed Materials	1,000	-	-
Advertising	500	-	27
Grant Proposals	300	-	-
Total Commodities	1,800	-	27
Total Human Services Commission	\$ 29,350	\$ 27,088	\$ 23,240

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)			
E.S.D.A.			
Contractual Services			
Training	\$ 250	\$ 30	\$ 14
Telephone	6,800	6,969	4,295
Public Notices/Information	1,360	1,156	-
Maintenance and Repair	4,000	3,423	2,829
Total Contractual Services	12,410	11,578	7,138
Commodities			
Office Supplies	250	72	-
Operating Supplies	1,000	325	1,008
Small Equipment	1,000	901	681
Total Commodities	2,250	1,298	1,689
Capital Outlay			
Office Equipment	300	-	-
Radios	16,200	16,037	-
Total Capital Outlay	16,500	16,037	-
Total E.S.D.A.	\$ 31,160	\$ 28,913	\$ 8,827
Legal Services			
Contractual Services			
Legal Fees - Prosecution	\$ 28,000	\$ 30,018	\$ 15,658
Legal Fees	181,500	171,263	149,752
Total Legal Services	\$ 209,500	\$ 201,281	\$ 165,410
Village Clerk			
Salaries and Wages			
Personal Services	\$ 29,436	\$ 26,459	\$ 26,137
Seasonal Help	4,350	1,113	-
Overtime	600	504	355
IMRF	2,370	2,081	2,130
FICA	2,562	2,148	2,027
Workers' Compensation	103	95	60
Compensated Absences	-	46	(22)
Total Salaries and Wages	39,421	32,446	30,687

(This schedule is continued on the following pages.)



VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000

(with comparative actual)

	2000		1999
	Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)			
Village Clerk (Continued)			
Contractual Services			
Meetings	\$ 780	\$ 756	\$ -
Training	200	46	173
Office Equipment Maintenance	200	160	50
Microfilming	3,700	1,065	6
Recording Fees	925	323	1,029
Dues and Subscriptions	130	100	100
Public Notices/Information	2,000	1,600	1,739
Total Contractual Services	7,935	4,050	3,097
Commodities			
Office Supplies	1,850	1,671	897
Printed Materials	500	499	273
Small Equipment	250	-	203
Total Commodities	2,600	2,170	1,373
Total Village Clerk	\$ 49,956	\$ 38,666	\$ 35,157
Personnel Services			
Salaries and Wages			
Personal Services	\$ 92,545	\$ 60,110	\$ 37,246
Group Insurance	629,625	548,209	527,612
IMRF	8,288	4,427	3,332
FICA	7,271	4,514	2,816
Workers' Compensation	295	272	209
Unemployment Compensation	10,000	-	2,264
Compensated Absences	-	216	97
Total Salaries and Wages	748,024	617,748	573,576
Contractual Services			
Meetings	320	176	20
Training	10,901	9,345	10,514
Employment Physicals	2,517	1,963	1,536
Personnel Hiring	10,300	5,637	10,253
Copy Expense	200	162	-
Dues and Subscriptions	730	530	730

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>			
Personnel Services (Continued)			
Contractual Services (Continued)			
Management Physicals	\$ 400	\$ -	\$ -
Consultant	2,000	-	878
Employee Services	6,501	6,009	6,522
Total Contractual Services	33,869	23,822	30,453
Commodities			
Office Supplies	425	135	244
Printed Materials	248	242	222
Reference Materials and Books	170	-	-
Small Equipment	165	-	-
Total Commodities	1,008	377	466
Capital Outlay			
Office Equipment	2,095	1,982	-
Total Capital Outlay	2,095	1,982	-
Total Personnel Services	\$ 784,996	\$ 643,929	\$ 604,495
Village Administration			
Salaries and Wages			
Personal Services	\$ 247,477	\$ 246,968	\$ 233,350
Overtime	325	178	-
IMRF	21,129	20,946	20,774
FICA	16,294	15,567	14,355
Workers' Compensation	751	693	504
Compensated Absences	-	3,379	36
Total Salaries and Wages	285,976	287,731	269,019
Contractual Services			
Auto Maintenance and Repairs	1,500	393	809
Meetings	2,500	1,823	491
Training	5,500	2,491	7,847
Vehicle Insurance	1,754	1,619	937
Office Equipment Maintenance	300	279	268

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)			
Village Administration (Continued)			
Contractual Services (Continued)			
Dues and Subscriptions	\$ 3,500	\$ 2,987	\$ 2,227
Management Physicals	800	745	400
User Fees	1,877	1,877	878
Total Contractual Services	17,731	12,214	13,857
Commodities			
Auto Gas and Oil	300	231	174
Office Supplies	1,250	846	1,662
Reference Materials	600	86	268
Small Equipment	250	20	200
Total Commodities	2,400	1,183	2,304
Capital Outlay			
Office Equipment	400	399	-
Total Capital Outlay	400	399	-
Total Village Administration	\$ 306,507	\$ 301,527	\$ 285,180
Financial Management			
Salaries and Wages			
Personal Services	\$ 378,308	\$ 378,188	\$ 333,979
Seasonal Help	3,400	3,357	2,912
Overtime	1,750	1,363	30
IMRF	33,490	32,419	29,877
FICA	28,162	27,640	23,954
Workers' Compensation	1,191	1,099	756
Compensated Absences	-	281	373
Total Salaries and Wages	446,301	444,347	391,881
Contractual Services			
Auto Maintenance and Repairs	-	16	-
Meetings	2,470	1,537	2,011
Training	5,400	4,318	5,496
Office Equipment Maintenance	1,875	1,255	1,359

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)			
Financial Management (Continued)			
Contractual Services (Continued)			
Copy Fees	\$ 150	\$ -	\$ -
Microfilming	3,500	2,824	106
Dues and Subscriptions	1,865	1,615	1,574
Management Physicals	400	362	-
Actuarial	2,600	2,560	1,150
Software Maintenance	19,100	17,553	19,414
Banking Services	6,000	4,265	4,086
Total Contractual Services	43,360	36,305	35,196
Commodities			
Auto Gas and Oil	1,050	1,058	828
Office Supplies	1,750	1,167	1,600
Printed Materials	19,775	25,799	21,712
Operating Supplies	6,875	4,206	4,907
Reference Materials	250	168	110
Small Equipment	1,380	1,175	699
Total Commodities	31,080	33,573	29,856
Capital Outlay			
Office Equipment	4,800	3,334	1,984
Total Capital Outlay	4,800	3,334	1,984
Total Financial Management	\$ 525,541	\$ 517,559	\$ 458,917
Engineering			
Salaries and Wages			
Personal Services	\$ 504,079	\$ 484,348	\$ 478,822
Overtime	19,000	8,731	15,770
IMRF	45,613	42,066	43,984
FICA	39,041	36,285	36,439
Workers' Compensation	19,720	18,202	12,563
Compensated Absences	-	(162)	848
Total Salaries and Wages	627,453	589,470	588,426

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000

(with comparative actual)

	2000		1999
	Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)			
Engineering (Continued)			
Contractual Services			
Auto Maintenance and Repairs	\$ 5,355	\$ 5,085	\$ 2,490
Meetings	330	112	104
Training	8,130	3,990	4,507
Vehicle Insurance	5,261	4,856	2,811
Office Equipment Maintenance	1,370	537	539
Radio Maintenance	700	110	234
Microfilming	795	792	26
Dues and Subscriptions	2,395	2,157	2,017
Management Physicals	400	-	-
Consultant	40,425	43,589	33,734
GIS System	4,200	-	225
User Fees	4,522	4,522	3,309
Total Contractual Services	73,883	65,750	49,996
Commodities			
Auto Gas and Oil	3,675	2,685	2,488
Office Supplies	1,350	632	1,147
Printed Materials	425	166	144
Operating Supplies	5,520	5,337	4,671
Reference Materials	765	762	287
Uniforms	1,235	933	665
Small Equipment	2,350	-	1,409
Total Commodities	15,320	10,515	10,811
Capital Outlay			
Office Equipment	1,200	844	13,816
Other Equipment	510	809	-
Vehicles	-	-	15,309
Total Capital Outlay	1,710	1,653	29,125
Total Engineering	\$ 718,366	\$ 667,388	\$ 678,358

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000

(with comparative actual)

	2000		1999
	Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)			
Community Development - Planning and Zoning			
Salaries and Wages			
Personal Services	\$ 158,578	\$ 134,294	\$ 135,740
Seasonal Help	4,635	3,536	-
Overtime	750	558	75
IMRF	13,898	11,418	12,184
FICA	12,543	10,348	10,227
Workers' Compensation	554	511	370
Compensated Absences	-	154	(486)
Total Salaries and Wages	190,958	160,819	158,110
Contractual Services			
Auto Maintenance and Repairs	1,355	1,225	191
Meetings	250	50	85
Training	4,250	2,445	2,916
Vehicle Insurance	877	809	469
Office Equipment Maintenance	250	-	30
Radio Maintenance	155	-	220
Dues and Subscriptions	1,700	1,120	2,141
Management Physicals	400	-	-
GIS System	3,200	-	225
User Fees	208	208	61
Total Contractual Services	12,645	5,857	6,338
Commodities			
Auto Gas and Oil	137	108	92
Office Supplies	1,050	1,217	837
Printed Materials	750	395	471
Reference Materials	175	-	70
Small Equipment	1,100	555	-
Total Commodities	3,212	2,275	1,470
Capital Outlay			
Vehicles	-	-	15,026
Total Community Development - Planning and Zoning	\$ 206,815	\$ 168,951	\$ 180,944

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)			
Community Development - Building			
Salaries and Wages			
Personal Services	\$ 286,736	\$ 286,511	\$ 267,608
Overtime	4,000	1,483	1,930
IMRF	25,003	24,595	24,159
FICA	21,935	21,626	20,336
Workers' Compensation	9,559	8,823	6,424
Compensated Absences	-	288	904
Total Salaries and Wages	347,233	343,326	321,361
Contractual Services			
Auto Maintenance and Repairs	4,725	1,954	815
Meetings	200	55	42
Training	4,000	3,815	1,555
Vehicle Insurance	2,631	2,428	1,405
Office Equipment Maintenance	400	-	50
Radio Maintenance	300	47	129
Microfilming	3,000	2,030	2,278
Dues and Subscriptions	300	275	220
Paging	90	77	68
Consultant	22,850	21,678	18,820
Elevator Inspections	3,900	3,800	3,475
Weed Mowing	1,550	1,550	-
User Fees	5,596	5,596	2,700
Total Contractual Services	49,542	43,305	31,557
Commodities			
Auto Gas and Oil	2,134	1,951	1,573
Office Supplies	1,400	1,529	1,243
Printed Materials	3,300	1,819	2,623
Reference Materials	700	634	25
Uniforms	400	325	390
Small Equipment	2,000	1,873	2,095
Total Commodities	9,934	8,131	7,949

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>			
Community Development - Building (Continued)			
Capital Outlay			
Office Equipment	\$ -	\$ -	\$ 14,429
Total Community Development - Building	\$ 406,709	\$ 394,762	\$ 375,296
Management Services			
Salaries and Wages			
Personal Services	\$ 114,245	\$ 117,875	\$ 111,520
Overtime	200	68	-
IMRF	10,480	10,012	9,967
FICA	9,255	8,830	8,373
Workers' Compensation	368	339	247
Compensated Absences	-	252	209
Total Salaries and Wages	134,548	137,376	130,316
Contractual Services			
Auto Maintenance and Repairs	1,365	1,215	462
Meetings	400	83	36
Training	750	175	700
Vehicle Insurance	877	809	469
Office Equipment Maintenance	9,000	6,542	5,784
Postage	40,000	24,890	23,336
Telephone	53,500	55,931	49,708
Copy Fees	17,500	13,297	12,961
Dues and Subscriptions	4,500	2,538	2,645
Management Physicals	400	316	-
Consultant	60,000	55,969	53,046
Software Maintenance	35,000	2,756	35,165
Liability Insurance	26,414	24,381	16,490
Property Insurance	22,713	20,965	20,434
User Fees	736	736	546
Total Contractual Services	273,155	210,603	221,782
Commodities			
Auto Gas and Oil	300	253	212
Office Supplies	1,300	1,227	1,206
Printed Materials	4,200	3,664	1,823

(This schedule is continued on the following pages.)



VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>			
Management Services (Continued)			
Commodities (Continued)			
Operating Supplies	\$ -	\$ -	\$ 797
Small Equipment	2,400	-	433
Recycling Containers and Rebates	8,000	3,360	7,325
<b>Total Commodities</b>	<b>16,200</b>	<b>8,504</b>	<b>11,796</b>
Capital Outlay			
Other Equipment	80,270	67,089	55,001
Other			
Recycling Rebates	136,451	136,450	236,501
Contingency	12,500	4,532	3,225
<b>Total Other</b>	<b>148,951</b>	<b>140,982</b>	<b>239,726</b>
<b>Total Management Services</b>	<b>\$ 653,124</b>	<b>\$ 564,554</b>	<b>\$ 658,621</b>
Municipal Building			
Salaries and Wages			
Personal Services	\$ 71,248	\$ 71,274	\$ 53,405
Overtime	4,000	1,675	1,555
IMRF	6,562	6,230	4,936
FICA	5,756	5,491	4,153
Workers' Compensation	233	215	182
Compensated Absences	-	56	(211)
<b>Total Salaries and Wages</b>	<b>87,799</b>	<b>84,941</b>	<b>64,020</b>
Contractual Services			
Auto Maintenance and Repairs	1,598	970	1,110
Telephone	1,500	1,354	1,078
Paging	140	134	115
Maintenance and Repairs	150,484	132,802	142,261
Electricity	2,625	2,707	2,787
Uniform Cleaning	450	282	153
Janitorial Services	36,500	29,631	30,319
<b>Total Contractual Services</b>	<b>193,297</b>	<b>167,880</b>	<b>177,823</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000

(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>			
Municipal Building (Continued)			
Commodities			
Auto Gas and Oil	\$ 250	\$ 21	\$ 143
Office Supplies	150	9	38
Maintenance Supplies	10,500	11,228	7,532
Janitorial Supplies	5,000	2,896	2,158
Uniforms	700	144	213
Small Equipment	1,000	739	-
Total Commodities	17,600	15,037	10,084
Capital Outlay			
Other Equipment	19,000	12,446	9,765
Total Municipal Building	\$ 317,696	\$ 280,304	\$ 261,692
<b>PUBLIC SAFETY</b>			
Law Enforcement			
Salaries and Wages			
Personal Services	\$ 3,821,616	\$ 3,670,862	\$ 3,618,299
Crossing Guards	73,688	57,836	56,449
Court Time	65,000	54,466	49,606
Overtime	312,500	300,723	268,771
IMRF	74,880	69,162	67,221
FICA	325,606	303,355	295,983
Workers' Compensation	258,208	238,330	167,089
Pension Contribution	213,796	213,796	228,813
Compensated Absences	-	5,074	(19,078)
Total Salaries and Wages	5,145,294	4,913,604	4,733,153
Contractual Services			
Auto Maintenance and Repairs	119,980	111,483	105,810
Meetings	2,872	2,719	1,668
Training	99,375	89,086	79,181
Vehicle Insurance	27,169	25,077	14,514
Office Equipment Maintenance	11,675	10,027	7,092
Radio Maintenance	12,783	9,888	12,423
Telephone	22,600	19,152	14,535
Copy Fees	7,455	4,609	5,584

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000

(with comparative actual)

	2000		1999
	Budget	Actual	Actual
PUBLIC SAFETY (Continued)			
Law Enforcement (Continued)			
Contractual Services			
Microfilming	\$ 1,000	\$ 26	\$ 26
Dues and Subscriptions	4,771	4,545	3,461
Management Physicals	700	242	304
Pistol Range	3,000	3,000	3,160
Paging	1,700	1,450	1,527
General Communications System	373,921	365,248	329,092
Records Data Processing	3,000	2,450	3,000
Animal Control	4,730	2,339	3,667
Consultant	42,500	24,475	27,565
User Fees	73,620	73,620	68,994
Total Contractual Services	812,851	749,436	681,603
Commodities			
Auto Gas and Oil	56,668	48,854	40,151
Office Supplies	12,486	12,378	12,519
Printed Materials	12,500	8,810	11,969
Operating Supplies	26,430	24,343	25,892
Reference Materials	5,273	5,016	2,147
Ammunition	8,911	7,133	7,803
Emergency Equipment	4,000	2,918	2,050
Weapons	1,250	1,244	1,455
Uniforms	77,323	67,674	55,399
Community Relations	20,000	19,781	16,847
Prisoner Care	1,000	904	385
Investigation Fund	37,082	34,968	35,581
Small Equipment	13,150	11,642	22,526
Total Commodities	276,073	245,665	234,724
Capital Outlay			
Other Equipment	130,588	126,495	51,590
Vehicles	140,000	133,462	132,345
Radios	29,000	25,787	11,602
Total Capital Outlay	299,588	285,744	195,537
Total Law Enforcement	\$ 6,533,806	\$ 6,194,449	\$ 5,845,017

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000

(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>HIGHWAYS AND STREETS</b>			
Public Works - Streets			
Salaries and Wages			
Personal Services	\$ 772,824	\$ 754,115	\$ 688,472
Seasonal Help	33,600	21,375	26,936
Overtime	96,335	91,994	79,783
IMRF	73,750	71,805	68,578
FICA	64,701	64,418	59,189
Workers' Compensation	64,146	59,208	39,455
Compensated Absences	-	(162)	796
Total Salaries and Wages	1,105,356	1,062,753	963,209
Contractual Services			
Auto Maintenance and Repairs	87,045	89,401	67,451
Meetings	99	99	44
Training	1,020	969	700
Vehicle Insurance	19,177	17,793	10,298
Office Equipment Maintenance	101	100	210
Radio Maintenance	800	250	1,821
Telephone	1,410	1,468	948
Dues and Subscriptions	1,150	980	1,482
Management Physicals	400	-	-
Paging	1,050	925	747
Electricity	7,140	3,823	6,299
Equipment Rental	3,350	965	2,477
Hauling	7,500	6,520	9,205
Snow Removal	125,360	121,821	158,572
Uniform Cleaning	605	609	213
Tree Maintenance	13,965	13,961	18,190
Mosquito Spraying	30,400	13,350	26,505
Street Lighting - Electricity	2,950	781	1,939
Street Lighting - Maintenance	32,330	32,210	37,864
Property Maintenance	160,250	47,799	30,526
User Fees	65,234	65,234	62,923
Total Contractual Services	561,336	419,058	438,414
Commodities			
Auto Gas and Oil	18,327	16,196	13,624
Office Supplies	925	789	888

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000

(with comparative actual)

	2000		1999
	Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)			
Public Works - Streets (Continued)			
Commodities (Continued)			
Printed Materials	\$ 500	\$ 193	\$ 1,002
Small Tools	1,400	1,069	1,194
Operating Supplies	29,400	28,753	28,367
Uniforms	5,515	5,050	4,778
Street Signs	5,200	5,679	5,248
Small Equipment	2,000	1,371	1,207
Total Commodities	63,267	59,100	56,308
Capital Outlay			
Other Equipment	115,000	50,121	9,825
Vehicles	112,000	49,150	83,152
Radios	1,200	785	937
Total Capital Outlay	228,200	100,056	93,914
Total Public Works - Streets	\$ 1,958,159	\$ 1,640,967	\$ 1,551,845
Public Works Center			
Contractual Services			
Telephone	\$ 6,600	\$ 6,045	\$ 5,312
Copy Fees	2,500	516	566
Maintenance and Repairs	25,430	13,763	15,390
Janitorial Services	6,830	6,724	5,781
Heating Gas	1,400	-	-
Total Contractual Services	42,760	27,048	27,049
Commodities			
Operating Supplies	650	644	609
Maintenance Supplies	2,800	1,052	2,135
Janitorial Supplies	1,050	617	956
Maintenance and Repairs	1,250	382	1,237
Small Equipment	750	570	1,053
Total Commodities	6,500	3,265	5,990

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)			
Capital Outlay			
Office Equipment	\$ 500	\$ 473	\$ 13,821
Total Public Works Center	\$ 49,760	\$ 30,786	\$ 46,860
Construction			
Capital Outlay			
Construction	\$ 4,268,360	\$ 3,722,735	\$ 3,895,152
Total Construction	\$ 4,268,360	\$ 3,722,735	\$ 3,895,152

(See independent auditor's report.)

## SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for the operation of street maintenance and capital projects as authorized by the Illinois Department of Transportation. Financing is provided from the Village's share of gasoline taxes.

Civic Enhancement Fund - to account for revenues and expenditures as a result of the Village levying a 5% Hotel/Motel tax. The ordinance provides that revenue collected from the tax should be expended solely to promote tourism, conventions and civic enhancement in the Village.

Geneva Crossing TIF Fund - to account for the financing of the Geneva Crossing TIF District, including the incremental tax revenues and repayment of the senior lien TIF revenue bonds.

