

**VILLAGE OF
CAROL STREAM, ILLINOIS**



Carol Stream

**Comprehensive
Annual Financial Report**

For the Fiscal Year Ended April 30, 2009

VILLAGE OF CAROL STREAM, ILLINOIS

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

For the Year Ended
April 30, 2009

Prepared by Finance Department

Stan W. Helgerson
Finance Director

Dawn R. Damolaris
Assistant Finance Director

VILLAGE OF CAROL STREAM, ILLINOIS
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INTRODUCTORY SECTION

VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2009

LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Frank Saverino, Mayor

Michael Drager, Trustee

Pamela Fenner, Trustee

Rick Gieser, Trustee

Matthew McCarthy, Trustee

Gregory Schwarze, Trustee

Donald Weiss, Trustee

Elizabeth Melody, Clerk

ADMINISTRATIVE

Joe Breinig, Village Manager

FINANCE DEPARTMENT

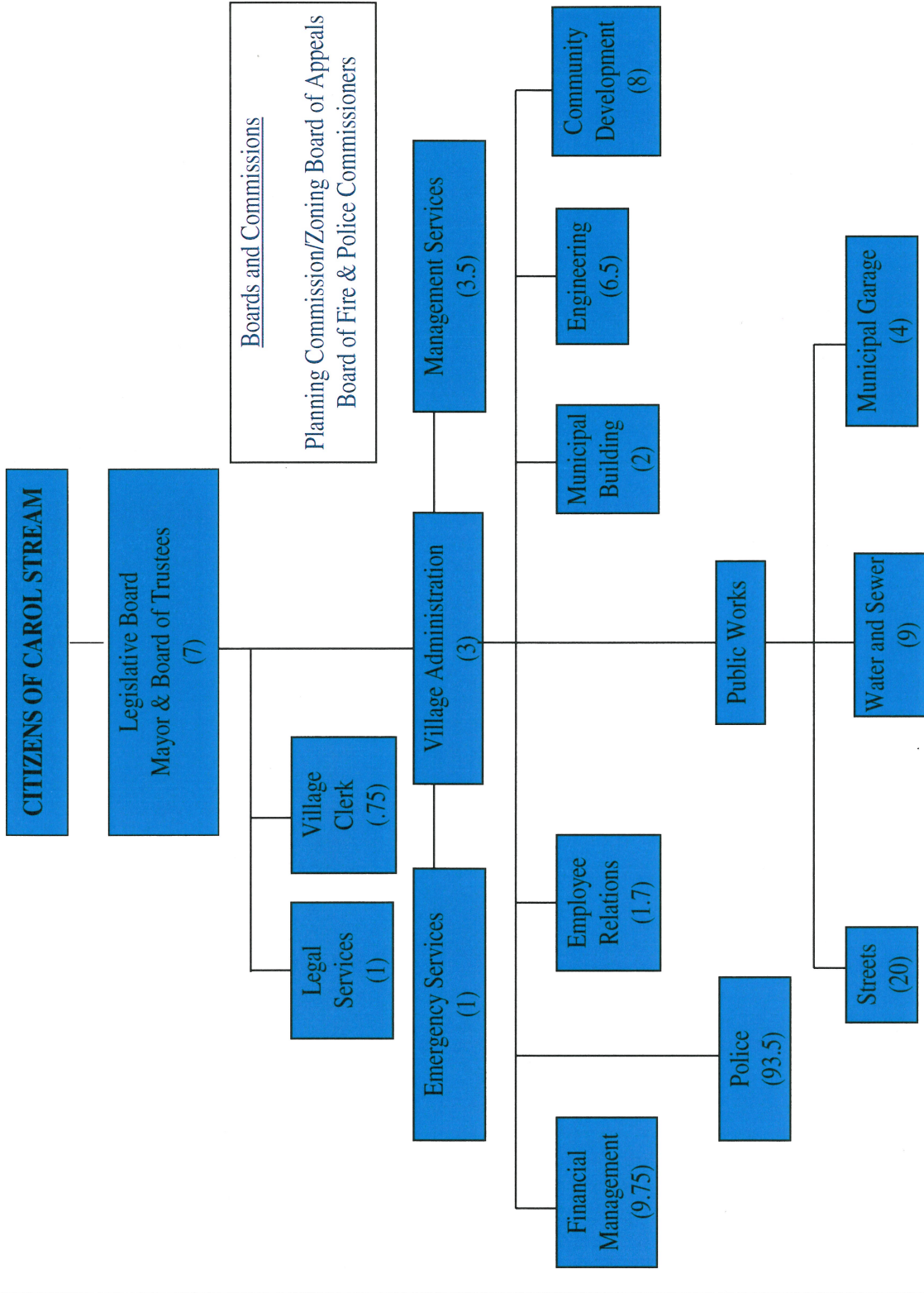
Stan W. Helgerson, Finance Director

Dawn R. Damolaris, Assistant Finance Director

Village of Carol Stream

ORGANIZATION CHART

April 30, 2009



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, 2008

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

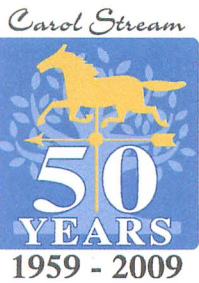


A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director



Village of Carol Stream

FRANK SAVERINO, SR., MAYOR • BETH MELODY, CLERK • JOSEPH E. BREINIG, MANAGER
500 N. GARY AVENUE • CAROL STREAM, ILLINOIS 60188-1899
(630) 665-7050 • FAX (630) 665-1064
www.carolstream.org

September 1, 2009

The Honorable Mayor Saverino
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, 2009, 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 presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

This report consists of management's representations concerning the finances of the Village of Carol Stream. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village of Carol Stream's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Carol Stream for the fiscal year ended April 30, 2009, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon audit, that there was a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal year ended April 30, 2009, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Village's MD&A can be found immediately following the report of the independent auditors.

Profile of the Village of Carol Stream

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 40,738. 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. Policymaking 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 for, among other things, 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 provides a full range of services, including police protection, the construction and maintenance of streets and other infrastructure and the operating of the water and wastewater facilities.

The annual budget serves as the foundation for the Village's financial planning and control. All departments of the Village are required to submit their budget requests to the Village Manager on or before November 30th of each year. The Village Manager uses these requests as the starting point for developing a proposed budget. The Village Manager then presents this proposed budget to the Village Board on or before February 28th of each year. The Village Board is required to hold a public hearing on the proposed budget and to adopt a final budget no later than April 30th of each year; the close of the Village's previous fiscal year. The appropriated budget is prepared by fund, department and program (e.g. police patrol). The Village Manager may make transfers of appropriations within a department. Budget transfers between departments over \$2,500 require approval of the Village Board. Budget-to-actual comparisons are provided for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Corporate Fund, this comparison is presented beginning on page 49 as required supplementary information. For the Motor Fuel Tax Fund, this comparison is presented on page 97. For the Capital Improvement Program Fund, this comparison is presented on page 95. For the non-major governmental funds, with appropriated annual budgets, this comparison is presented in the non-major governmental fund subsection of this report on pages 97-98.

Major Initiatives

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:

- As a result of the management study of the Community Development department that was performed by Virchow Krause, the following were some of the recommendations that were implemented:
 - reorganized and restructured the staffing positions and responsibilities
 - implemented a cross training program for staff and a back-up procedure for the various functions
 - performed a peer review of the Village's existing local amendments to the building codes and adopted the 2006 International Code Council series of codes
- The Village was one of 12 communities that was selected to participate in the Com-Ed Community Energy Challenge which is a year-long competition to promote energy efficiency across all sectors of our community. The winner of the Com-Ed Energy Challenge will be awarded \$100,000 to be used to fund sustainability projects within the Village operations.
- In September, 2008, a record rainfall in excess of 10 inches caused extensive flooding in the Original Carol Stream residential subdivision. The Village initiated an organized comprehensive emergency response to affected homeowners that included a voluntary-limited evacuation, a FEMA disaster declaration that included federal disaster assistance efforts and several months of post disaster mitigation activities to restore the area to pre-disaster condition.

- As a result of declining revenues due to the recession, staff diligently managed the budget and ultimately made budget reductions in excess of \$1.1M, 5.3% of the budgeted expenditures.
- The Village's first red light enforcement camera was installed and activated at North Avenue and Kuhn Road in December, 2008. As part of the Automated Traffic Law Enforcement (Red Light) program, the Village also implemented an adjudication system to process citations that are issued for red light violations.
- The Police department researched and purchased a computer-based evidence management system, the BEAST, to better account for property and evidence the department collects. The BEAST was fully implemented by October, 2008.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village operates.

Local economy. The Village has experienced the impacts of a declining economy similar to what has been the experience locally and State-wide. As revenues decline, management continually monitors their impact on the budget and makes decisions accordingly. The region has a varied light manufacturing and industrial base, which adds to the relative stability of the unemployment rate in relation to the state and national 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).

State shared sales tax revenue is the Village's number one revenue source. Knowing this, the Village is very vigilant in protecting and promoting its sales tax base. The Village is also very diligent in maintaining and opposing any legislation that would reduce the sharing formula. The Village is a member of a work group whose mission is to help structure legislation implementing streamlines sales tax so that it would not negatively impact local governments. The Village has a business retention program in place and has offered incentives in the form of sales tax rebates and tax increment financing districts to assist in attracting new businesses.

Long-term financial planning. The Village has a detailed Capital Improvement Program (CIP). The CIP covers the period of 1-5 years in detail, 6-10 years in summary and 11-20 years in concept. As part of the budget preparation process, the CIP is reviewed and modified annually.

Historically, the Capital Improvement Program Fund has been funded by surpluses generated by the General Corporate Fund (GCF). As a result of the recession, the GCF is projecting deficits for the next three years with no new funding sources anticipated; staff will evaluate the overall scope of the annual road management program and reduce where necessary and possible.

Cash Management policies and practices. Cash temporarily idle during the year was invested in Federal Home Loan, Freddie Mac and Fannie May discount notes, the Illinois Metropolitan Investment Fund (IMET) and the Illinois State Treasurer's pool (Illinois Funds). The maturities of the investments range from being immediately accessible (Illinois Funds) to 2 to 3 years (IMET). The average maturity for the discount notes is 180 days. The average yield on investments was 2.20% for the Village and an average yield of -9.80% for the Police Pension Fund. Investment income(losses) includes appreciation and/or reductions in the fair value of investments. Reductions in fair value during the current year, however, do not necessarily represent trends that will continue.

Pension and other postemployment benefits. The Village sponsors a single-employer defined benefit pension plan for its police officers. Each year, an independent actuary engaged by the Village and the pension plan calculates the amount of the annual contribution that the Village must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees on a timely basis. As a matter of policy, the Village fully funds each year's annual required contribution to the pension plan as determined by the actuary. As a result of the Village's conservative funding policy, the Village has succeeded as of April 30, 2008, in funding 80.2%

of the actuarial accrued liabilities. At this time, the actuarial review for FY2009 is being performed. The remaining unfunded amount is being systematically funded over 25 years as part of the annual required contribution calculated by the actuary.

The Village also provides pension benefits for its non-public safety employees. These benefits are provided through a state-wide plan managed by the Illinois Municipal Retirement Plan (IMRF). The Village has no obligation in connection with employee benefits offered through this plan beyond its contractual payments to IMRF.

The Village implemented GASB Statement No. 45, Accounting and Financial Reporting by Employees for Post-Employment Benefit Plans Other than Pensions two years early. Since the Village does not contribute towards the cost of the retiree's health insurance, the Village is reporting only the implicit liability that is created when the retiree (by State Statute) is charged the group rate for the insurance as opposed to the true rate that would have been charged based on the risk.

Additional information on the Village's pension arrangements and other post-employment benefits can be found in Notes #10 and #11 in the financial statements.

Awards and acknowledgments. 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 (CAFR) for the fiscal year ended April 30, 2008. This was the twenty-second consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR 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 budget document dated April 6, 2009. This was the twenty-first year the Village has received this award. In order to qualify for the Distinguished Budget Presentation Award, the Village's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communication device.

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 especially to Dawn Damolaris, Assistant Finance Director and Barbara Wydra, Accountant, and all other members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Mayor and Board of Trustees for their unfailing support for maintaining the highest standards of professionalism in the management of the Village of Carol Stream's Finances.

Respectfully submitted,



Stan W. Helgerson
Finance Director

FINANCIAL SECTION



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT

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

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

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

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

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

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

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.

A handwritten signature in black ink that reads "Seluch LLP". The signature is written in a cursive, slightly stylized font.

Aurora, Illinois
August 14, 2009

VILLAGE OF CAROL STREAM, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2009

The Village of Carol Stream (the "Village") discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

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

Financial Highlights

- The Village's net assets decreased by \$1,529,322 (or 0.8%) during the fiscal year ending April 30, 2009 (FY09).
- The governmental activities net assets decreased by \$1,217,050 (0.9%) from fiscal year 2008 to \$129,147,915.
- The total revenues of all governmental activity programs decreased by \$3,171,572 while the expenses increased by \$860,569 from fiscal year 2008.
- The total revenues of all business-type activity programs decreased by \$2,047,801 and the total expenses decreased by \$365,418 from fiscal year 2008.
- The Village's general fund balance decreased by \$2,202,906 from the fiscal year 2008.
- The Village's general fund actual revenues were under budget by \$775,083 and the actual expenditures were under the budgeted amounts by \$2,526,079.
- The Village's capital assets decreased by \$3,333,095 from \$134,052,214 in fiscal year 2008.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

The financial statement's focus is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the Village's accountability. The Village's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements (see pages 3-5) are designed to be corporate-like in that all governmental and business-type activities are consolidated into columns, which add to a total for the Primary Government. The focus of the Statement of Net Assets (the "Unrestricted Net Assets") is designed to be similar to bottom line results for the Village and its governmental and business-type activities. This statement combines and consolidates governmental fund's current financial resources (short-term spendable resources) with capital assets and long term obligations using the accrual basis of accounting and economic resources measurement focus.

The Statement of Activities (see pages 4-5) is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the government's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

The Governmental Activities reflect the Village's basic services, including police, public works, engineering and administration. Shared state sales, local utility and shared state income taxes finance the majority of these services. The

(See independent auditor's report.)

**CAROL STREAM, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

Business-type Activities reflect private sector type operations (Water and Wastewater), where the fee for service typically covers all or most of the cost of operation, including depreciation.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Fund Financial Statements allows the demonstration of sources and uses and budgeting compliance associated therewith. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is on Major Funds, rather than fund types.

Governmental Funds

The Governmental Funds (see pages 6-9) presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan (the budget) is developed. The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. The focus of governmental funds is narrower than that of the Government-Wide Financial Statements. The Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance provide a reconciliation to facilitate the comparison between Governmental Funds and Governmental activities. The Governmental Funds Total column requires reconciliation because of the different measurement focus (current financial resources versus total economic resources), which is reflected on the page following each statement (see pages 7 and 9). The flow of current financial resources will reflect bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligation (bonds and others) into the Governmental Activities column (in the Government-wide statements).

Proprietary Funds

The Business-type Activities column on the Proprietary Fund Financial Statements (see pages 10-14) is the same as the Business-type column at the Government-Wide Financial Statement. Proprietary funds account for services that are generally fully supported by user fees charged to customers. These funds are presented on a total economic resources basis. The Village has only one proprietary fund, which is the Water and Sewer Fund, which is presented in a separate column in the Fund Financial Statements.

Fiduciary Funds

The Fund Financial Statements also allow the government to address its Fiduciary Fund (Police Pension, see pages 15-16). While this Fund represents trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Financial Statements.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and Fund Financial Statements. The Notes to the Financial Statements can be found on pages 17-48 of this report.

Infrastructure Assets

Historically, a government’s largest group of assets (infrastructure assets - i.e. roads, bridges, stormsewers, etc.) have not been reported nor depreciated in governmental financial statements. GASB Statement No. 34 requires that these assets be valued and reported within the Governmental Activities column of the Government-wide Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The Village has chosen to depreciate assets over their useful life. If a road project is considered maintenance – a recurring cost that does not extend the road’s original useful life or expand its capacity – the cost of the project will be expensed. An “overlay” of a road will be considered maintenance whereas a “rebuild” of a road will be capitalized.

(See independent auditor’s report.)

**CAROL STREAM, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

GOVERNMENT-WIDE STATEMENT

Statement of Net Assets

Net assets may serve over time as a useful indicator of a government's financial position. The Village of Carol Stream's assets exceeded liabilities by \$182,416,025 at the end of the most recent fiscal year.

By far, the largest portion of the Village's net assets (71.7 %) reflects its investment in capital assets, less any related debt still outstanding. Although, the Village of Carol Stream's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table reflects the condensed Statement of Net Assets:

Village of Carol Stream
Statement of Net Assets as of April 30, 2009 & 2008

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
Assets						
Current and Other Assets	\$ 48,861,663	\$ 48,783,536	\$ 17,664,724	\$ 16,778,491	\$ 66,526,387	\$ 65,562,027
Capital Assets	88,646,808	90,423,414	42,072,311	43,628,800	130,719,119	134,052,214
Total Assets	\$137,508,471	\$139,206,950	\$ 59,737,035	\$ 60,407,291	\$197,245,506	\$199,614,241
Liabilities						
Current Liabilities	\$ 3,714,180	\$ 4,239,069	\$ 751,066	\$ 825,452	\$ 4,465,246	\$ 5,064,521
Long-Term Liabilities	4,646,376	4,602,916	5,717,859	6,001,457	10,364,235	10,604,373
Total Liabilities	\$ 8,360,556	\$ 8,841,985	\$ 6,468,925	\$ 6,826,909	\$ 14,829,481	\$ 15,668,894
Net Assets						
Invested in Capital Assets, Net of Debt	\$ 88,583,658	\$ 90,423,414	\$ 36,174,387	\$ 37,442,977	\$124,758,045	\$127,866,391
Restricted	3,537,566	2,638,977	0	0	3,537,566	2,638,977
Unrestricted	37,026,691	37,302,574	17,093,723	16,137,405	54,120,414	53,439,979
Total Net Assets	<u>\$129,147,915</u>	<u>\$130,364,965</u>	<u>\$ 53,268,110</u>	<u>\$ 53,580,382</u>	<u>\$182,416,025</u>	<u>\$183,945,347</u>

An additional portion of the Village of Carol Stream's net assets (1.9 %) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$54,120,414) may be used to meet the government's ongoing obligations to citizens and creditors.

For more detailed information see the Statement of Net Assets (page 3).

Normal Impacts

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Assets summary presentation.

Net Results of Activities – which will impact (increase/decrease) current assets and unrestricted net assets.

Borrowing for Capital – which will increase current assets and long-term debt.

Spending Borrowed Proceeds on New Capital – which will reduce current assets and increase capital assets. There is a second impact, an increase in invested in capital assets and an increase in related net debt which will not change the invested in capital assets, net of debt.

(See independent auditor's report.)

**CAROL STREAM, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Spending of Non-borrowed Current Assets on New Capital – which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net assets and increase invested in capital assets, net of debt.

Principal Payment on Debt – which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net assets and increase invested in capital assets, net of debt.

Reduction of Capital Assets through Depreciation – which will reduce capital assets and invested in capital assets, net of debt.

Current Year Impacts

At the end of the fiscal year, the Village of Carol Stream is able to report positive balances in the government as a whole, as well as for its separate governmental activities and business-type activities.

The net assets decreased by \$1,529,322 (0.8%) during the current fiscal year while last fiscal year the net assets increased by \$4,185,202. For the current year, the governmental activities total expenses exceeded total revenues by \$1,217,050 and the business-type activities total expenses exceeded total revenues by \$312,272.

Changes in Net Assets

The following chart shows the revenue and expenses of the Village's activities:

Village of Carol Stream
Changes in Net Assets for the Fiscal Year Ended April 30, 2009 & 2008

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
Revenues						
Program Revenues						
Charges for Services	\$ 3,011,910	\$ 3,317,331	\$ 6,414,058	\$ 6,792,334	\$ 9,425,968	\$ 10,109,665
Operating Grants	1,360,102	1,301,693	0	0	1,360,102	1,301,693
Capital Grants	1,063,715	1,263,803	181,600	543,185	1,245,315	1,806,988
Taxes						
Property/Replacement	694,198	642,126	0	0	694,198	642,126
Other Taxes	17,293,092	17,969,267	0	0	17,293,092	17,969,267
Other Revenue	1,792,150	3,892,519	529,918	1,837,858	2,322,068	5,730,377
Total Revenues	\$ 25,215,167	\$ 28,386,739	\$ 7,125,576	\$ 9,173,377	\$ 32,340,743	\$ 37,560,116
Expenses						
General Government	\$ 5,719,191	\$ 4,465,679	\$ 0	\$ 0	\$ 5,719,191	\$ 4,465,679
Public Safety	12,054,711	11,374,917	0	0	12,054,711	11,374,917
Highways and Streets	8,440,292	9,508,356	0	0	8,440,292	9,508,356
Interest	218,023	222,696	0	0	218,023	222,696
Water and Sewer	0	0	7,437,848	7,803,266	7,437,848	7,803,266
Total Expenses	\$ 26,432,217	\$ 25,571,648	\$ 7,437,848	\$ 7,803,266	\$ 33,870,065	\$ 33,374,914
Change in Net Assets	(1,217,050)	2,815,091	(312,272)	1,370,111	\$ (1,529,322)	\$ 4,185,202
Net Assets, May 1	\$130,364,965	\$127,549,874	\$ 53,580,382	\$ 52,210,271	\$183,945,347	\$179,760,145
Net Assets, April 30	<u>\$129,147,915</u>	<u>\$130,364,965</u>	<u>\$ 53,268,110</u>	<u>\$ 53,580,382</u>	<u>\$182,416,025</u>	<u>\$183,945,347</u>

Normal Impacts

There are eight basic impacts on revenues and expenses as reflected below:

(See independent auditor's report.)