VILLAGE OF CAROL STREAM, ILLINOIS

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

April 30, 2000

(with comparative totals for 1999)

ASSETS	Motor Fuel	Civic	Geneva	Totals	
	Tax	Enhancement Fund	Crossing TIF	2000	1999
Cash and Investments	\$ 1,775,013	\$ 1,548	\$ 349,376	\$ 2,125,937	\$ 1,428,367
Restricted Cash and Investments	-	-	500,697	500,697	653,112
Receivables					
Property Taxes	-	-	267,773	267,773	272,018
Other Taxes	80,141	18,981	-	99,122	88,436
Accrued Interest	-	-	-	-	16,035
Prepaid Items	-	51,972	-	51,972	66,007
Due from Other Funds	-	15,564	80,193	95,757	135,532
<b>TOTAL ASSETS</b>	<b>\$ 1,855,154</b>	<b>\$ 88,065</b>	<b>\$ 1,198,039</b>	<b>\$ 3,141,258</b>	<b>\$ 2,659,507</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 6,031	\$ 1,478	\$ -	\$ 7,509	\$ 25,488
Contracts Payable		-	-	-	6,712
Deferred Revenues	-	-	267,773	267,773	272,018
Due to Other Funds	5,513	14,468	-	19,981	13
<b>Total Liabilities</b>	<b>11,544</b>	<b>15,946</b>	<b>267,773</b>	<b>295,263</b>	<b>304,231</b>
<b>FUND BALANCES</b>					
Reserved for Prepaid Items	-	51,972	-	51,972	66,007
Reserved for Debt Service	-	-	500,697	500,697	653,112
Unreserved	1,843,610	20,147	429,569	2,293,326	1,636,157
<b>Total Fund Balances</b>	<b>1,843,610</b>	<b>72,119</b>	<b>930,266</b>	<b>2,845,995</b>	<b>2,355,276</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,855,154</b>	<b>\$ 88,065</b>	<b>\$ 1,198,039</b>	<b>\$ 3,141,258</b>	<b>\$ 2,659,507</b>

See accompanying notes to financial statements.



VILLAGE OF CAROL STREAM, ILLINOIS

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES

For the Year Ended April 30, 2000  
(with comparative totals for 1999)

	Motor Fuel Tax	Civic Enhancement Fund	Geneva Crossing TIF	Totals	
				2000	1999
<b>REVENUES</b>					
Taxes	\$ -	\$ 244,933	\$ 272,434	\$ 517,367	\$ 280,492
Intergovernmental	1,080,600	-	-	1,080,600	924,591
Investment Income	74,459	2,767	39,635	116,861	101,022
Miscellaneous	-	58,491	-	58,491	39,038
<b>Total Revenues</b>	<b>1,155,059</b>	<b>306,191</b>	<b>312,069</b>	<b>1,773,319</b>	<b>1,345,143</b>
<b>EXPENDITURES</b>					
<b>Current</b>					
General Government	-	461,579	-	461,579	382,947
Highways and Streets	556,726	-	-	556,726	647,780
<b>Debt Service</b>					
Principal Retirement	-	-	60,000	60,000	-
Interest and Fiscal Charges	-	-	370,838	370,838	369,338
<b>Total Expenditures</b>	<b>556,726</b>	<b>461,579</b>	<b>430,838</b>	<b>1,449,143</b>	<b>1,400,065</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>598,333</b>	<b>(155,388)</b>	<b>(118,769)</b>	<b>324,176</b>	<b>(54,922)</b>
<b>OTHER FINANCING SOURCES</b>					
Operating Transfers In	-	-	166,543	166,543	263,430
<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>166,543</b>	<b>166,543</b>	<b>263,430</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>	<b>598,333</b>	<b>(155,388)</b>	<b>47,774</b>	<b>490,719</b>	<b>208,508</b>
<b>FUND BALANCES, MAY 1</b>	<b>1,245,277</b>	<b>227,507</b>	<b>882,492</b>	<b>2,355,276</b>	<b>2,146,835</b>
Prior Period Adjustment	-	-	-	-	(67)
<b>FUND BALANCES, MAY 1, RESTATED</b>	<b>1,245,277</b>	<b>227,507</b>	<b>882,492</b>	<b>2,355,276</b>	<b>2,146,768</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 1,843,610</b>	<b>\$ 72,119</b>	<b>\$ 930,266</b>	<b>\$ 2,845,995</b>	<b>\$ 2,355,276</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

MOTOR FUEL TAX FUND

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

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>REVENUES</b>			
Intergovernmental			
Allotments	\$ 919,754	\$ 1,080,600	\$ 924,591
Investment Income	34,995	74,459	49,151
<b>Total Revenues</b>	<b>954,749</b>	<b>1,155,059</b>	<b>973,742</b>
<b>EXPENDITURES</b>			
Highways and Streets			
Maintenance and Repairs	11,500	2,364	901
Electricity	56,000	57,323	31,089
Salt	76,000	75,581	67,863
Materials	7,500	1,292	11,670
Street Supplies	5,000	1,863	2,966
Street Resurfacing	475,250	397,868	515,182
Street Signs	9,500	8,761	12,219
Sand	3,000	2,980	-
Miscellaneous	58	-	-
CA-6	500	192	-
Concrete	9,000	8,502	5,890
<b>Total Expenditures</b>	<b>653,308</b>	<b>556,726</b>	<b>647,780</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 301,441</b>	<b>598,333</b>	<b>325,962</b>
<b>FUND BALANCE, MAY 1</b>		<b>1,245,277</b>	<b>919,497</b>
Prior Period Adjustment		-	(182)
<b>FUND BALANCE, MAY 1, RESTATED</b>		<b>1,245,277</b>	<b>919,315</b>
<b>FUND BALANCE, APRIL 30</b>		<b>\$ 1,843,610</b>	<b>\$ 1,245,277</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

CIVIC ENHANCEMENT FUND

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

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>REVENUES</b>			
Taxes			
Hotel Tax	\$ 287,520	\$ 244,933	\$ 236,409
Investment Income	10,925	2,767	12,625
Miscellaneous	50,000	58,491	39,038
<b>Total Revenues</b>	<b>348,445</b>	<b>306,191</b>	<b>288,072</b>
<b>EXPENDITURES</b>			
General Government			
Municipal Promotion	312,000	312,405	210,759
Municipal Service Charge	76,000	76,000	73,117
Economic Development	10,000	6,999	5,750
Town Center	-	-	6,575
Chamber of Commerce	51,000	51,000	58,000
Other Equipment	15,500	15,175	28,650
Miscellaneous	-	-	96
<b>Total Expenditures</b>	<b>464,500</b>	<b>461,579</b>	<b>382,947</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (116,055)</b>	<b>(155,388)</b>	<b>(94,875)</b>
FUND BALANCE, MAY 1		227,507	322,408
Prior Period Adjustment		-	(26)
FUND BALANCE, MAY 1, RESTATED		227,507	322,382
FUND BALANCE, APRIL 30		\$ 72,119	\$ 227,507

See accompanying notes to financial statements.

## DEBT SERVICE FUND

Carol Point TIF Bonds Fund - this fund has been established to retire bonds that were issued for the Carol Point Industrial Park Tax Increment Financing District, a 298 acre industrial area. Incremental taxes will be accumulated by the fund for the purpose of retiring the bonds. The bonds are general obligations of the District and not obligations of the Village. This fund was closed during the current fiscal year.

VILLAGE OF CAROL STREAM, ILLINOIS

GENEVA CROSSING TIF FUND

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

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>REVENUES</b>			
Taxes			
Incremental Taxes	\$ 296,582	\$ 272,434	\$ 44,083
Investment Income	35,625	39,635	39,246
Total Revenues	<u>332,207</u>	<u>312,069</u>	<u>83,329</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Retirement	60,000	60,000	-
Interest and Fiscal Charges	372,338	370,838	369,338
Total Expenditures	<u>432,338</u>	<u>430,838</u>	<u>369,338</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(100,131)</u>	<u>(118,769)</u>	<u>(286,009)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating Transfers In	202,119	166,543	263,430
Total Other Financing Sources (Uses)	<u>202,119</u>	<u>166,543</u>	<u>263,430</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ 101,988</u>	<u>47,774</u>	<u>(22,579)</u>
FUND BALANCE, MAY 1		882,492	904,930
Prior Period Adjustment		-	141
FUND BALANCE, MAY 1, RESTATED		<u>882,492</u>	<u>905,071</u>
FUND BALANCE, APRIL 30		<u>\$ 930,266</u>	<u>\$ 882,492</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

CAROL POINT TIF BONDS FUND

BALANCE SHEET

April 30, 2000 and 1999

	Totals	
	2000	1999
<b>ASSETS</b>		
Restricted Cash and Investments	\$ -	\$ 4,018,189
Receivables		
Property Taxes	-	2,741,339
Accrued Interest	-	105,372
Due from Other Funds	-	97,614
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ 6,962,514</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Deferred Revenues	\$ -	\$ 2,741,339
<b>FUND BALANCE</b>		
Reserved for Debt Service	-	4,221,175
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ -</b>	<b>\$ 6,962,514</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

CAROL POINT TIF BONDS FUND

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

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>REVENUES</b>			
Taxes			
Incremental Taxes	\$ 2,428,309	\$ 2,724,219	\$ 2,243,312
Investment Income	242,000	61,065	181,377
Total Revenues	<u>2,670,309</u>	<u>2,785,284</u>	<u>2,424,689</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Retirement	470,000	-	450,000
Interest	213,913	106,956	233,263
Fiscal Charges	2,750	26,000	3,000
Payment to Escrow Agent	4,392,825	4,392,825	-
Intergovernmental			
Distribution of Surplus	-	2,372,958	-
Total Expenditures	<u>5,079,488</u>	<u>6,898,739</u>	<u>686,263</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,409,179)</u>	<u>(4,113,455)</u>	<u>1,738,426</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating Transfers In			
General Corporate Fund	-	-	97,615
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>97,615</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (2,409,179)</u>	<u>(4,113,455)</u>	<u>1,836,041</u>
FUND BALANCE, MAY 1		4,221,175	2,385,345
Prior Period Adjustment		-	(211)
FUND BALANCE, MAY 1, RESTATED		<u>4,221,175</u>	<u>2,385,134</u>
Residual Equity Transfer Out		(107,720)	-
FUND BALANCE, APRIL 30		<u>\$ -</u>	<u>\$ 4,221,175</u>

See accompanying notes to financial statements.

## ENTERPRISE FUND

Water and Sewer Fund - to account for the operation of the Village' s water/sewer and water reclamation facilities and distribution/collection systems. Financing is provided by user fees which are calculated on a break-even basis.



VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

BALANCE SHEET

April 30, 2000  
(with comparative totals)

	Operations/ Maintenance	Expansion	Water Reclamation Center	Eliminations	Totals	
					2000	1999
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash and Investments	\$ 5,891,159	\$ 2,629,889	\$ 6,760,096	\$ -	\$ 15,281,144	\$ 15,996,325
Restricted Cash and Investments	773,261	-	-	-	773,261	-
Receivables						
Accounts	873,346	-	-	-	873,346	850,485
Prepaid Expenses	77,443	-	-	-	77,443	77,883
Due from Other Funds	498,888	-	-	(471,262)	27,626	42,485
Deposits - Equipment	751	-	-	-	751	624
<b>Total Current Assets</b>	<b>8,114,848</b>	<b>2,629,889</b>	<b>6,760,096</b>	<b>(471,262)</b>	<b>17,033,571</b>	<b>16,967,802</b>
<b>FIXED ASSETS</b>						
Cost	55,019,428	696,350	-	-	55,715,778	54,051,041
Accumulated Depreciation	(13,712,717)	-	-	-	(13,712,717)	(12,742,420)
<b>Net Fixed Assets</b>	<b>41,306,711</b>	<b>696,350</b>	<b>-</b>	<b>-</b>	<b>42,003,061</b>	<b>41,308,621</b>
<b>OTHER ASSETS</b>						
Water Purchase Rights	1,936,476	-	-	-	1,936,476	1,936,476
Accumulated Amortization	(484,119)	-	-	-	(484,119)	(423,604)
<b>Total Other Assets</b>	<b>1,452,357</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,452,357</b>	<b>1,512,872</b>
<b>TOTAL ASSETS</b>	<b>\$ 50,873,916</b>	<b>\$ 3,326,239</b>	<b>\$ 6,760,096</b>	<b>\$ (471,262)</b>	<b>\$ 60,488,989</b>	<b>\$ 59,789,295</b>

	Operations/ Maintenance	Expansion	Water Reclamation Center	Eliminations	Totals	
					2000	1999
<b>LIABILITIES AND FUND EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Accounts Payable	\$ 513,150	\$ -	\$ -	\$ -	\$ 513,150	\$ 502,821
Contracts Payable	286,576	225,088	-	-	511,664	133,090
Interest Payable	-	-	23,439	-	23,439	24,768
Accrued Salaries	32,012	-	-	-	32,012	31,509
Deposits Payable	208,365	-	-	-	208,365	199,193
Due to Other Funds	524,970	471,262	-	(471,262)	524,970	2,688
Compensated Absences Payable	5,368	-	-	-	5,368	5,739
Loan Payable	-	-	461,810	-	461,810	445,711
<b>Current Liabilities</b>	<b>1,570,441</b>	<b>696,350</b>	<b>485,249</b>	<b>(471,262)</b>	<b>2,280,778</b>	<b>1,345,519</b>
<b>LONG-TERM LIABILITIES</b>						
Compensated Absences Payable	30,420	-	-	-	30,420	32,523
Loan Payable	-	-	7,394,763	-	7,394,763	7,856,573
<b>Total Long-Term Liabilities</b>	<b>30,420</b>	<b>-</b>	<b>7,394,763</b>	<b>-</b>	<b>7,425,183</b>	<b>7,889,096</b>
<b>Total Liabilities</b>	<b>1,600,861</b>	<b>696,350</b>	<b>7,880,012</b>	<b>(471,262)</b>	<b>9,705,961</b>	<b>9,234,615</b>
<b>FUND EQUITY</b>						
Contributed Capital	25,684,617	10,201,089	-	-	35,885,706	35,171,528
Retained Earnings (Deficit)	23,588,438	(7,571,200)	(1,119,916)	-	14,897,322	15,383,152
<b>Total Fund Equity (Deficit)</b>	<b>49,273,055</b>	<b>2,629,889</b>	<b>(1,119,916)</b>	<b>-</b>	<b>50,783,028</b>	<b>50,554,680</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 50,873,916</b>	<b>\$ 3,326,239</b>	<b>\$ 6,760,096</b>	<b>\$ (471,262)</b>	<b>\$ 60,488,989</b>	<b>\$ 59,789,295</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL

For the Year Ended April 30, 2000  
(with comparative totals)

	Operations/Maintenance		Expansion		Water Reclamation Center		Totals	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
	2000	1999	2000	1999	2000	1999	2000	1999
<b>OPERATING REVENUES</b>								
Charges for Services								
Customer Charges - Water	\$ 4,276,131	\$ 4,442,615	\$ -	\$ -	\$ -	\$ -	\$ 4,442,615	\$ 4,360,880
Customer Charges - Sewer	1,610,985	1,753,499	-	-	-	-	1,753,499	1,714,775
Connection Fees - Water	12,000	26,250	-	-	-	-	26,250	33,675
Connection Fees - Sewer	18,850	37,750	-	-	-	-	37,750	60,675
Connection Fees - Expansion	-	-	151,000	30,581	-	-	151,000	49,726
Percent Flow Fees	-	-	-	-	-	-	-	31,397
Penalties - Water	60,617	61,349	-	-	-	-	60,617	60,930
Penalties - Sewer	24,165	26,006	-	-	-	-	24,165	25,636
Meter Sales	14,850	42,415	-	-	-	-	14,850	56,137
<b>Total Operating Revenues</b>	<b>6,017,598</b>	<b>6,389,884</b>	<b>151,000</b>	<b>30,581</b>	<b>-</b>	<b>-</b>	<b>6,168,598</b>	<b>6,393,831</b>
<b>OPERATING EXPENSES</b>								
Operations								
Water Reclamation Center	1,711,779	1,630,441	-	-	-	-	1,711,779	1,449,124
Water and Sewer	4,090,587	3,928,093	-	-	-	-	4,090,587	3,789,581
Amortization	-	60,515	-	-	-	-	-	60,515
Depreciation	-	1,566,148	-	-	-	-	-	1,535,086
<b>Total Operating Expenses</b>	<b>5,802,366</b>	<b>7,185,197</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,802,366</b>	<b>6,834,306</b>
<b>OPERATING INCOME (LOSS)</b>	<b>215,232</b>	<b>(795,313)</b>	<b>151,000</b>	<b>30,581</b>	<b>-</b>	<b>-</b>	<b>366,232</b>	<b>(440,475)</b>

	Totals									
	Operations/Maintenance		Expansion		Water Reclamation Center		2000		1999	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>NONOPERATING REVENUES</b>										
(EXPENSES)										
Investment Income	\$ 209,939	\$ 350,319	\$ 80,636	\$ 119,381	\$ 403,000	\$ 62,780	\$ 693,575	\$ 532,480	\$ 958,970	\$ 958,970
Miscellaneous Revenue	28,150	33,685	-	-	-	-	28,150	33,685	29,233	29,233
Interest Expense	-	-	-	-	(293,268)	(291,938)	(293,268)	(291,938)	(307,523)	(307,523)
Gain on Sale of Fixed Assets	-	4,675	-	-	-	-	-	4,675	14,111	14,111
<b>Total Nonoperating Revenues</b>	<b>238,089</b>	<b>388,679</b>	<b>80,636</b>	<b>119,381</b>	<b>109,732</b>	<b>(229,158)</b>	<b>428,457</b>	<b>278,902</b>	<b>694,791</b>	<b>694,791</b>
(Expenses)										
<b>NET INCOME (LOSS)</b>	<b>\$ 453,321</b>	<b>(406,634)</b>	<b>\$ 231,636</b>	<b>149,962</b>	<b>\$ 109,732</b>	<b>(229,158)</b>	<b>\$ 794,689</b>	<b>(485,830)</b>	<b>254,316</b>	<b>254,316</b>
<b>RETAINED EARNINGS (DEFICIT),</b>										
<b>MAY 1</b>		23,995,072		(7,721,162)		(890,758)		15,383,152	14,551,378	14,551,378
Prior Period Adjustment		-		-		-		-	577,458	577,458
<b>RETAINED EARNINGS (DEFICIT),</b>										
<b>MAY 1, RESTATED</b>		23,995,072		(7,721,162)		(890,758)		15,383,152	15,128,836	15,128,836
<b>RETAINED EARNINGS (DEFICIT),</b>										
<b>APRIL 30</b>		\$ 23,588,438		\$ (7,571,200)		\$ (1,119,916)		\$ 14,897,322	\$ 15,383,152	\$ 15,383,152

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL

For the Year Ended April 30, 2000

(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>WATER RECLAMATION CENTER</b>			
<b>Salaries and Wages</b>			
Personal Services	\$ 223,278	\$ 223,283	\$ 278,402
Overtime	14,700	12,736	14,131
Group Insurance	26,307	25,371	27,426
IMRF	20,577	17,883	23,919
FICA	18,052	17,380	21,379
Workers' Compensation	9,169	8,463	7,546
Compensated Absences	-	(9,686)	1,234
<b>Total Salaries and Wages</b>	<b>312,083</b>	<b>295,430</b>	<b>374,037</b>
<b>Contractual Services</b>			
Auto Maintenance and Repairs	6,850	3,787	7,996
Utility Bill Processing	24,287	19,447	20,100
Meetings	50	30	14
Training	1,525	339	607
Vehicle Insurance	4,384	4,047	2,342
Liability Insurance	25,248	23,304	15,762
Postage	20,159	17,840	16,164
Telephone	2,000	1,420	1,704
Copy Expense	200	13	367
Microfilming	850	537	-
Dues and Subscriptions	190	94	121
Property Insurance	26,876	25,143	24,508
Public Notices/Information	410	226	-
Auditing	5,022	5,022	5,522
Electricity	6,100	5,522	6,374
OMI Contract	909,333	886,097	826,785
Plant Maintenance	38,116	50,613	38,447
Consultant	42,700	33,860	6,462
Sludge Removal	150,000	147,298	-
Lab Services	26,800	27,328	16,989
Municipal Service Charges	45,552	45,552	56,312
Equipment Rental	2,184	2,170	-
Sewer System Maintenance	10,600	11,915	13,736
User Fees	2,105	2,105	6,384
<b>Total Contractual Services</b>	<b>1,351,541</b>	<b>1,313,709</b>	<b>1,066,696</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>WATER RECLAMATION CENTER (Continued)</b>			
Commodities			
Auto Gas and Oil	\$ 255	\$ 72	\$ 309
Office Supplies	315	282	182
Printed Materials	725	676	728
Sewer System Supplies	7,425	7,347	6,925
Small Equipment Expense	435	576	247
Total Commodities	9,155	8,953	8,391
Capital Outlay			
Other Equipment	30,000	12,049	5,435
Contingency	5,000	300	-
Office Equipment	4,000	-	-
Total Capital Outlay	39,000	12,349	5,435
Total Water Reclamation Center	1,711,779	1,630,441	1,454,559
Less Nonoperating Items			
Fixed Assets Capitalized	-	-	(5,435)
<b>TOTAL WATER RECLAMATION CENTER OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION</b>	<b>\$ 1,711,779</b>	<b>\$ 1,630,441</b>	<b>\$ 1,449,124</b>
<b>WATER AND SEWER</b>			
Salaries and Wages			
Personal Services	\$ 456,546	\$ 402,297	\$ 337,754
Seasonal Help	2,324	2,324	3,276
Overtime	31,964	30,055	20,566
Group Insurance	42,687	34,589	37,835
IMRF	41,970	34,621	29,844
FICA	36,820	32,087	26,763
Workers' Compensation	21,153	19,525	12,806
Compensated Absences	-	7,213	(3,998)
Total Salaries and Wages	633,464	562,711	464,846