**CAROL STREAM, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Revenues:

Economic Condition – which can reflect a declining, stable or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.

Increase/Decrease in Village approved rates – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (water, wastewater, impact fee, building fees, home rule sales tax, etc.)

Changing Patterns in Intergovernmental and Grant Revenue (both recurring and non-recurring) – certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year to year comparisons.

Market Impacts on Investment income – the Village's investment portfolio is managed using a longer average maturity than most governments and the market condition may cause investment income to fluctuate more than alternative shorter-term options.

Expenses:

Introduction of New Programs – within the functional expense categories (Public Safety, Highways and Streets, General Government, etc.) individual programs may be added or deleted to meet changing community needs.

Increase in Authorized Personnel – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent 75% of the Village's operating cost.

Salary Increases (annual adjustments and merit) – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.

Inflation – while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels and parts. Some functions may experience unusual commodity specific increases.

Current Year Impacts

Governmental Activities

Governmental Activities decreased the Village's net assets by \$1,217,050. Key elements contributing to this net change are as follows:

Revenues:

For the fiscal year ended April 30, 2009, total revenues from governmental activities decreased by \$3,171,572 (11.2%). Revenues received from charges for services decreased by \$305,421 from \$3,317,331 to \$3,011,910. All of the decrease was due to the decline of the economy which led to a decrease in building permit revenue, planning fee revenue and developer service fee revenue. The capital grants and contributions decreased by \$200,088 due to a decrease in contributed assets from developers.

Taxes received from various sources continue to play an important role in the Village's revenue structure. Other taxes decreased by \$676,175 from FY08. Other taxes include sales tax, home rule sales tax, local utility tax, state shared income tax, real estate transfer tax and hotel tax. They represent 68.6% of the total governmental activities revenue. The Village's largest source of revenue, state shared sales tax and home rule sales tax decreased by \$118,283 from FY08. State shared income tax decreased by \$39,048. Utility tax revenue, including telecommunication tax, electricity and natural gas tax, decreased by \$203,956 from FY08. Revenues from real estate transfer tax decreased by \$252,333 due to the decline in the housing market. Revenues from the hotel/motel tax increased in FY09 by \$62,555.

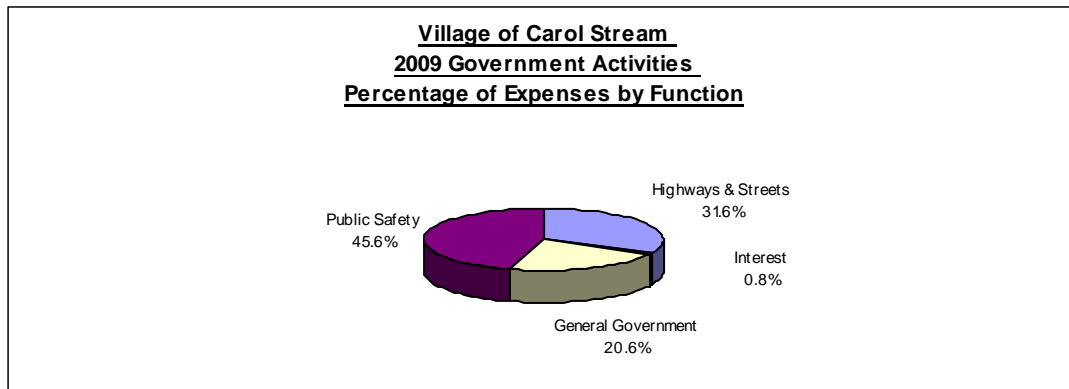
Other Revenue, which includes investment income and other miscellaneous revenues, decreased by \$2,100,369.

(See independent auditor's report.)

**CAROL STREAM, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

About half of the decrease was due to decline in investment revenue by \$1,024,719 from \$2,040,593 in FY08. Other miscellaneous revenue includes cable franchise, the Village’s health insurance terminal reserve (IPBC), miscellaneous revenue, donations, sale of surplus property and the Village’s risk management reserve (IRMA). Revenues from the cable franchise decreased by \$167,914 from FY08. The decrease in the Village’s health insurance terminal reserve was due to last fiscal year, the Village recorded the terminal reserve of \$870,312 for the first time. In FY09, the Village only recorded the additional excess surplus of \$337,991 thereby creating a decrease of \$532,321. Miscellaneous revenue decreased by \$257,347 from FY08 due to in FY08, the Village used part of the IRMA reserve to offset the payment of the insurance premium.

Expenses:



For FY09, governmental activity expenses totaled \$26,432,217, an increase of \$860,569 or 3.4% over FY08. Rising personnel costs contributed to the increase. The Village’s personnel costs account for 60.5% of the total Governmental Activity expenses. The general governmental expenses increased by \$1,253,512 from the FY08 due to the amount of capital assets that were capitalized each fiscal year. In FY 2009, the Village capitalized \$283,211 in assets which included a couple of vehicles and some computer hardware where in FY08 the Village capitalized \$1,062,685 as the result of paving the municipal parking lot, financial software and Fair Oaks construction. Public Safety expenses increased by \$679,794, which were attributed to fewer vacancies in the staffing levels. The expenses for Highway and Streets decreased by \$1,068,064 from FY08. This was due to the budget constraints which reduced the amount being spent on projects. The high cost of petroleum during FY09 caused an increase in the cost of materials used for street resurfacing forcing the Village to review and scale back the number of streets being resurfaced. Street resurfacing for FY08 was \$2,213,675 and in FY09 it was \$1,559,338 reducing the amount by \$654,337.

Business-type Activities

The business-type activities decreased the Village’s net assets by \$312,272 to \$53,268,110. Key elements contributing to this net change are as follows:

Revenue:

The total revenue for the business-type activities decreased by \$2,047,801 from \$9,173,377 in FY08 to \$7,125,576 in FY09. Under charges for services, revenue from water and sewer billings decreased by \$55,298. Revenue from expansion fee also decreased by \$270,535 due to the decline in the housing market. Capital grants decreased by \$361,585 due to the higher amount of developer donations received in FY08. Other revenue, which includes investment income and other miscellaneous revenues decreased by \$1,307,940. In FY08, the Village received a one-time rebate of \$882,197 from the DuPage Water Commission (DWC). Revenue from investment income decreased by \$401,373 due to declining interest rates.

Expenses:

Total expenses for the business-type activities at the end of the fiscal year were \$7,437,848 which is a decrease of \$365,418 from fiscal year 2008. Expenses for Water Reclamation Center (WRC) decreased by \$410,391. There were no

(See independent auditor’s report.)

**CAROL STREAM, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

major construction jobs started and completed in FY09. In FY08, most of the costs for the demolition of the east side tank were completed. The demolition was completed in FY09. Expenses for the Water and Sewer Fund slightly decreased by \$23,462. This decrease was due to a reduction in the amount of meters that were bought during the fiscal year.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unreserved fund balance may serve as the useful measure of a government's net resources available for spending at the end of the fiscal year. As of April 30, 2009, the Governmental Funds (presented on page 6) reported a combined fund balance of \$44,417,366, which is a 1.8% increase from the beginning of the year of \$43,623,786. Of the total fund balance, \$37,707,052 is unreserved and undesignated indicating availability for continuing Village services which is a decrease of \$50,675 from FY08. Total reserved fund balance of \$6,710,314, an increase of \$844,255, includes \$1,920,332 committed for maintenance of roadways, \$367,588 committed to service debt and \$395,227 for prepaid items from the prior year. The Village also designated part of the unreserved balance, \$2,185,825, for the removal and replacement of ash trees infected by the emerald ash borer.

The General Fund is the Village's primary operating fund and the largest source of day-to-day service delivery. The General Fund's total fund balance decreased by \$2,202,906 from \$22,909,822 in FY08 to \$20,706,916 in FY09. Total revenues for FY09 decreased by \$2,617,906 from FY08 total revenues due to the declining economy. Total expenditures for FY09 increased by \$960,817 from FY08. In FY08, the Village transferred \$1,750,000 to the Capital Improvement Program (CIP) fund whereas in FY09 the Village transferred \$3,500,000 to the CIP fund.

The CIP fund is another major governmental fund. The fund balance of the CIP fund at April 30, 2009, is \$20,520,802, an increase of \$2,135,777, due to a transfer from the General Fund of \$3,500,000 offsetting the deficiency of revenues over expenditures of \$1,364,223.

General Fund Budgetary Highlights

General Fund	FY 2009			Percent of Actual to Final Budget
	Original Budget	Final Budget	Actual FY09	
Revenues				
Taxes	\$ 18,167,853	\$ 18,167,853	\$ 17,613,822	96.9%
Licenses and Permits	1,174,100	1,174,100	972,620	82.8%
Intergovernmental	92,700	118,650	173,774	146.5%
Other	3,458,339	3,458,339	3,383,643	97.8%
Total	\$ 22,892,992	\$ 22,918,942	\$ 22,143,859	96.4%
Expenditures				
Expenditures	\$ 22,973,079	\$ 23,303,830	\$ 20,777,751	89.2%
Excess of Revenues Over Expenditures				
	\$ (80,087)	\$ (384,888)	\$ 1,366,108	
Transfers	\$ 71,437	\$ (3,344,363)	\$ (3,569,014)	106.7%
Net Change in Fund Balance	\$ (8,650)	\$ (3,729,251)	\$ (2,202,906)	

(See independent auditor's report.)

**CAROL STREAM, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

The General Fund actual revenues were less than the original budgeted revenues by \$749,133 for FY09 and \$775,083 less than the amended (final) budget. Significant revenue items including sales tax, home rule sales tax, utility tax, real estate transfer tax and investment income all came under the budgeted amount by \$540,047. Building permit revenue came in under budget by \$316,130 due the decline of the housing market. The actual revenue for the ATLE fines was under budget by \$235,743 due to the delay in setting up the two red light cameras.