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
WATER AND SEWER (Continued)			
Contractual Services			
Auto Maintenance and Repairs	\$ 18,129	\$ 17,837	\$ 13,199
Utility Bill Processing	24,287	19,451	18,897
Meetings	80	28	1
Training	1,670	1,669	1,639
Vehicle Insurance	8,769	8,094	4,684
Office Equipment Maintenance	200	-	-
Radio Maintenance	250	20	40
Postage	19,113	17,804	16,242
Telephone	14,425	14,517	13,402
Copy Expense	1,000	-	-
Microfilming	850	537	-
Dues and Subscriptions	315	300	364
Auditing	2,430	2,430	2,706
Public Notices	1,646	1,645	-
Paging	945	623	623
Water and Well Maintenance	37,326	42,400	63,986
Electricity	73,500	77,617	67,620
Liability Insurance	23,323	23,304	15,762
Property Insurance	21,297	20,234	19,723
Equipment Rental	300	11	116
Uniform Cleaning	1,970	1,746	1,610
Heating Gas	785	762	735
Lab Services	6,050	4,110	4,828
Municipal Service Charges	89,007	85,595	70,809
Meter Maintenance	7,000	6,400	18,000
DuPage Water Commission	2,707,738	2,641,838	2,619,328
Equipment Maintenance	1,700	1,565	3,442
User Fees	15,230	15,230	6,691
Total Contractual Services	3,079,335	3,005,767	2,964,447
Commodities			
Auto Gas and Oil	8,303	8,629	6,234
Office Supplies	700	675	465
Printed Materials	1,825	1,247	1,675
Small Tools	2,250	2,561	1,490
Operating Supplies	20,500	20,873	19,431
Maintenance Supplies	1,550	1,845	3,555

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>			
<b>Commodities (Continued)</b>			
Uniforms	\$ 3,305	\$ 3,302	\$ 3,154
Chemicals	510	500	356
New Meters	65,825	63,840	75,804
Replacement Meters	252,000	248,244	319,364
Small Equipment Expense	2,425	2,402	1,924
<b>Total Commodities</b>	<b>359,193</b>	<b>354,118</b>	<b>433,452</b>
<b>Capital Outlay</b>			
Other Equipment	13,000	4,660	2,305
Vehicles	85,600	77,217	-
Radios	595	537	-
Construction	1,368,256	1,048,074	1,261,617
Contingency	5,000	300	600
<b>Total Capital Outlay</b>	<b>1,472,451</b>	<b>1,130,788</b>	<b>1,264,522</b>
<b>Total Water and Sewer</b>	<b>5,544,443</b>	<b>5,053,384</b>	<b>5,127,267</b>
<b>Less Nonoperating Items</b>			
Fixed Assets Capitalized	(1,453,856)	(1,125,291)	(1,337,686)
<b>TOTAL WATER AND SEWER OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION</b>	<b>\$ 4,090,587</b>	<b>\$ 3,928,093</b>	<b>\$ 3,789,581</b>

(See independent auditor's report.)



VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF FIXED ASSETS AND DEPRECIATION

For the Year Ended April 30, 2000

	Fixed Assets				Net Asset Value
	Balances	Additions	Retirements	Balances	
	May 1, Restated			April 30	
Water and Sewer System	\$ 33,889,692	\$ 682,323	\$ -	\$ 34,572,015	
Land	1,170,000	-	-	1,170,000	
Buildings	16,314,451	-	-	16,314,451	
Machinery and Equipment	1,352,295	77,217	14,506	1,415,006	
Construction in Process	499,882	1,744,424	-	2,244,306	
	<u>\$ 53,226,320</u>	<u>\$ 2,503,964</u>	<u>\$ 14,506</u>	<u>\$ 55,715,778</u>	
	Accumulated Depreciation				
	Balances	Additions	Retirements	Balances	Net Asset Value
	May 1, Restated			April 30	
Water and Sewer System	\$ 7,656,895	\$ 1,151,347	\$ -	\$ 8,808,242	\$ 25,763,773
Land	-	-	-	-	1,170,000
Buildings	3,441,864	342,208	-	3,784,072	12,530,379
Machinery and Equipment	1,062,316	72,593	14,506	1,120,403	294,603
Construction in Process	-	-	-	-	2,244,306
	<u>\$ 12,161,075</u>	<u>\$ 1,566,148</u>	<u>\$ 14,506</u>	<u>\$ 13,712,717</u>	<u>\$ 42,003,061</u>

(See independent auditor's report.)

## INTERNAL SERVICE FUNDS

Municipal Garage Fund - to account for the provision of garage services to the various departments of the Village. All activities necessary to provide such services are accounted for in this fund. Financing is provided by charging the user departments for the cost of the services which they utilize.

Risk Management Fund - to account for the payment of insurance premiums to the Intergovernmental Risk Management Agency (IRMA) and the payment of any deductibles or other related costs. Financing is provided by charging the General Corporate Fund, Water and Sewer Fund, and the Municipal Garage Fund for their proportionate share of costs.

VILLAGE OF CAROL STREAM, ILLINOIS

INTERNAL SERVICE FUNDS

COMBINING BALANCE SHEET

April 30, 2000

(with comparative totals for 1999)

	Municipal	Risk	Totals	
	Garage	Management	2000	1999
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and Investments	\$ 163,068	\$ 44,565	\$ 207,633	\$ 156,132
Receivables				
Accounts	2,045	512,979	515,024	1,765
Prepaid Expenses	-	352,689	352,689	240,326
Inventories	113,963	-	113,963	109,863
Due from Other Funds	3,370	-	3,370	2,032
<b>Total Current Assets</b>	<b>282,446</b>	<b>910,233</b>	<b>1,192,679</b>	<b>510,118</b>
<b>FIXED ASSETS</b>				
Cost	1,026,123	-	1,026,123	1,179,667
Accumulated Depreciation	(387,804)	-	(387,804)	(460,286)
<b>Net Fixed Assets</b>	<b>638,319</b>	<b>-</b>	<b>638,319</b>	<b>719,381</b>
<b>TOTAL ASSETS</b>	<b>\$ 920,765</b>	<b>\$ 910,233</b>	<b>\$ 1,830,998</b>	<b>\$ 1,229,499</b>

	Municipal Garage	Risk Management	Totals	
			2000	1999
<b>LIABILITIES AND FUND EQUITY</b>				
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	\$ 34,813	\$ 2,213	\$ 37,026	\$ 14,747
Accrued Salaries	6,711	-	6,711	8,534
Due to Other Funds	6,877	1,208	8,085	-
Compensated Absences Payable	2,500	-	2,500	2,106
Total Current Liabilities	50,901	3,421	54,322	25,387
Long-Term Liabilities				
Compensated Absences Payable	14,169	-	14,169	11,935
Total Liabilities	65,070	3,421	68,491	37,322
<b>FUND EQUITY</b>				
Contributed Capital	701,788	-	701,788	761,162
Retained Earnings	153,907	906,812	1,060,719	431,015
Total Fund Equity	855,695	906,812	1,762,507	1,192,177
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 920,765</b>	<b>\$ 910,233</b>	<b>\$ 1,830,998</b>	<b>\$ 1,229,499</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN RETAINED EARNINGS

For the Year Ended April 30, 2000  
(with comparative totals for 1999)

	Municipal	Risk	Totals	
	Garage	Management	2000	1999
<b>OPERATING REVENUES</b>				
Charges for Services				
Billings	\$ 447,346	\$ 566,670	\$ 1,014,016	\$ 803,680
Refund of Contributions	-	512,979	512,979	-
<b>Total Operating Revenues</b>	<b>447,346</b>	<b>1,079,649</b>	<b>1,526,995</b>	<b>803,680</b>
<b>OPERATING EXPENSES</b>				
Operations	432,542	444,433	876,975	768,973
Depreciation	21,689	-	21,689	31,588
<b>Total Operating Expenses</b>	<b>454,231</b>	<b>444,433</b>	<b>898,664</b>	<b>800,561</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(6,885)</b>	<b>635,216</b>	<b>628,331</b>	<b>3,119</b>
<b>NONOPERATING REVENUES</b>				
Investment Income	-	1,219	1,219	752
Miscellaneous Income	154	-	154	-
<b>Total Nonoperating Revenues</b>	<b>154</b>	<b>1,219</b>	<b>1,373</b>	<b>752</b>
<b>NET INCOME (LOSS)</b>	<b>(6,731)</b>	<b>636,435</b>	<b>629,704</b>	<b>3,871</b>
<b>RETAINED EARNINGS, MAY 1</b>	<b>160,638</b>	<b>270,377</b>	<b>431,015</b>	<b>427,144</b>
<b>RETAINED EARNINGS, APRIL 30</b>	<b>\$ 153,907</b>	<b>\$ 906,812</b>	<b>\$ 1,060,719</b>	<b>\$ 431,015</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2000  
(with comparative totals for 1999)

	Municipal		Risk		Totals	
	Garage	Management	2000	1999	2000	1999
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Operating Income (Loss)	\$ (6,885)	\$ 635,216	\$ 628,331	\$ 3,119		
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities						
Depreciation	21,689	-	21,689	31,588		
Miscellaneous Revenue	154	-	154	-		
Changes in Assets and Liabilities						
Accounts Receivable	(280)	(512,979)	(513,259)	(130)		
Prepaid Expenses	-	(112,363)	(112,363)	13,847		
Inventories	(4,100)	-	(4,100)	(14,600)		
Due from Other Funds	(1,338)	-	(1,338)	911		
Accounts Payable	22,012	266	22,278	(25,663)		
Due to Other Funds	6,877	1,208	8,085	-		
Accrued Salaries	(1,823)	-	(1,823)	2,124		
Compensated Absences	2,628	-	2,628	600		
Net Cash from Operating Activities	38,934	11,348	50,282	11,796		
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Fixed Assets Purchased	-	-	-	(19,485)		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Interest Received	-	1,219	1,219	752		
Net Cash from Investing Activities	-	1,219	1,219	752		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	38,934	12,567	51,501	(6,937)		
CASH AND CASH EQUIVALENTS, MAY 1	124,134	31,998	156,132	163,069		
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 163,068	\$ 44,565	\$ 207,633	\$ 156,132		
<b>CASH AND INVESTMENTS</b>						
Cash and Cash Equivalents	\$ 163,068	\$ 44,565	\$ 207,633	\$ 156,132		
Investments	-	-	-	-		
TOTAL CASH AND INVESTMENTS	\$ 163,068	\$ 44,565	\$ 207,633	\$ 156,132		

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

MUNICIPAL GARAGE FUND

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>OPERATING REVENUES</b>			
Charges for Services			
Billings	\$ 450,962	\$ 447,346	\$ 399,344
<b>OPERATING EXPENSES</b>			
Operations	450,962	432,542	367,819
Depreciation	-	21,689	31,588
Total Operating Expenses	450,962	454,231	399,407
OPERATING INCOME (LOSS)	-	(6,885)	(63)
<b>NONOPERATING REVENUES</b>			
Miscellaneous Income	-	154	-
Total Nonoperating Revenues	-	154	-
NET INCOME (LOSS)	\$ -	(6,731)	(63)
RETAINED EARNINGS, MAY 1		160,638	160,701
RETAINED EARNINGS, APRIL 30	\$	153,907	\$ 160,638

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

MUNICIPAL GARAGE FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>OPERATIONS</b>			
Salaries and Wages			
Personal Services	\$ 160,599	\$ 158,983	\$ 151,707
Seasonal Help	4,800	2,174	2,491
Overtime	5,057	3,829	7,503
IMRF	14,733	14,186	14,228
FICA	12,925	12,558	12,130
Workers' Compensation	7,045	6,502	4,565
Compensated Absences	-	2,628	600
<b>Total Salaries and Wages</b>	<b>205,159</b>	<b>200,860</b>	<b>193,224</b>
Contractual Services			
Auto Maintenance and Repairs	750	-	-
Training	500	50	467
Vehicle Insurance	877	809	469
Radio Maintenance	85	-	-
Dues and Subscriptions	125	98	116
Maintenance and Repair	320	30	82
Liability Insurance	777	717	485
Uniform Cleaning	2,116	1,813	1,732
Municipal Service Charge	15,964	15,964	14,499
Equipment Maintenance	1,290	1,318	1,350
<b>Total Contractual Services</b>	<b>22,804</b>	<b>20,799</b>	<b>19,200</b>

(This schedule is continued on the following page.)