The General Corporate Fund total actual expenditures were \$2,195,328 less than the original budgeted amount and \$2,526,079 less than the amended (final) budget. About 50% of the \$2,195,328 under budget amount was a result of budget reductions combined with vacant positions being frozen as a result of staff managing the impact of the declining revenues. Several major purchases were also deferred. During the year, the budget was amended five times. Highlights of the amendments were \$111,030 increase to the budget for purchase of salt, a \$3,500,000 transfer of FY08 excess operating reserve balance to CIP fund, a purchase of a dump truck not received until FY09 for \$64,411 and due to the carryover of the chlorination system change-over of the WRC and the demolition of the east side tank, the budget was increased by \$209,560.

Capital Assets

The Village's investment in capital assets, net of accumulated depreciation, for its governmental and business-type activities as of April 30, 2009, equals \$130,719,119. The investment in capital assets includes land, buildings, underground systems, infrastructure and construction in process. This amount represents a net decrease of \$3,333,095. Governmental activities capital assets decreased by \$1,776,606 and the business-type activities capital assets decreased by \$1,556,489.

Major capital asset events during the current fiscal year included the following:

- Security monitoring systems for \$68,976.
- Acceptance of land right of way, streets and storm sewer for the Jason Court for \$708,296.
- Starting the conversion of the chlorine system at WRC for \$151,788.
- Purchase of police vehicles and incident command vehicle for \$120,555.
- Acceptance of land right of way for the Lies road bike path for \$574,784.

Village of Carol Stream
Capital Assets (Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
Land	\$ 38,673,322	\$ 37,541,202	\$ 1,179,915	\$ 1,179,915	\$ 39,853,237	\$ 38,721,117
Buildings	12,500,257	12,385,939	18,107,922	18,627,722	30,608,179	31,013,661
Water & Sewer System	0	0	22,370,913	23,630,089	22,370,913	23,630,089
Machinery & Equipment	1,645,236	1,451,063	113,500	96,939	1,758,736	1,548,002
Infrastructure	35,686,119	37,969,403	0	0	35,686,119	37,969,403
Construction in Process	141,874	1,075,807	300,061	94,135	441,935	1,169,942
Total Capital Assets	\$ 88,646,808	\$ 90,423,414	\$ 42,072,311	\$ 43,628,800	\$130,719,119	\$134,052,214

Additional information on the Village of Carol Stream's capital assets can be found in note 4 on pages 28-30 of this report.

(See independent auditor's report.)

**CAROL STREAM, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Debt Outstanding

At the end of the current fiscal year, the Village of Carol Stream had debt outstanding of \$9,476,075 which does not include compensated absences and net other post-employment benefit obligations. Business-type activities debt consisted of \$5,897,925 of which \$5,260,356 is the Illinois Environmental Protection Agency loan used to expand the Water Reclamation Center completed during fiscal year 2005. In FY08, the Village entered into an installment contract with the Dupage Water Commission (DWC) in the amount of \$637,569 to finance the extension of the Village's water system to residents located in unincorporated Carol Stream due to contaminated wells. In FY09, the Village entered into a capital lease for computer equipment for the gross cost of \$84,200 of which one of the payments of \$21,050 was already paid in FY09. The remainder of the Village's debt, \$3,515,000 of tax increment financing bonds, was issued during fiscal year 2006.

The Village's total debt was decreased by \$419,748 during the fiscal year 2009. The annual debt service payment to the IEPA of \$287,898 and the payment of the bond obligation for debt service of \$195,000 were offset by the addition of the capital lease of \$84,200 and the annual payment of that capital lease amount of \$21,050.

State statute to limit the amount of general obligation debt a government entity has outstanding does not apply to home rule municipalities. The Village of Carol Stream is a home rule municipality. The Village has no immediate plans to issue bonds.

Additional information regarding the Village's long-term debt can be found in note 5 on pages 30-37 of this report.

Economic Factors

General Corporate Fund revenues came in 10.7% less than FY 08. Sales tax and income tax revenue came in at the same level as FY08. Home rule sales tax was down 7.6%, the real estate transfer tax was down 28.7%, building permit revenues were down 47.1% and interest income was down 60.3%. Vehicle license revenues were up 12% due to the increased enforcement efforts.

Sales taxes, local utility taxes and the Village's share of the state income taxes continue to represent the largest portion (74%) of the General Corporate Fund revenues. The utility tax on electricity showed a decrease of 6.1%, a trend that will be monitored closely going forward.

The Village's unemployment rate as of April 30, 2009 was 9.2%, which was under the state unemployment rate of 9.3% and over the national unemployment rate of 8.6%. The Village's unemployment rate doubled this past year as a result of the recession.

The 2009-2010 Operating Budget Element Revenues (General Corporate and Water and Sewer Funds) are projected to be \$29,030,729. The projected Operating Element Expenditures, consisting of the General Corporate and Water and Sewer Funds, are projected to be \$30,437,389. The net operating loss will be offset with non-operating revenues.

The General Corporate Fund includes one new revenue source, Residential Rental Licenses. The anticipated revenues from the residential rental licenses were projected to offset the anticipated costs of the program. As a result of the ongoing economic downturn, sales tax, income tax and real estate transfer tax revenues were budgeted 4.9% lower than FY09. The remaining revenue sources either reflect the current economy or a very moderate growth projection. The budget is in balance. The Water and Sewer Fund is projecting a net income of \$727,168, which will be utilized for future infrastructure improvements. As a result of the City of Chicago raising its water rates, the water rate will increase \$0.23 and \$0.25 respectively over the next two years. The 2009-10 Water and Sewer Fund budget does not include any new programs or services. The Water and Sewer budget includes an extension of the water main into the unincorporated area, southwest of the Village limits. As a service provider, the Village's largest single operating cost is personnel related, representing 54.6% of the total operating budget. The total proposed 2009-10 full-time personnel compliment is 162.7, a reduction of 7.5 (4 police officers, 2 civilians in the police department, a staff engineer and a part-time clerk). Pension and group health insurance represent a significant portion of the annual personnel expenditures. These costs in 2009-10 are projected to be \$4,431,233 compared to \$4,276,760 in the fiscal year 2008-09.

(See independent auditor's report.)

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Stan W. Helgerson, Finance Director, Village of Carol Stream, 500 N. Gary Avenue, Carol Stream, IL 60188.

BASIC FINANCIAL STATEMENTS

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2009

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Investments	\$ 40,142,453	\$ 16,767,144	\$ 56,909,597
Restricted Cash and Investments	1,623,195	6,566	1,629,761
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	635,043	-	635,043
Other Taxes	3,048,814	-	3,048,814
Accounts	99,442	869,192	968,634
Loan	69,720	-	69,720
IRMA Excess Surplus	501,194	-	501,194
IPBC Terminal Reserve	1,208,303	-	1,208,303
Other	23,994	-	23,994
Prepaid Expenses	395,227	161,448	556,675
Inventories	163,976	-	163,976
Due from (to) Other Funds	139,626	(139,626)	-
Due from Other Governments	118,590	-	118,590
Capital Assets Not Being Depreciated	38,815,196	1,479,976	40,295,172
Capital Assets Depreciated (Net of Accumulated Depreciation)	49,831,612	40,592,335	90,423,947
Deferred Charges	355,601	-	355,601
Net Pension Asset	336,485	-	336,485
Total Assets	137,508,471	59,737,035	197,245,506
LIABILITIES			
Accounts Payable	355,916	348,929	704,845
Contracts Payable	179,663	36,669	216,332
Interest Payable	55,124	13,758	68,882
Accrued Salaries	496,404	31,435	527,839
Deposits Payable	1,255,607	6,566	1,262,173
Unearned Revenues	951,100	-	951,100
Due to Employees - Flex 125 Account	12,327	-	12,327
Noncurrent Liabilities			
Due Within One Year	408,039	313,709	721,748
Due in More than One Year	4,646,376	5,717,859	10,364,235
Total Liabilities	8,360,556	6,468,925	14,829,481
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	88,583,658	36,174,387	124,758,045
Restricted for			
Public Safety	204,907	-	204,907
Debt Service	367,588	-	367,588
Specific Purpose	143,011	-	143,011
Maintenance of Roadways	1,920,332	-	1,920,332
Economic Development	901,728	-	901,728
Unrestricted	37,026,691	17,093,723	54,120,414
TOTAL NET ASSETS	\$ 129,147,915	\$ 53,268,110	\$ 182,416,025

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2009

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 5,719,191	\$ 1,142,663	\$ 69,506	\$ -
Public Safety	12,054,711	1,869,247	104,267	-
Highways and Streets	8,440,292	-	1,186,329	1,063,715
Interest	218,023	-	-	-
Total Governmental Activities	26,432,217	3,011,910	1,360,102	1,063,715
Business-Type Activities				
Water and Sewer	7,437,848	6,414,058	-	181,600
Total Business-Type Activities	7,437,848	6,414,058	-	181,600
TOTAL PRIMARY GOVERNMENT	\$ 33,870,065	\$ 9,425,968	\$ 1,360,102	\$ 1,245,315

	Net (Expense) Revenue and Change in Net Assets		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (4,507,022)	\$ -	\$ (4,507,022)
	(10,081,197)	-	(10,081,197)
	(6,190,248)	-	(6,190,248)
	(218,023)	-	(218,023)
	(20,996,490)	-	(20,996,490)
	-	(842,190)	(842,190)
	-	(842,190)	(842,190)
	(20,996,490)	(842,190)	(21,838,680)
General Revenues			
Taxes			
Property and Replacement	694,198	-	694,198
Sales	6,294,070	-	6,294,070
Home Rule Sales	2,030,488	-	2,030,488
Utility	4,340,426	-	4,340,426
Income	3,711,835	-	3,711,835
Real Estate Transfer	626,379	-	626,379
Hotel/Motel	289,894	-	289,894
Investment Income	1,015,874	323,358	1,339,232
Miscellaneous	776,276	206,560	982,836
Total	19,779,440	529,918	20,309,358
CHANGE IN NET ASSETS	(1,217,050)	(312,272)	(1,529,322)
NET ASSETS, MAY 1	130,364,965	53,580,382	183,945,347
NET ASSETS, APRIL 30	\$ 129,147,915	\$ 53,268,110	\$ 182,416,025