VILLAGE OF CAROL STREAM, ILLINOIS

MUNICIPAL GARAGE FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>OPERATIONS (Continued)</b>			
Commodities			
Auto Gas and Oil	\$ 159	\$ 154	\$ 126
Office Supplies	500	492	379
Printed Materials	415	-	385
Small Tools	2,550	2,351	2,544
Operating Supplies	2,665	2,755	2,668
Reference Materials and Books	1,500	767	1,330
Uniforms	885	779	518
Sales Cost - Gas	96,100	94,363	76,757
Sales Cost - Oil	6,500	4,818	4,102
Sales Cost - Parts	80,000	76,533	65,814
Small Equipment Expense	725	616	772
Other Equipment	31,000	27,255	19,485
Total Commodities	222,999	210,883	174,880
Total Operations	450,962	432,542	387,304
Less Nonoperating Items			
Fixed Assets Capitalized	-	-	(19,485)
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 450,962</b>	<b>\$ 432,542</b>	<b>\$ 367,819</b>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

MUNICIPAL GARAGE FUND

SCHEDULE OF FIXED ASSETS AND DEPRECIATION

For the Year Ended April 30, 2000

	Assets				
	Balances		Additions	Retirements	Balances
	May 1, Restated				April 30
Building	\$ 959,500	\$ -	\$ -	\$ -	\$ 959,500
Equipment	66,623	-	-	-	66,623
	<u>\$ 1,026,123</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,026,123</u>
	Accumulated Depreciation				
	Balances		Provision	Retirements	Balances
	May 1, Restated				April 30
Building	\$ 319,481	\$ 19,190	\$ -	\$ -	\$ 338,671
Equipment	46,634	2,499	-	-	49,133
	<u>366,115</u>	<u>\$ 21,689</u>	<u>\$ -</u>	<u>\$ -</u>	<u>387,804</u>
NET ASSET VALUE	<u>\$ 660,008</u>				<u>\$ 638,319</u>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

RISK MANAGEMENT FUND

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL

For the Year Ended April 30, 2000  
(with comparative actual)

	2000		1999
	Budget	Actual	Actual
<b>OPERATING REVENUES</b>			
Charges for Services			
Billings	\$ 598,989	\$ 566,670	\$ 404,336
Refunds of Contributions	-	512,979	-
Total Operating Revenues	598,989	1,079,649	404,336
<b>OPERATING EXPENSES</b>			
Contractual Services			
Insurance Premiums	570,489	416,849	374,336
Insurance Deductibles	22,000	23,200	21,482
Training	500	80	-
Miscellaneous	6,000	4,304	5,336
Total Operating Expenses	598,989	444,433	401,154
OPERATING INCOME (LOSS)	-	635,216	3,182
<b>NONOPERATING REVENUES</b>			
Investment Income	-	1,219	752
NET INCOME (LOSS)	\$ -	636,435	3,934
RETAINED EARNINGS, MAY 1		270,377	266,443
RETAINED EARNINGS, APRIL 30		\$ 906,812	\$ 270,377

See accompanying notes to financial statements.

## TRUST AND AGENCY FUNDS

### Pension Trust Fund

Police Pension Fund - to account for the accumulation of resources to pay pension costs.

Resources are contributed by police department members at fixed rates per state statutes and by the Village via transfers, in amounts that have been determined by an independent actuary.

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION TRUST FUND

STATEMENT OF PLAN NET ASSETS

April 30, 2000

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ASSETS	
Cash and Short-Term Investments	\$ 701,254
Receivables	
Accrued Interest Receivable	106,605
Investments	
U.S. Government and Agency Obligations	7,396,289
Municipal Bonds	901,028
Insurance Company Contracts - Separate Accounts	4,333,836
Due From Other Funds	<u>288</u>
Total Assets	<u>13,439,300</u>
LIABILITIES	
Accounts Payable	4,148
Due to Other Funds	<u>1,291</u>
Total Liabilities	<u>5,439</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS (A schedule of funding progress is presented on page 43)	<u><u>\$ 13,433,861</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION TRUST FUND

STATEMENT OF CHANGES IN PLAN NET ASSETS -  
BUDGET AND ACTUAL

For the Year Ended April 30, 2000

	Budget	Actual
<b>ADDITIONS</b>		
Contributions		
Employer	\$ 213,796	\$ 213,796
Employee	278,171	256,212
Total Contributions	491,967	470,008
Investment Income		
Net Appreciation in Fair Value of Investments	400,000	233,210
Interest	576,730	390,949
Total Investment Income	976,730	624,159
Less Investment Expense	(26,000)	(29,169)
Net Investment Income	950,730	594,990
Total Additions	1,442,697	1,064,998
<b>DEDUCTIONS</b>		
Benefits and Refunds		
Retirement Benefits	263,140	235,236
Disability Benefits	14,982	14,982
Contribution Refunds	10,000	9,956
Operations		
Other	6,647	5,828
Total Deductions	294,769	266,002
<b>NET INCREASE</b>	<b>\$ 1,147,928</b>	<b>798,996</b>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>		
May 1		12,634,865
April 30		\$ 13,433,861

See accompanying notes to financial statements.

## GENERAL FIXED ASSETS ACCOUNT GROUP

General Fixed Assets Account Group - fixed assets used in operations are not accounted for in governmental funds. General fixed assets include all fixed assets not accounted for in Proprietary Funds or in Trust Funds.

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL FIXED ASSETS ACCOUNT GROUP

SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE

April 30, 2000 and 1999

	2000	1999
<b>GENERAL FIXED ASSETS</b>		
Land	\$ 3,287,214	\$ 3,287,814
Buildings and Structures	7,640,681	7,482,292
Furniture and Equipment	399,080	1,619,927
Vehicles	2,158,210	2,304,100
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$ 13,485,185</b>	<b>\$ 14,694,133</b>
<b>INVESTMENT IN GENERAL FIXED ASSETS</b>		
General Revenues	\$ 10,945,185	\$ 12,154,133
Installment Contracts	1,400,000	1,400,000
General Obligation Bonds	1,140,000	1,140,000
<b>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</b>	<b>\$ 13,485,185</b>	<b>\$ 14,694,133</b>

(See independent auditor's report.)



VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL FIXED ASSETS ACCOUNT GROUP

SCHEDULE OF GENERAL FIXED ASSETS - BY FUNCTION

April 30, 2000

Function	Land	Buildings and Structures	Furniture and Equipment	Vehicles	Totals
General Government	\$ 3,287,214	\$ 7,398,717	\$ 249,725	\$ 133,614	\$ 11,069,270
Public Safety	-	-	88,520	773,716	862,236
Public Works	-	241,964	60,835	1,250,880	1,553,679
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$ 3,287,214</b>	<b>\$ 7,640,681</b>	<b>\$ 399,080</b>	<b>\$ 2,158,210</b>	<b>\$ 13,485,185</b>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL FIXED ASSETS ACCOUNT GROUP

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS - BY FUNCTION

For the Year Ended April 30, 2000

Function	Balances			Balances April 30
	May 1, Restated	Additions	Retirements	
General Government	\$ 10,766,766	\$ 302,504	\$ -	\$ 11,069,270
Public Safety	701,818	199,107	38,689	862,236
Public Works	1,496,775	72,325	15,421	1,553,679
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$ 12,965,359</b>	<b>\$ 573,936</b>	<b>\$ 54,110</b>	<b>\$ 13,485,185</b>

(See independent auditor's report.)

## GENERAL LONG-TERM DEBT ACCOUNT GROUP

General Long-Term Debt Account Group - to account for the noncurrent portion of the Village' s bond issues and compensated absences.

VILLAGE OF CAROL STREAM, ILLINOIS  
GENERAL LONG-TERM DEBT ACCOUNT GROUP  
SCHEDULE OF GENERAL LONG-TERM DEBT

April 30, 2000  
(with comparative totals for 1999)

	Compensated Absences	Tax Increment Financing Bonds	Totals	
			2000	1999
<b>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>				
Amount Available for Debt Service	\$ -	\$ 500,697	\$ 500,697	\$ 4,874,287
Amount to be Provided for Retirement of General Long-Term Debt	501,531	-	501,531	448,138
Amount to be Provided for Retirement of Tax Increment Financing Debt	-	4,129,303	4,129,303	4,230,713
<b>TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>	<b>\$ 501,531</b>	<b>\$ 4,630,000</b>	<b>\$ 5,131,531</b>	<b>\$ 9,553,138</b>
<b>GENERAL LONG-TERM DEBT PAYABLE</b>				
Compensated Absences Payable	\$ 501,531	\$ -	\$ 501,531	\$ 448,138
Tax Increment Financing Bonds Payable	-	4,630,000	4,630,000	9,105,000
<b>TOTAL GENERAL LONG-TERM DEBT PAYABLE</b>	<b>\$ 501,531</b>	<b>\$ 4,630,000</b>	<b>\$ 5,131,531</b>	<b>\$ 9,553,138</b>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2000

Insureds	Description of Coverage	Amount of Coverage	Expiration Date of Policy
Village of Carol Stream	Village Mayor's Bond	\$ 17,000	10/01/00
Village of Carol Stream	Village Clerk's Bond	17,000	12/15/01
Village of Carol Stream	Treasurer's Bond	500,000	12/15/01
Village of Carol Stream	Police Pension Fund Bond	500,000	06/15/00
Village of Carol Stream	Public Employees Position Schedule	5,000 each position	08/01/00

The Government participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). 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 (primarily medical, dental, and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasigovernmental, and nonprofit public service entities. IPBC pays each member's claims and purchases excess risk coverage.

The Government participates in the Intergovernmental Risk Management Agency (IRMA). IRMA manages and funds first party property losses, third party liability claims, Workers' Compensation claims, and Public Officials Liability claims of its member municipalities.

Member deductibles, self-insured retentions, and excess coverages are as follows:

	Member Deductibles	IRMA Self-Insured Retentions	(Excess Maximum Coverage inclusive of Deductibles and Retentions)
Property	\$ 1,000	\$ 150,000	\$ 1,000,000,000
General Liability	1,000	2,999,999	10,000,000
Auto Liability	1,000	2,999,999	10,000,000
Workers' Compensation	1,000	399,000	Statutory
Public Officials Liability	1,000	2,999,999	10,000,000
Underground Storage Tank (UST)	10,000	N/A	1,000,000
Employer's Liability	1,000	N/A	1,000,000

(See independent auditor's report.)