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

April 30, 2009

	General	Capital Improvement Program	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 16,768,716	\$ 20,670,524	\$ 2,703,213	\$ 40,142,453
Restricted Cash and Investments	1,255,607	-	367,588	1,623,195
Receivables				
Property Taxes	234,691	-	400,352	635,043
Other Taxes	3,048,814	-	-	3,048,814
Accounts	97,930	647	865	99,442
Loan	69,720	-	-	69,720
IRMA Excess Surplus	501,194	-	-	501,194
IPBC Terminal Reserve	1,208,303	-	-	1,208,303
Other	23,994	-	-	23,994
Prepaid Items	395,227	-	-	395,227
Inventories	163,976	-	-	163,976
Due from Other Funds	143,582	5,057	73,138	221,777
Due from Other Governments	18,698	18,542	81,350	118,590
TOTAL ASSETS	\$ 23,930,452	\$ 20,694,770	\$ 3,626,506	\$ 48,251,728
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 322,697	\$ -	\$ 33,219	\$ 355,916
Contracts Payable	5,695	173,968	-	179,663
Accrued Salaries	496,404	-	-	496,404
Deposits Payable	1,255,607	-	-	1,255,607
Deferred Revenues	1,051,942	-	400,352	1,452,294
Due to Other Funds	78,864	-	3,287	82,151
Due to Employees - Flex 125 Account	12,327	-	-	12,327
Total Liabilities	3,223,536	173,968	436,858	3,834,362
FUND BALANCES				
Reserved for				
Prepaid Items	395,227	-	-	395,227
Debt Service	-	-	367,588	367,588
Maintenance of Roadways	-	-	1,920,332	1,920,332
Economic Development	-	-	901,728	901,728
Inventory	163,976	-	-	163,976
Public Safety	204,907	-	-	204,907
Specific Purpose	143,011	-	-	143,011
Loans Receivable	69,720	-	-	69,720
Unreserved - Designated				
Stormwater Improvements	358,000	-	-	358,000
Tree Replacement	2,185,825	-	-	2,185,825
Unreserved - Undesignated				
General Fund	17,186,250	-	-	17,186,250
Capital Projects Fund	-	20,520,802	-	20,520,802
Total Fund Balances	20,706,916	20,520,802	3,189,648	44,417,366
TOTAL LIABILITIES AND FUND BALANCES	\$ 23,930,452	\$ 20,694,770	\$ 3,626,506	\$ 48,251,728

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

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

April 30, 2009

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 44,417,366
Amounts Reported for Governmental Activities in the Statement of Net Assets are Different Because:	
Capital Assets Used in Governmental Activities are not Financial Resources and, Therefore, are not Reported in the Governmental Funds	88,646,808
Other Long-Term Assets are not Available to Pay for Current Period Expenditures and, Therefore, are Deferred in Governmental Funds	501,194
The Net Pension Asset is not Reported in Governmental Funds	336,485
Bond Issuance Costs are Capitalized and Amortized on the Statement of Net Assets	355,601
Long-Term Liabilities are not Due and Payable in the Current Period and, Therefore, are not Reported in the Governmental Funds	
Bonds Payable	(3,515,000)
Lease Payable	(63,150)
Compensated Absences Payable	(1,213,260)
Other Postemployment Benefit	(263,005)
Interest Payable	(55,124)
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 129,147,915</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

For the Year Ended April 30, 2009

	General	Capital Improvement Program	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 17,613,822	\$ -	\$ 382,529	\$ 17,996,351
Licenses and Permits	972,620	-	-	972,620
Intergovernmental	173,774	93,521	1,092,809	1,360,104
Charges for Services	757,214	-	-	757,214
Fines and Forfeits	1,560,372	-	-	1,560,372
Investment Income	412,135	565,980	37,755	1,015,870
Miscellaneous	653,922	5,705	-	659,627
Total Revenues	22,143,859	665,206	1,513,093	24,322,158
EXPENDITURES				
Current				
General Government	5,603,219	-	-	5,603,219
Public Safety	12,011,131	-	-	12,011,131
Highways and Streets	3,163,401	-	434,426	3,597,827
Debt Service				
Principal Retirement	-	-	195,000	195,000
Interest and Fiscal Charges	-	-	176,172	176,172
Capital Outlay	-	2,029,429	-	2,029,429
Total Expenditures	20,777,751	2,029,429	805,598	23,612,778
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,366,108	(1,364,223)	707,495	709,380
OTHER FINANCING SOURCES (USES)				
Issuance of Capital Lease	84,200	-	-	84,200
Transfers In	-	3,500,000	153,214	3,653,214
Transfers (Out)	(3,653,214)	-	-	(3,653,214)
Total Other Financing Sources (Uses)	(3,569,014)	3,500,000	153,214	84,200
NET CHANGE IN FUND BALANCES	(2,202,906)	2,135,777	860,709	793,580
FUND BALANCES, MAY 1	22,909,822	18,385,025	2,328,939	43,623,786
FUND BALANCES, APRIL 30	\$ 20,706,916	\$ 20,520,802	\$ 3,189,648	\$ 44,417,366

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

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

For the Year Ended April 30, 2009

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 793,580
Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:	
Governmental Funds Report Capital Outlays as Expenditures; However, they are Capitalized and Depreciated in the in the Statement of Activities	606,156
Contributions of Capital Assets by Developers are Reported as Revenue in the Statement of Activities	1,063,715
Proceeds from the Disposal of Capital Assets is Reported in Governmental Funds, but Gain or Loss on the Disposal of Capital Assets is Calculated and Reported in the Statement of Activities	(104,308)
The Repayment of the Principal on Long-Term Debt is Reported as an Expenditure when Due in Governmental Funds but as a Reduction of Principal Outstanding in the Statement of Activities	216,050
The Change in Compensated Absences Payable is Shown as an Expense on the Statement of Activities	(67,475)
The Change in Other Postemployment Benefit Payable is Shown as an Expense on the Statement of Activities	(149,005)
The Change in the Accrual of Interest and Amortization of Deferred Charges is Reported as Interest Expense on the Statement of Activities	(41,851)
Proceeds From the Issuance of a Capital Lease is Reported as an Other Financing Source in Governmental Funds but as an Increase of Principal Outstanding in the Statement of Activities	(84,200)
Revenues in the Statement of Activities that are not Available in Governmental Funds are not Reported as Revenue in Governmental Funds	(118,104)
Some Expenses (Depreciation) in the Statement of Activities do not Require the Use of Current Financial Resources and, Therefore, are not Reported as Expenditures in Governmental Funds	(3,342,170)
The Change in the Net Pension Asset is not Reported in Governmental Funds	<u>10,562</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (1,217,050)</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET ASSETS

April 30, 2009

	<u>Business-Type Activities Enterprise</u>
CURRENT ASSETS	
Cash and Investments	\$ 16,767,144
Restricted Cash and Investments	6,566
Receivables	
Accounts	869,192
Prepaid Expenses	161,448
Due from Other Funds	<u>669</u>
Total Current Assets	<u>17,805,019</u>
NONCURRENT ASSETS	
Capital Assets	
Not Being Depreciated	1,479,976
Being Depreciated	69,966,995
Accumulated Depreciation	<u>(29,374,660)</u>
Net Capital Assets	<u>42,072,311</u>
Total Assets	<u>59,877,330</u>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET ASSETS (Continued)

April 30, 2009

	Business-Type Activities Enterprise
	<u>Enterprise</u>
CURRENT LIABILITIES	
Accounts Payable	\$ 348,929
Contracts Payable	36,669
Interest Payable	13,758
Accrued Salaries	31,435
Deposits Payable	6,566
Due to Other Funds	140,295
Compensated Absences Payable	18,364
Loan Payable	<u>295,345</u>
Total Current Liabilities	<u>891,361</u>
NONCURRENT LIABILITIES	
Compensated Absences Payable	104,065
Installment Contract Payable	637,569
Net Other Postemployment Benefit Payable	11,215
Loan Payable	<u>4,965,010</u>
Total Noncurrent Liabilities	<u>5,717,859</u>
Total Liabilities	<u>6,609,220</u>
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	36,174,387
Unrestricted	<u>17,093,723</u>
TOTAL NET ASSETS	<u><u>\$ 53,268,110</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS

For the Year Ended April 30, 2009

	<u>Business-Type Activities Enterprise</u>
OPERATING REVENUES	
Charges for Services	\$ 6,414,058
Total Operating Revenues	<u>6,414,058</u>
OPERATING EXPENSES	
Operations	5,308,054
Depreciation	<u>1,976,578</u>
Total Operating Expenses	<u>7,284,632</u>
OPERATING INCOME (LOSS)	<u>(870,574)</u>
NONOPERATING REVENUES (EXPENSES)	
Investment Income	323,358
Miscellaneous Revenue	206,560
Interest Expense	<u>(153,216)</u>
Total Nonoperating Revenues (Expenses)	<u>376,702</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS	(493,872)
CONTRIBUTIONS	<u>181,600</u>
CHANGE IN NET ASSETS	(312,272)
NET ASSETS, MAY 1	<u>53,580,382</u>
NET ASSETS, APRIL 30	<u>\$ 53,268,110</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2009

	Business-Type Activities Enterprise
<hr/>	
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers and Users	\$ 6,488,762
Receipts from Miscellaneous Revenues	206,560
Payments to Suppliers	(4,181,316)
Payments for Interfund Services	112,972
Payments to Employees	(1,171,216)
	<hr/>
Net Cash from Operating Activities	1,455,762
	<hr/>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
None	-
	<hr/>
Net Cash from Noncapital Financing Activities	-
	<hr/>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal Payments - Construction Loan	(287,898)
Installment Contract Proceeds	-
Capital Assets Purchased	(244,624)
Interest Paid	(153,504)
	<hr/>
Net Cash from Capital and Related Financing Activities	(686,026)
	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Received	323,358
Purchase of Investments	(20,394,819)
Proceeds from Sale of Investments	27,012,991
	<hr/>
Net Cash from Investing Activities	6,941,530
	<hr/>
NET INCREASE IN CASH AND CASH EQUIVALENTS	7,711,266
	<hr/>
CASH AND CASH EQUIVALENTS, MAY 1	691,191
	<hr/>
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 8,402,457
	<hr/> <hr/>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended April 30, 2009

	Business-Type Activities Enterprise
	<u>Enterprise</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET	
CASH FLOWS FROM OPERATING ACTIVITIES	
Operating Income (Loss)	\$ (870,574)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities	
Depreciation	1,976,578
Miscellaneous Revenue	206,560
Changes in Assets and Liabilities	
Accounts Receivable	75,655
Deferred Revenue	(951)
Prepaid Expenses	19,184
Due from Other Funds	25,964
Accounts Payable	(79,421)
Due to Other Funds	87,008
Accrued Salaries	5,825
Deposits Payable	(1,908)
Compensated Absences	627
Net Other Postemployment Benefit	11,215
	<u>1,455,762</u>
NET CASH FROM OPERATING ACTIVITIES	\$ 1,455,762
CASH AND INVESTMENTS	
Cash and Cash Equivalents	\$ 8,402,457
Investments	8,371,253
	<u>16,773,710</u>
TOTAL CASH AND INVESTMENTS	\$ 16,773,710
NONCASH TRANSACTIONS	
Developer Capital Asset Contributions	\$ 181,600
Change in Fair Value of Investments	94,990
	<u>276,590</u>
TOTAL NONCASH TRANSACTIONS	\$ 276,590

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PENSION TRUST FUND

STATEMENT OF FIDUCIARY NET ASSETS

April 30, 2009

ASSETS	
Cash and Short-Term Investments	\$ 475,417
Receivables	
Accrued Interest Receivable	101,618
Investments	
U.S. Agency Obligations	4,548,105
U.S. Government Obligations	12,625,453
Mutual Funds	<u>6,070,248</u>
Total Assets	<u>23,820,841</u>
LIABILITIES	
Accounts Payable	<u>3,042</u>
Total Liabilities	<u>3,042</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u><u>\$ 23,817,799</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PENSION TRUST FUND

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

For the Year Ended April 30, 2009

ADDITIONS	
Contributions	
Employer	\$ 729,199
Employee	<u>576,570</u>
Total Contributions	<u>1,305,769</u>
Investment Income	
Net Appreciation (Depreciation) in Fair Value of Investments	(2,392,398)
Interest	<u>441,110</u>
Total Investment Income	(1,951,288)
Less Investment Expense	<u>(64,814)</u>
Net Investment Income	<u>(2,016,102)</u>
Total Additions	<u>(710,333)</u>
DEDUCTIONS	
Benefits and Refunds	
Retirement Benefits	977,099
Disability Benefits	24,807
Operations	
Other	<u>12,993</u>
Total Deductions	<u>1,014,899</u>
NET INCREASE (DECREASE)	(1,725,232)
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1	<u>25,543,031</u>
April 30	<u><u>\$ 23,817,799</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Carol Stream, Illinois (the Village) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the 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). The Police Pension Fund has been included as a fiduciary fund 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. 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.

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

Governmental funds are used to account for all or most of a village's general activities and includes the collection and disbursement of earmarked monies (special revenue funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful 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 enterprise funds and business-type activities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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. Government-Wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

The Village reports the following major governmental funds:

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

The Capital Improvement Program Fund accounts for capital projects relating to maintenance and replacement of existing infrastructure as well as the development of new facilities to accommodate future growth.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The Village reports the following major proprietary fund:

The Water and Sewer Fund accounts for the activities of the water and sewerage operations. The Village operates the sewerage treatment plant, sewerage pumping stations and collection systems and the water distribution system.

The Village reports the following fiduciary fund:

The Police Pension Trust Fund accounts for the accumulation of resources to pay pension costs to the Village's police officers.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing water and sewer services. Incidental revenues/expenses are reported as nonoperating.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

e. Cash and Investments

Cash and Cash Equivalents

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

Investments

Investments are stated at fair value.

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

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

f. Receivables and Payables

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Receivables and Payables (Continued)

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

g. Inventories

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

h. Prepaid Items/Expenses

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

i. Loan Receivable

The Village recorded a loan receivable to a council of local governments to be repaid to the Village in annual installments each May 1 with interest through 2021.

j. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$20,000 (amounts not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Capital Assets (Continued)

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

k. Compensated Absences

In the fund financial statements, vested or accumulated employee leave balances are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred (i.e., the liability has matured). Vested or accumulated vacation leave of proprietary funds and in the government-wide financial statements is recorded as an expense and liability of those funds as the benefits accrue to employees.

In accordance with the provisions of GASB Statement No. 16, no liability is recorded for nonvesting 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.

l. Long-Term Obligations

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Fund Balance/Net Assets

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

n. Comparative Data

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

2. 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's portion of this pool is displayed on the financial statements 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.

Permitted Deposits and Investments - The Village's investment policy allows for 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 Illinois Funds. The Police Pension Fund 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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

a. Deposits

To guard against credit risk for deposits with financial institutions, the Village and the Police Pension Fund investment policies require that deposits with financial institutions in excess of FDIC be collateralized with collateral in an amount of 110% of the uninsured deposits with the collateral held by a third party acting as the agent of the Village and Police Pension Fund.

b. Investments

As of April 30, 2009, the Village had the following investment maturities in debt securities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Agencies	\$ 24,275,593	\$ 24,275,593	\$ -	\$ -	\$ -
IMET	12,722,488	-	12,722,488	-	-
Mutual Fund Money Market Accounts	1,196,178	1,196,178	-	-	-
Illinois Funds	5,988,423	5,988,423	-	-	-
TOTAL	\$ 44,182,682	\$ 31,460,194	\$ 12,722,488	\$ -	\$ -

As of April 30, 2009, the Police Pension Fund had the following investment maturities in debt securities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Agencies	\$ 4,548,105	\$ -	\$ 4,111,184	\$ 436,921	\$ -
U.S. Treasuries	12,625,453	555,622	2,493,379	3,144,483	6,431,969
Illinois Funds	420,605	420,605	-	-	-
TOTAL	\$ 17,594,163	\$ 976,227	\$ 6,604,563	\$ 3,581,404	\$ 6,431,969

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

GASB 40 - Operating Funds

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a one-year period. The portion of the portfolio that is invested with IMET has an average maturity of 1.62 years and a duration of 1.51 years and is subject to interest rate risk. With a current duration of 1.51 years, if the interest rates were to increase by 1%, the value of the fund would decrease by approximately 1.5% and vice versa if the interest rates were to decrease by 1%.

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by agencies of the United States Government that are implicitly guaranteed by the United States Government. The agency discount notes are not rated but the overall ratings of the agency's long-term debt, except for subordinated debt of which the Village does not own any, is "AAA" as rated by Moody's and Standard and Poor's. The instrumentalities that are included in the portfolio also retain the rights of access to the Federal Financing Bank (FFB); therefore, the underlying creditworthiness of the organizations (corporations) is considered extremely sound.

Illinois Funds and IMET are both "AAA" rated funds and credit risk is very marginal. In order to limit its exposure to concentration of credit risk, the Village's investment policy limits the investment in any one financial institution to 40%, up to 10% in commercial paper and up to 50% in Illinois Funds.

The Village had greater than 5% of its overall portfolio invested in U.S. agency securities (54.94%), Illinois Funds (13.55%) and IMET (28.80%). The investment policy does not include any limitations on how much U.S. Treasury and agency securities can be held in the portfolio.

Although the agency investments represent a large portion of the portfolio, the investments are diversified by maturity date and as mentioned earlier, are backed by the issuing organization.

The Village limits its exposure to custodial credit risk by utilizing an independent, third-party institution, selected by the Village, to act as custodian for its securities and collateral. For an investment, custodial risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

GASB 40 - Police Pension Fund

The investment policy promotes diversification of investments, and has the following guidelines for investing: no more than 40% of the funds may be invested in a single financial institution, exclusive of U.S. Treasury securities held in safekeeping; deposits in Illinois Funds may not exceed 50% of the portfolio; and brokered certificates of deposit may not exceed 25% of the portfolio. It is the policy of the Police Pension Board to invest 55% of its portfolio in fixed income securities and the remaining 45% in equities. The Police Pension Fund has hired a fund manager, Allegiance Capital, to manage the fixed income portfolio and utilizes its consultant, Smith Barney, to assist with the equity investments.

The Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities. The managed portfolio of Macquarie Funds group has a duration of 4.61 years and is subject to interest rate risk. The managed portfolio of Hoisington Investment Management Company has a duration of 16.15 years. With a duration of 4.61 and 16.15 years, if interest rates were to increase by 1%, the value of the managed portfolio would decrease by approximately 4.6% and 16.2% and vice versa if interest rates were to decrease by 1%.

The Police Pension Fund limits its exposure to credit risk, the risk that the issues of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The overall ratings of the agency's long-term debt, except for subordinated debt of which the Police Pension Fund does not own any, is "AAA" as rated by Moody's and Standard and Poor's. The instrumentalities that are included in the portfolio also retain the rights of access to the FFB; therefore, the underlying creditworthiness of the organizations (corporations) is considered extremely sound.

At April 30, 2009, other than U.S. Government guaranteed obligations, the Police Pension Fund had greater than 5% of its portfolio in U.S. agency securities (19.2%) and three mutual funds (5.1%, 5.6% and 5.7%). The investment policy does not include any limitations on how much U.S. Treasury or agency securities can be held in the portfolio.

The Police Pension Fund also owns \$3,500,000 (par value) in Treasury zero coupon bonds. The main investment risk associated with zero coupon bonds is not credit risk but market risk. Interest rate changes reflect significantly in the market price of the zero coupon bond. For example, a one percent (100 basis point) change in interest rates can cause a 20-year zero coupon bond to fluctuate by approximately 20%.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

GASB 40 - Police Pension Fund (Continued)

The Police Pension Fund invests 45% of its funds in equities. The Police Pension Fund's investment policy defines the strategy in which the Police Pension Board follows for the equity investments. The Police Pension Board diversifies its equity holdings as follows:

- International - a range of 3% to 10% with a target of 5%.
- Large Cap Growth and Value - a range of 20% to 30% with a target of 25%.
- Small and Mid Cap - a range of 10% to 18% with a target of 15%.
- The target for the balance between Growth and Value funds is 50%/50%.
- REIT Mutual Funds - the range is 0% to 5% with no designated target.

The Police Pension Fund, via the investment policy, has an equity criteria and selection process that it follows.

The Police Pension Board limits its exposure to custodial risk by utilizing an independent, third-party institution, selected by the Police Pension Board, to act as custodian for its securities. For an investment, custodial risk is the risk that, in the event of the failure of the counterparty, the Police Pension Board will not be able to recover the value of its investments that are in the possession of an outside party.

3. RECEIVABLES

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 2008 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the Village has provided at April 30, 2009 an allowance for uncollectible real property taxes. All uncollected taxes relating to prior years' levies have been written off. For governmental funds, only property taxes which are intended to finance the current fiscal year and collected within 60 days subsequent to year end, if any, are recorded as revenue.

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

3. RECEIVABLES (Continued)

The 2009 taxes are intended to finance the 2010 fiscal year and are not considered available for current operations and are, therefore, shown as deferred/unearned revenue. The 2009 tax levy has not been recorded as a receivable at April 30, 2009, as the tax has attached as a lien on property as of January 1, 2009; however, the tax will not be levied until December 2009 and, accordingly, is not measurable at April 30, 2009.