## SUPPLEMENTAL DATA

VILLAGE OF CAROL STREAM, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
SENIOR LIEN TAX INCREMENT REVENUE BONDS SERIES 1997

April 30, 2000

Date of Issue	February 7, 1997
Date of Maturity	January 1, 2017
Authorized Issue	\$ 4,690,000
Denomination of Bonds	\$ 5,000
Interest Rates	7.875%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due On			
	Principal	Interest	Totals	Jan. 1	Amount	July 1	Amount
1999		\$ 182,306	\$ 182,306			2000	\$ 182,306
2000	\$ 70,000	361,856	431,856	2001	\$ 182,306	2001	179,550
2001	85,000	355,753	440,753	2002	179,550	2002	176,203
2002	100,000	348,469	448,469	2003	176,203	2003	172,266
2003	115,000	340,003	455,003	2004	172,266	2004	167,737
2004	135,000	330,159	465,159	2005	167,737	2005	162,422
2005	155,000	318,741	473,741	2006	162,422	2006	156,319
2006	180,000	305,550	485,550	2007	156,319	2007	149,231
2007	200,000	290,587	490,587	2008	149,231	2008	141,356
2008	230,000	273,656	503,656	2009	141,356	2009	132,300
2009	255,000	254,559	509,559	2010	132,300	2010	122,259
2010	290,000	233,100	523,100	2011	122,259	2011	110,841
2011	325,000	208,885	533,885	2012	110,841	2012	98,044
2012	360,000	181,913	541,913	2013	98,044	2013	83,869
2013	400,000	151,988	551,988	2014	83,869	2014	68,119
2014	445,000	118,716	563,716	2015	68,119	2015	50,597
2015	490,000	81,900	571,900	2016	50,597	2016	31,303
2016	795,000	31,303	826,303	2017	31,303		
	<u>\$ 4,630,000</u>	<u>\$ 4,369,444</u>	<u>\$ 8,999,444</u>		<u>\$ 2,184,722</u>		<u>\$ 2,184,722</u>

(See independent auditor's report.)





VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL GOVERNMENTAL REVENUES BY SOURCE

Last Ten Fiscal Years

Fiscal Year	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Taxes	\$ 6,939,632	\$ 7,605,569	\$ 8,739,809	\$ 8,208,688	\$ 8,697,368	\$ 9,760,527	\$ 10,845,924	\$ 12,693,151	\$ 14,215,660	\$ 16,782,671
Licenses and Permits	750,008	584,520	792,897	811,147	825,312	1,023,221	1,074,564	1,288,781	1,463,810	1,393,245
Intergovernmental	643,796	1,137,589	712,448	773,289	864,007	947,682	957,620	1,299,122	1,196,268	1,390,055
Charges for Services	944,127	735,138	758,142	793,541	903,086	1,353,108	1,048,423	1,155,991	1,617,125	1,959,417
Fines and Forfeits	261,267	259,134	300,815	361,908	391,191	482,805	451,877	408,897	490,583	553,822
Investment and Miscellaneous	1,614,602	2,980,939	864,350	838,885	1,099,164	1,625,505	1,589,373	1,563,199	1,475,584	1,622,050
<b>TOTAL REVENUES</b>	<b>\$ 11,153,432</b>	<b>\$ 13,302,889</b>	<b>\$ 12,168,461</b>	<b>\$ 11,787,458</b>	<b>\$ 12,780,128</b>	<b>\$ 15,192,848</b>	<b>\$ 15,967,781</b>	<b>\$ 18,409,141</b>	<b>\$ 20,459,030</b>	<b>\$ 23,701,260</b>

NOTE: Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

Prior to fiscal year 1994, the Carol Stream Public Library was reported as a blended special revenue fund. Subsequent to fiscal year 1994, it has been excluded from this presentation.

Data Source

Village Records

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
General Government	\$ 2,620,967	\$ 2,535,628	\$ 2,648,052	\$ 2,859,894	\$ 3,409,403	\$ 3,240,119	\$ 7,006,377	\$ 3,740,730	\$ 4,287,370	\$ 4,506,549
Public Safety	2,754,770	2,964,005	3,269,203	3,672,146	4,031,193	4,628,206	5,114,994	5,524,654	5,845,017	6,194,449
Highways and Streets	1,793,090	2,167,972	2,286,907	3,410,390	2,432,846	3,229,335	7,974,047	8,632,883	6,141,637	5,951,214
Culture and Recreation	1,021,758	962,230	1,025,808	-	-	-	-	-	-	-
Capital Outlay	3,853,889	2,908,520	426,473	32	56	-	-	-	-	-
TIF Debt Service	712,965	779,623	779,691	930,170	925,816	930,327	5,254,535	1,013,745	1,055,601	563,794
Payment to Escrow Agent	-	-	-	-	-	-	-	-	-	4,392,825
Intergovernmental	-	-	-	-	-	-	-	-	-	2,372,958
<b>TOTAL EXPENDITURES</b>	<b>\$ 12,757,439</b>	<b>\$ 12,317,978</b>	<b>\$ 10,436,134</b>	<b>\$ 10,872,632</b>	<b>\$ 10,799,314</b>	<b>\$ 12,027,987</b>	<b>\$ 25,349,953</b>	<b>\$ 18,912,012</b>	<b>\$ 17,329,625</b>	<b>\$ 23,981,789</b>

NOTE: Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

Prior to fiscal year 1994, the Carol Stream Public Library was reported as a blended special revenue fund. Subsequent to fiscal year 1994, it has been excluded from this presentation.

Data Source

Village Records

VILLAGE OF CAROL STREAM, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES AND EXTENSIONS

Last Ten Fiscal Years

Tax Levy Year	1999	1998	1997	1996	1995
Assessed Valuation					
TIF Districts	\$ 3,930,670	\$ 40,653,716	\$ 31,444,700	\$ 28,150,569	\$ 16,525,756
Village of Carol Stream	779,782,004	694,526,467	659,986,204	627,291,792	593,300,863
<b>TOTAL ASSESSED VALUATION</b>	<b>\$ 783,712,674</b>	<b>\$ 735,180,183</b>	<b>\$ 691,430,904</b>	<b>\$ 655,442,361</b>	<b>\$ 609,826,619</b>

	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
Tax Extensions										
General Corporate -										
Road and Bridge **	0.0272	\$ 212,061	0.0288	\$ 200,466	0.0288	\$ 190,130	0.0288	\$ 180,428	0.0294	\$ 174,460
TIF Debt Service	6.8124	267,773	7.4123	3,013,357	7.2617	2,283,429	7.3248	2,061,968	7.6579	1,265,525
<b>TOTAL TAX EXTENSIONS</b>	<b>6.8396</b>	<b>\$ 479,834</b>	<b>7.4411</b>	<b>\$ 3,213,823</b>	<b>7.2905</b>	<b>\$ 2,473,559</b>	<b>7.3536</b>	<b>\$ 2,242,396</b>	<b>7.6873</b>	<b>\$ 1,439,985</b>
Uncollectible Provision***	2%		2%		2%		2%		2%	

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES AND EXTENSIONS (Continued)

Last Ten Fiscal Years

Tax Levy Year	1994	1993	1992	1991	1990
Assessed Valuation					
TIF Districts	\$ 12,811,866	\$ 13,225,046	\$ 10,677,976	\$ 7,945,176	\$ 5,561,992
Village of Carol Stream	568,806,099	544,179,979	508,708,166	468,787,429	416,210,685
<b>TOTAL ASSESSED VALUATION</b>	<b>\$ 581,617,965</b>	<b>\$ 557,405,025</b>	<b>\$ 519,386,142</b>	<b>\$ 476,732,605</b>	<b>\$ 421,772,677</b>

Tax Extensions	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
General Corporate -										
Road and Bridge**	0.0293	\$ 166,552	0.0284	\$ 154,346	0.0315	\$ 160,046	0.0320	\$ 150,108	0.0387	\$ 160,896
TIF Debt Service	7.8436	1,004,912	7.7591	1,026,145	7.7476	827,287	7.9805	634,065	8.2044	456,328
<b>TOTAL TAX EXTENSIONS</b>	<b>7.8729</b>	<b>\$ 1,171,464</b>	<b>7.7875</b>	<b>\$ 1,180,491</b>	<b>7.7791</b>	<b>\$ 987,333</b>	<b>8.0125</b>	<b>\$ 784,173</b>	<b>8.2431</b>	<b>\$ 617,224</b>

Uncollectible Provision \*\*\* 2% 2% 2% 2%

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

\*\* Represents the Village's portion of the Townships' Road and Bridge levy.

\*\*\* Uncollectible provision applies to the Village's portion of the Townships' Road and Bridge levy.

Data Source

Office of the County Clerk

VILLAGE OF CAROL STREAM, ILLINOIS

PROPERTY TAX COLLECTIONS

Last Ten Fiscal Years

Tax Levy Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
General Corporate - Road and Bridge*	\$ 143,663	\$ 145,085	\$ 149,283	\$ 154,530	\$ 169,325	\$ 176,555	\$ 177,978	\$ 190,082	\$ 210,817	\$ -
TIF Debt Service	456,328	634,065	827,287	1,026,145	1,006,302	1,252,293	1,952,869	2,287,395	2,996,653	-
TOTAL COLLECTED	\$ 599,991	\$ 779,150	\$ 976,570	\$ 1,180,675	\$ 1,175,627	\$ 1,428,848	\$ 2,130,847	\$ 2,477,477	\$ 3,207,470	\$ -
LEVY AS EXTENDED	\$ 617,224	\$ 784,173	\$ 987,333	\$ 1,180,491	\$ 1,171,464	\$ 1,439,985	\$ 2,242,396	\$ 2,473,559	\$ 3,213,823	\$ 479,834
PERCENT COLLECTED	97.21%	99.36%	98.91%	100.02%	100.36%	99.23%	95.03%	100.16%	99.80%	0.00%

\* Represents the Village's Portion of the Townships' Road and Bridge Levy.