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2009 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 13,681,147	\$ -	\$ -	\$ 13,681,147
Land Right of Way	23,860,055	1,228,120	96,000	24,992,175
Construction in Progress	1,075,807	141,874	1,075,807	141,874
Total Capital Assets Not Being Depreciated	38,617,009	1,369,994	1,171,807	38,815,196
Capital Assets Being Depreciated				
Buildings	15,382,951	471,333	-	15,854,284
Vehicles, Furniture and Equipment	3,985,414	635,655	308,493	4,312,576
Infrastructure	78,515,570	268,696	-	78,784,266
Total Capital Assets Being Depreciated	97,883,935	1,375,684	308,493	98,951,126
Less Accumulated Depreciation for				
Buildings	2,997,012	357,015	-	3,354,027
Vehicles, Furniture and Equipment	2,534,351	433,175	300,186	2,667,340
Infrastructure	40,546,167	2,551,980	-	43,098,147
Total Accumulated Depreciation	46,077,530	3,342,170	300,186	49,119,514
Total Capital Assets Being Depreciated, Net	51,806,405	(1,966,486)	8,307	49,831,612
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 90,423,414	\$ (596,492)	\$ 1,180,114	\$ 88,646,808

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

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 1,179,915	\$ -	\$ -	\$ 1,179,915
Construction in Progress	94,135	205,926	-	300,061
Total Capital Assets Not Being Depreciated	<u>1,274,050</u>	<u>205,926</u>	<u>-</u>	<u>1,479,976</u>
Capital Assets Being Depreciated				
Buildings	25,058,365	-	-	25,058,365
Machinery and Equipment	1,530,032	32,563	-	1,562,595
Water and Sewer System	43,164,435	181,600	-	43,346,035
Total Capital Assets Being Depreciated	<u>69,752,832</u>	<u>214,163</u>	<u>-</u>	<u>69,966,995</u>
Less Accumulated Depreciation for				
Buildings	6,430,643	519,800	-	6,950,443
Machinery and Equipment	1,433,093	16,002	-	1,449,095
Water and Sewer System	19,534,346	1,440,776	-	20,975,122
Total Accumulated Depreciation	<u>27,398,082</u>	<u>1,976,578</u>	<u>-</u>	<u>29,374,660</u>
Total Capital Assets Being Depreciated, Net	<u>42,354,750</u>	<u>(1,762,415)</u>	<u>-</u>	<u>40,592,335</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 43,628,800</u>	<u>\$ (1,556,489)</u>	<u>\$ -</u>	<u>\$ 42,072,311</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
General Government	\$ 402,510
Public Safety	147,462
Highways and Streets, including Depreciation of General Infrastructure Assets	<u>2,792,198</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u><u>\$ 3,342,170</u></u>

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

4. CAPITAL ASSETS (Continued)

Construction Contracts

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

	Project Authorizations	Expended to Date	Commitment
Evergreen Lift Station	\$ 318,000	\$ 4,713	\$ 313,287
Tubeway Pump Station	34,000	24,973	9,027
Southwest Water Main Extension Engineering	99,500	89,021	10,479
Carol Steam Venture Subdivision Study	69,300	5,534	63,766
Gundersen & West Dr. Reconstruction Engineering	78,011	59,594	18,417
Kuhn Road Bike Path	240,277	116,901	123,376
TOTAL	\$ 839,088	\$ 300,736	\$ 538,352

5. 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 and are recorded in the governmental activities.

Tax increment financing bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Refundings/Reductions	Balances April 30	Current Portion
\$4,285,000 Senior Lien Tax Increment Revenue Refunding Bonds, dated August 30, 2005, due in annual installments of \$180,000 to \$355,000 beginning December 30, 2005 through December 30, 2021 plus interest at 3.75% to 5.00% due each June 30 and December 30.	Geneva Crossing TIF	\$ 3,710,000	\$ -	\$ 195,000	\$ 3,515,000	\$ 205,000
TOTAL		\$ 3,710,000	\$ -	\$ 195,000	\$ 3,515,000	\$ 205,000

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

5. LONG-TERM DEBT (Continued)

b. Loans Payable

The Village entered into two loans payable to provide funds for the acquisition/construction of capital assets. The loans payable were issued for business-type activities. Therefore, the liabilities are reported in the business-type column. The loans payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
\$7,550,954 EPA Loan II dated August 28, 2002 at 2.57% simple interest rate*	Water and Sewer	\$ 5,548,254	\$ -	\$ 287,898	\$ 5,260,356	\$ 295,345
\$639,569 installment contract dated September 1, 2007 at 2.00% simple interest rate	Water and Sewer	637,569	-	-	637,569	-
TOTAL		\$ 6,185,823	\$ -	\$ 287,898	\$ 5,897,925	\$ 295,345

* The total amount of the loan authorized by the EPA was \$7,550,954; however, the Village only requested funds in the amount of \$6,541,992 (including accrued interest of \$252,254).

c. Capital Leases

The Village is committed under leases for various vehicle and equipment purchases as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
Equipment	General	\$ -	\$ 84,200	\$ 21,050	\$ 63,150	\$ 21,050
TOTAL		\$ -	\$ 84,200	\$ 21,050	\$ 63,150	\$ 21,050

The Village entered into a capital lease during the year ended April 30, 2009 for computer equipment at a gross cost of \$84,200. The total lease payable was \$84,200, and is payable in four annual payments of \$21,050 beginning in fiscal year 2009 at 0% interest.

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

5. LONG-TERM DEBT (Continued)

d. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30	Governmental Activities Capital Leases			Governmental Activities Tax Increment Financing Bonds		
	Principal	Interest	Total	Principal	Interest	Total
	2010	\$ 21,050	\$ -	\$ 21,050	\$ 205,000	\$ 165,372
2011	21,050	-	21,050	210,000	156,660	366,660
2012	21,050	-	21,050	220,000	147,735	367,735
2013	-	-	-	230,000	138,110	368,110
2014	-	-	-	240,000	127,760	367,760
2015	-	-	-	255,000	116,960	371,960
2016	-	-	-	265,000	105,230	370,230
2017	-	-	-	280,000	92,775	372,775
2018	-	-	-	290,000	79,615	369,615
2019	-	-	-	305,000	65,695	370,695
2020	-	-	-	320,000	50,750	370,750
2021	-	-	-	340,000	34,750	374,750
2022	-	-	-	355,000	17,750	372,750
TOTAL	\$ 63,150	\$ -	\$ 63,150	\$ 3,515,000	\$ 1,299,162	\$ 4,814,162

Fiscal Year Ending April 30	Business-Type Activities IEPA Loan			Installment Contract		
	Principal	Interest	Total	Principal	Interest	Total
	2010	\$ 295,345	\$ 133,306	\$ 428,651	\$ -	\$ 12,751
2011	302,984	125,667	428,651	-	12,751	12,751
2012	310,821	117,830	428,651	-	12,751	12,751
2013	318,860	109,790	428,650	-	12,751	12,751
2014	327,107	101,543	428,650	49,044	11,771	60,815
2015	335,568	93,082	428,650	49,044	10,790	59,834
2016	344,247	84,403	428,650	49,044	9,809	58,853
2017	353,152	75,499	428,651	49,044	8,828	57,872
2018	362,286	66,365	428,651	49,044	7,847	56,891
2019	371,656	56,994	428,650	49,044	6,866	55,910
2020	381,269	47,381	428,650	49,044	5,885	54,929
2021	391,131	37,519	428,650	49,044	4,904	53,948
2022	401,248	27,403	428,651	49,044	3,923	52,967
2023	411,626	17,025	428,651	49,044	2,943	51,987
2024	353,055	6,377	359,432	49,044	1,962	51,006
2025	-	-	-	49,044	981	50,025
2026	-	-	-	49,041	-	49,041
TOTAL	\$ 5,260,355	\$ 1,100,184	\$ 6,360,539	\$ 637,569	\$ 127,513	\$ 765,082

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

5. LONG-TERM DEBT (Continued)

e. Changes in governmental activities long-term liabilities during the fiscal year were as follows:

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
Tax Increment Financing					
Bonds Payable	\$ 3,710,000	\$ -	\$ 195,000	\$ 3,515,000	\$ 205,000
Capital Leases Payable	-	84,200	21,050	63,150	21,050
Compensated Absences Payable (*)	1,145,784	239,344	171,868	1,213,260	181,989
Net Other Postemployment Benefit Obligations	114,000	155,778	6,773	263,005	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 4,969,784	\$ 479,322	\$ 394,691	\$ 5,054,415	\$ 408,039

* The General Fund has typically been used in prior years to liquidate the compensated absences payable.

f. Changes in business-type activities long-term liabilities during the fiscal year were as follows:

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
IEPA Loan Payable	\$ 5,548,254	\$ -	\$ 287,899	\$ 5,260,355	\$ 295,345
Installment Contract Payable	637,569	-	-	637,569	-
Compensated Absences Payable (*)	121,802	18,897	18,270	122,429	18,364
Net Other Postemployment Benefit Obligations	-	11,215	-	11,215	-
TOTAL BUSINESS- TYPE ACTIVITIES	\$ 6,307,625	\$ 30,112	\$ 306,169	\$ 6,031,568	\$ 313,709

* The Water and Sewer Fund has typically been used in prior years to liquidate the compensated absences payable.

5. LONG-TERM DEBT (Continued)

g. 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.

h. Senior Lien Tax Increment Revenue Bonds Series 2005

The ordinance authorizing the issuance of \$4,285,000 of Senior Lien Tax Increment Revenue Bonds Series 2005 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:

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 subsequent to 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:

5. LONG-TERM DEBT (Continued)

h. Senior Lien Tax Increment Revenue Bonds Series 2005 (Continued)

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 December 30, 2021. 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 December 30, 2021. 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
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

5. LONG-TERM DEBT (Continued)

h. Senior Lien Tax Increment Revenue Bonds Series 2005 (Continued)

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;
 - b. For the purpose of establishing such additional reserves as may be deemed necessary by the corporate authorities;
 - 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;
 - 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)

5. LONG-TERM DEBT (Continued)

i. 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, 2009, there were three IDRBs outstanding. The aggregate principal amount payable for the one series which could be determined was \$410,000. The aggregate principal payable for the two other series of IDRBs could not be determined; however, their original issue amounts totaled \$5,911,050.

6. INDIVIDUAL FUND DISCLOSURES

The composition of interfund balances as of April 30, 2009 is as follows:

Due From/To Other Funds

Receivable Fund	Payable Fund	Amount
General Corporate	Water and Sewer	\$ 140,295
General Corporate	Motor Fuel Tax	3,287
Capital Improvement Program	General Corporate	5,057
Nonmajor Governmental	General Corporate	73,138
Water and Sewer	General Corporate	669
TOTAL		<u>\$ 222,446</u>

Significant interfund receivable/payables are as follows:

- \$140,295 due from the Water and Sewer Fund to the General Fund is the result of disbursement of Water and Sewer Fund invoices from the General Fund pursuant to Village policy.
- \$73,138 due from the General Corporate Fund to the Nonmajor Governmental (Geneva Crossing TIF Fund) is for anticipated sales tax recorded in the General Corporate Fund.