Data Source

Office of the County Treasurer

VILLAGE OF CAROL STREAM, ILLINOIS

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years

Tax Levy Year	Real Property		Ratio of Total Assessed Value to Total Estimated Actual Value	Equalization Factor
	Equalized Assessed Value	Estimated Actual Value		
1990	\$ 421,772,677	\$ 1,265,318,031	33.33	1.0000
1991	476,732,605	1,430,197,815	33.33	1.0000
1992	519,386,142	1,558,158,426	33.33	1.0000
1993	557,405,025	1,672,215,075	33.33	1.0000
1994	581,617,965	1,744,853,895	33.33	1.0000
1995	609,826,619	1,829,479,857	33.33	1.0000
1996	655,442,361	1,966,327,083	33.33	1.0000
1997	691,430,904	2,074,292,712	33.33	1.0000
1998	735,180,183	2,205,540,549	33.33	1.0000
1999	783,712,674	2,351,138,022	33.33	1.0000

Data Source

Office of the County Clerk

VILLAGE OF CAROL STREAM, ILLINOIS  
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Fiscal Years

Tax Levy Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
<b>Tax Rates*</b>										
Village of Carol Stream	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Carol Stream Public Library	0.2443	0.2429	0.2467	0.2494	0.2578	0.2619	0.2629	0.2670	0.2668	0.2742
Carol Point TIF District	8.2044	7.9805	7.7476	7.7591	7.8436	7.6579	7.5285	7.4474	7.4649	0.0000
Geneva Crossing TIF District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	6.8080	7.0291	6.9204	6.8124
DuPage Airport Authority	0.1067	0.0920	0.0941	0.1212	0.1180	0.0651	0.0352	0.0337	0.0322	0.0306
DuPage County	0.4779	0.4705	0.4493	0.4311	0.4144	0.3798	0.3183	0.2970	0.2831	0.2683
DuPage County Forest Preserve	0.1740	0.1664	0.1670	0.1747	0.1725	0.1692	0.1648	0.1871	0.1849	0.1797
DuPage Water Commission	0.0037	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Townships (3)	0.4493	0.4940	0.4187	0.3920	0.3632	0.3320	0.2937	0.2616	0.2293	0.2315
School Districts (9)	23.1426	23.5438	22.1130	22.1306	23.1381	23.4734	24.0750	24.3799	24.3576	24.2499
Park Districts (2)	0.8891	0.8445	0.7822	0.7392	0.7968	0.8150	0.7463	0.7442	0.7501	0.6223
Mosquito Abatement	0.0307	0.0500	0.0241	0.0232	0.0227	0.0221	0.0213	0.0206	0.0199	0.0121
Fire Districts (2)	1.8170	1.9247	0.8666	1.9886	2.2740	2.2782	1.9664	2.3233	2.2979	1.3404
Wheaton Sanitary District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
<b>Total Tax Rate per \$100 of Assessed Valuation</b>	<b>35.5397</b>	<b>35.8093</b>	<b>32.9093</b>	<b>34.0091</b>	<b>35.4011</b>	<b>35.4546</b>	<b>42.2204</b>	<b>42.9909</b>	<b>42.8071</b>	<b>34.0214</b>

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

Data Source

Office of the County Clerk

VILLAGE OF CAROL STREAM, ILLINOIS

RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE  
AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA

Last Ten Fiscal Years

Fiscal Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
(1) Population	31,716	33,759	33,946	36,240	36,882	37,284	37,793	37,793	37,982	37,982	37,982
(2) Assessed Value	\$ 344,711,094	\$ 416,210,685	\$ 468,787,429	\$ 508,708,166	\$ 544,179,979	\$ 568,806,099	\$ 593,300,863	\$ 627,291,792	\$ 659,986,204	\$ 694,526,467	\$ 779,782,004
(3) Gross General Obligation Bonded Debt	250,000	-	-	-	-	-	-	-	-	-	-
(3) Less Debt Service Funds	144,566	-	-	-	-	-	-	-	-	-	-
Net General Bonded Debt	105,434	-	-	-	-	-	-	-	-	-	-
Ratio of Net General Bonded Debt to Assessed Value	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Net General Bonded Debt Per Capita	\$ 3.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Data Sources

(1) U.S. Department of Commerce, Bureau of Census

(2) Office of the County Clerk, Village of Carol Stream portion only.

(3) Village Records, TIF District is not applicable (1992-1997)



VILLAGE OF CAROL STREAM, ILLINOIS  
 SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2000

Governmental Unit	(1) Gross Bonded Debt	(2) *Percentage of Debt Applicable to Government	(3) **Government's Share of Debt
Village of Carol Stream	\$ -	100.00 %	\$ -
Geneva Crossing TIF District ***	4,630,000	100.00	4,630,000
DuPage County	123,550,000	3.48	4,299,540
DuPage County Forest Preserve	201,267,895	3.48	7,004,123
DuPage Water Commission	112,835,000	3.66	4,129,761
School District #25	8,111,144	44.69	3,624,870
School District #46	201,648,336	2.48	5,000,879
School District #93	24,340,000	62.37	15,180,858
School District #87	40,895,000	15.58	6,371,441
School District #200	31,850,000	6.42	2,044,770
School District #41	27,999,904	2.54	711,198
School District #94	29,800,000	9.67	2,881,660
Carol Stream Park District	9,500,639	88.00	8,360,562
Glen Ellyn Park District	2,844,760	1.37	38,973
School District #509	30,955,322	1.13	349,795
Carol Stream Fire District	1,000,000	93.14	931,400
<b>TOTAL</b>	<u>\$ 851,228,000</u>		<u>\$ 65,559,830</u>

\* Determined by ratio of assessed value of property subject to taxation in overlapping unit to value of property subject to taxation in the Village of Carol Stream, Illinois.

\*\* Amount in column (2) multiplied by amount in column (1).

\*\*\* Tax increment financing (TIF) debt is secured by the incremental taxes collected from the respective districts and are not general obligations of the Village.

Data Source

Office of the County Clerk

VILLAGE OF CAROL STREAM, ILLINOIS

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL OBLIGATION BONDED DEBT  
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES

Last Ten Fiscal Years

Fiscal Year	1991	1992*	1993*	1994*	1995 *	1996 *	1997 *	1998 *	1999 *	2000 *
Principal	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	8,075	-	-	-	-	-	-	-	-	-
TOTAL DEBT SERVICE	\$ 258,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL GENERAL GOVERNMENTAL EXPENDITURES	\$ 12,757,439	\$ 12,317,978	\$ 10,436,134	\$ 10,872,632	\$ 10,799,314	\$ 12,027,987	\$ 25,349,953	\$ 18,912,012	\$ 17,329,625	\$ 23,981,789

RATIO OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES	2.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
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\* The TIF Districts have been excluded and are not applicable for this presentation.

Data Source

Village Records

VILLAGE OF CAROL STREAM, ILLINOIS

DEMOGRAPHIC STATISTICS

Last Ten Fiscal Years

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Fiscal Year	(1) Population	(2) Unemploy- ment Percentage
1990	31,716	3.8
1991	33,759	4.5
1992	33,946	5.8
1993 *	36,240	4.7
1994	36,882	4.3
1995	37,284	4.0
1996	37,793	3.2
1997 *	37,793	3.7
1998	37,982	3.0
1999	37,982	2.9
2000	37,982	3.0

Data Sources

(1) U.S. Census Bureau

\* Indicates Special Census

(2) Illinois Department of Employment Security

VILLAGE OF CAROL STREAM, ILLINOIS  
PROPERTY AND CONSTRUCTION VALUES

Last Ten Fiscal Years

Fiscal Year	Property Value	(1) Commercial Construction		(1) Residential Construction	
		Number of Units	Value	Number of Units	Value
1991	\$ 1,265,318,031	149	\$ 66,004,192	316	\$ 27,386,691
1992	1,430,197,815	110	22,497,069	263	23,290,729
1993	1,558,158,426	103	8,980,025	285	25,954,157
1994	1,672,215,075	90	13,346,788	284	29,066,185
1995	1,744,853,895	88	21,481,932	211	14,862,777
1996	1,829,479,857	129	43,697,284	74	5,546,618
1997	1,966,327,083	136	59,779,025	75	10,393,444
1998	2,074,292,712	138	87,740,283	56	8,795,928
1999	2,205,540,549	154	82,883,295	92	15,792,226
2000	2,339,346,012	161	85,514,040	65	11,695,261

Data Source

(1) Village Records

VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL TAXPAYERS

April 30, 2000

Taxpayers	Type of Business	1999 Assessed Valuation	Percentage of Total Assessed Valuation
Lake Haven	Property Management	\$ 7,111,550	0.9%
Windsor Park Manor	Retirement Center	5,835,900	0.7
CB Lies Road, Inc.	Real Estate Investment - Industrial	5,548,200	0.7
ERI-CP Inc.	Real Estate Investment - Industrial	5,361,520	0.6
Prudential Insurance (MP 437 Tower)	Warehousing and Distribution	5,033,120	0.6
American National Bank & Trust Co.	Real Estate Investment	4,783,320	0.6
Covered Bridges	Property Management	4,706,000	0.6
Carol Stream Stratford (Amer Natl Bk)	Hotel/Motel	4,680,680	0.6
Marvin Poer & Company	Warehousing and Distribution	4,317,790	0.5
Holtman Interests, LLC	Property Management	4,067,090	0.5
GE Capital	Property Management	3,881,860	0.5
AIMCO Properties, LP	Property Management	3,833,420	0.5
Berlin Industries	Printing	3,620,660	0.4
W.W. Grainger, Inc.	Warehousing and Distribution	3,476,670	0.4
Midwest Holding Corp	Property Management	3,402,750	0.4
FIC America	Warehousing and Distribution	3,395,140	0.4
Michelin Tire Corporation	Warehousing and Distribution	3,366,450	0.4
Insignia ESG	Warehousing and Distribution	3,340,110	0.4
Robert Shaw Controls	Research and Development Manufacturing	3,310,240	0.4
Northland Mall Ltd	Retail	3,220,340	0.4
TOTAL		\$ 86,292,810	10.5%

Data Source

Office of the County Clerk

VILLAGE OF CAROL STREAM, ILLINOIS

MISCELLANEOUS STATISTICS

April 30, 2000

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Date of Incorporation	January 5, 1959
Form of Government	Board-Administrator
Geographic Location	Western Suburb of Chicago Located in DuPage County
Area	10.0 Square Miles
Population	
1960	863
1970	4,434
1973	6,193
1975	8,537
1977	9,460
1980	15,472
1986	21,954
1990	31,716
1991	33,759
1992	33,946
1993	36,240
1994	36,882
1995	37,284
1996	37,793
1997	37,793
1998	37,982
1999	37,982
2000	37,982
Number of Full-Time Employees	145
Miles of Streets	106.0
Miles of Sewers	
Storm Sewer	102.0
Sanitary Sewer	107.0
Water Main	133.0

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

MISCELLANEOUS STATISTICS (Continued)

April 30, 2000

Building Inspection

Number of Permits Issued in	1990	2,407
	1991	1,909
	1992	1,672
	1993	1,823
	1994	1,820
	1995	1,641
	1996	1,407
	1997	1,648
	1998	1,586
	1999	1,750
	2000	1,761

Value of Construction Authorized	1990	\$ 91,842,731
	1991	72,329,048
	1992	59,465,694
	1993	38,625,931
	1994	44,776,530
	1995	44,075,247
	1996	56,148,129
	1997	135,076,010
	1998	114,693,242
	1999	115,924,348
	2000	109,699,684

Police Protection

Number of Sworn Police Personnel	55
Number of Crossing Guards	19
Number of Police Vehicles	42

Library Services

Number of Branch Libraries	1
Number of Books	123,349
Number of Registered Borrowers	26,489
1999 Book Circulation	335,841
Number of Audio Visual Items	8,366

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

MISCELLANEOUS STATISTICS (Continued)

April 30, 2000

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Municipal Water Utility

Population Served	37,982
Rated Daily Pumping Capacity (Lake Michigan Water)	7.58 MGD
Average Daily Pumpage	4.02 MGD
Number of Metered Accounts	10,201

Elections

Number of Registered Voters (4/99)	16,434
Number of Votes Cast in Last Municipal Election (4/99)	2,885
Percentage of Registered Voters Voting in Last Municipal Election	18%