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

6. INDIVIDUAL FUND DISCLOSURES (Continued)

The following transfers were recorded during the fiscal year ended April 30, 2009:

Fund Transferred From	Fund Transferred To	Amount
General Corporate	Nonmajor Governmental	\$ 153,214
General Corporate	Capital Improvement Program	<u>3,500,000</u>
TOTAL		<u>\$ 3,653,214</u>

Significant interfund transfers are as follows:

- \$3,500,000 transferred from the General Corporate Fund to the Capital Improvement Program Fund is for excess operating reserves to be used for the financing of future capital projects.
- \$153,214 transferred from the General Corporate Fund to the Geneva Crossing TIF Fund is for sales taxes recorded in the General Corporate Fund earned on the TIF property.

7. COMMITMENTS - DUPAGE WATER COMMISSION

The Village is a customer of the DuPage Water Commission (the Commission), and has executed a water supply contract (the 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 ended 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 4.39%. 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.

8. RISK MANAGEMENT

a. 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.

8. RISK MANAGEMENT (Continued)

a. Intergovernmental Personnel Benefit Cooperative (IPBC) (Continued)

IPBC maintains specific reinsurance coverage for claims in excess of \$50,000 per individual employee participant. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into the subsequent years experience factor for premiums.

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.

b. 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 \$10,000 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 IRMA beyond its representation on the Board of Directors.

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, 2009 for the current or prior claim years.

9. 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

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

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 20 years. The total rebates incurred to date as of April 30, 2009 was \$580,637.

The Village entered into an economic development agreement dated July 21, 2003, with a retailer to reimburse the retailer the cost of extraordinary site development costs. The agreement requires the Village to rebate to the retailer (after certain benchmarks are achieved) 70% of the sales taxes each calendar year. The maximum amount to be rebated by the Village from sales tax revenues generated by the development is \$700,000 over 15 years. The total rebates incurred to date as of April 30, 2009 was \$366,467. A liability of \$11,438 has been recorded as of April 30, 2009.

10. 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.

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police Pension 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 rate for the calendar year 2008 was 9.63% of covered payroll.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. At April 30, 2008, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	17
Terminated Employees Entitled to Benefits but not Yet Receiving Them	-
Current Employees	
Vested	44
Nonvested	21
	<hr/>
TOTAL	<hr/> <hr/> 82

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% 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. Benefits and refunds are recorded when due in accordance with the terms of the plan.

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. Contributions are recorded when due in accordance with statutory requirements. 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, 2008, the Village's contribution was 15.4% 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 three mutual funds comprising approximately 5.07%, 5.64% and 5.73% of plan net assets, respectively. Information for the IMRF is not available.

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

10. 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, 2006	May 1, 2008
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	26 Years, Closed	25 Years, Closed
Significant Actuarial Assumptions		
a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	7.75% Compounded Annually
b) Projected Salary Increase - Attributable to Inflation	4.00% Compounded Annually	6.25% Compounded Annually
c) Additional Projected Salary Increases - Seniority/Merit	.40% to 11.60%	Not Available

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

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 APC and the contributions actually made.

	For Calendar Year	Illinois Municipal Retirement	For Fiscal Year	Police Pension
Annual Pension Cost (APC)	2006	\$ 754,316	2007	\$ 752,106
	2007	753,586	2008	719,395
	2008	766,356	2009	N/A
Actual Contribution	2006	\$ 754,316	2007	\$ 833,441
	2007	756,586	2008	729,957
	2008	766,356	2009	729,199
Percentage of APC Contributed	2006	100.00%	2007	110.8%
	2007	100.00%	2008	101.5%
	2008	100.00%	2009	N/A
NPO (Asset)	2006	\$ -	2007	\$ (325,923)
	2007	-	2008	(336,485)
	2008	-	2009	N/A

The net pension obligation (asset) has been calculated as follows for the year ended April 30, 2008 (most current information available):

	Police Pension
Annual Required Contribution	\$ 729,957
Interest on Net Pension Obligation	(26,074)
Adjustment to Annual Required Contribution	15,512
Annual Pension Cost	719,395
Contributions Made	729,957
Increase (Decrease) in Net Pension Asset	(10,562)
Net Pension Obligation (Asset), Beginning of Year	(325,923)
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ (336,485)

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

d. Funded Status

The funded status of the plans as of April 30, 2009, based on actuarial valuations performed as of December 31, 2006 and May 1, 2008, is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed in Note 10c:

	Illinois Municipal Retirement	Police Pension
Actuarial Accrued Liability (AAL)	\$ 23,312,152	\$ 31,848,614
Actuarial Value of Plan Assets	18,253,914	25,543,031
Unfunded Actuarial Accrued Liability (UAAL)	5,058,238	6,305,583
Funded Ratio (Actuarial Value of Plan Assets/AAL)	78.30%	80.20%
Covered Payroll (Active Plan Members)	\$ 7,958,012	\$ 4,739,850
UAAL as a Percentage of Covered Payroll	63.56%	133.03%

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

11. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's governmental and business-type activities.

b. Benefits Provided

The Village provides continued health insurance coverage at the active employee rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree can choose to not participate in the plan or continue under the Village's plan at a Medicare supplement rate.

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At April 30, 2009, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	9
Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Active Employees	<u>152</u>
TOTAL	<u>161</u>
Participating Employers	<u>1</u>

d. Funding Policy

The Village is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The Village first had an actuarial valuation performed for the plan as of April 30, 2007 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2008. The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year ended April 30, 2009 (based on the May 1, 2008 valuation) was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2007	\$ 162,000	\$ 48,000	29.60%	\$ 114,000
April 30, 2008*	118,105	39,702	33.60%	192,403
April 30, 2009	123,321	41,504	33.75%	274,220

*The Village did not have a valuation performed for the fiscal year ended April 30, 2008; however, this information was updated as part of the fiscal year ended April 30, 2009 valuation. As such, the change in the net other postemployment benefit obligation for April 30, 2008 and April 30, 2009 is shown in the current financial statements.

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation as of April 30, 2009 was calculated as follows:

Annual Required Contribution	\$ 122,039
Interest on Net OPEB Obligation	7,696
Adjustment to Annual Required Contribution	<u>(6,414)</u>
Annual OPEB Cost	123,321
Contributions Made	<u>41,504</u>
Increase in Net OPEB Obligation	81,817
Net OPEB Obligation Beginning of Year	<u>192,403</u>
NET OPEB OBLIGATION END OF YEAR	<u>\$ 274,220</u>

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2009 (based on the May 1, 2008 actuarial valuation) was as follows:

Actuarial Accrued Liability (AAL)	\$ 1,294,234
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	1,294,234
Funded Ratio (Actuarial Value of Plan Assets/AAL)	-
Covered Payroll (Active Plan Members)	\$ 10,644,936
UAAL as a Percentage of Covered Payroll	12.16%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the ARCs of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the AALs for benefits.

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the May 1, 2008 actuarial valuation, the entry-age normal actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return and an initial healthcare cost trend rate of 9.5% with an ultimate healthcare inflation rate of 4.5%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2009 was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

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

For the Year Ended April 30, 2009

(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes	\$ 18,167,853	\$ 18,167,853	\$ 17,613,822	\$ 18,299,899
Licenses and Permits	1,174,100	1,174,100	972,620	1,187,301
Intergovernmental Grants	92,700	118,650	173,774	134,157
Charges for Services	941,023	941,023	757,214	1,110,781
Fines and Forfeits	1,840,430	1,840,430	1,560,372	1,471,106
Investment Income	526,886	526,886	412,135	1,038,274
Miscellaneous	150,000	150,000	653,922	1,520,247
Total Revenues	22,892,992	22,918,942	22,143,859	24,761,765
EXPENDITURES				
Current				
General Government	6,265,695	6,452,273	5,603,219	5,458,690
Public Safety	13,311,154	13,184,154	12,011,131	11,387,609
Highways and Streets	3,396,230	3,667,403	3,163,401	2,970,635
Total Expenditures	22,973,079	23,303,830	20,777,751	19,816,934
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(80,087)	(384,888)	1,366,108	4,944,831
OTHER FINANCING SOURCES (USES)				
Issuance of Capital Lease	257,000	341,200	84,200	-
Transfers (Out)				
Geneva Crossing TIF Fund	(185,563)	(185,563)	(153,214)	(173,572)
Capital Improvement Projects	-	(3,500,000)	(3,500,000)	(1,750,000)
Total Other Financing Sources (Uses)	71,437	(3,344,363)	(3,569,014)	(1,923,572)
NET CHANGE IN FUND BALANCE	\$ (8,650)	\$ (3,729,251)	(2,202,906)	3,021,259
FUND BALANCE, MAY 1			22,909,822	19,888,563
FUND BALANCE, APRIL 30			\$ 20,706,916	\$ 22,909,822

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2009

1. BUDGETS AND BUDGETARY ACCOUNTING

On or before January 31 of each year, all departments of the Village submit requests for budgets to the Village Manager 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 the budget, but may not change the form of the budget. A final budget must be prepared and adopted no later than April 30.

The 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. During the year, several budget amendments were necessary. The amounts reflected in the financial statements represent the original and the final amended budget.

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

VILLAGE OF CAROL STREAM, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF FUNDING PROGRESS

April 30, 2009

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)
2003	\$ 14,388,232	\$ 15,862,016	90.71%	\$ 1,473,784	\$ 6,227,712	23.66%
2004	14,968,730	17,503,003	85.52%	2,534,273	6,536,817	38.77%
2005	16,255,718	18,259,486	89.03%	2,003,768	6,766,057	29.62%
2006	17,835,249	19,393,169	91.97%	1,557,920	6,952,226	22.41%
2007	20,020,487	21,707,579	92.23%	1,687,092	7,453,864	22.63%
2008	18,253,914	23,312,152	78.30%	5,058,238	7,958,012	63.56%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF FUNDING PROGRESS

April 30, 2009

Actuarial Valuation Date April 30,	(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)
2004	\$ 18,785,979	\$ 24,430,398	76.90%	\$ 5,644,419	\$ 3,619,155	155.96%
2005	20,246,509	26,809,893	75.52%	6,563,384	3,878,148	169.24%
2006	21,684,233	25,469,201	85.14%	3,784,968	3,483,503	108.65%
2007	24,332,066	27,619,154	88.10%	3,287,088	4,515,991	72.79%
2008	25,543,031	31,848,614	80.20%	6,305,583	4,739,850	133.03%
2009	N/A	N/A	N/A	N/A	N/A	N/A

N/A - Information not available

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS
 OTHER POSTEMPLOYMENT BENEFIT PLAN
 SCHEDULE OF FUNDING PROGRESS

April 30, 2009

Actuarial Valuation Date May 1,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2006	\$ -	\$ 2,469,000	0.00%	\$ 2,469,000	\$ 9,988,154	24.72%
2007	N/A	N/A	N/A	N/A	N/A	N/A
2008	-	1,294,234	0.00%	1,294,234	10,644,936	12.16%
2009	N/A	N/A	N/A	N/A	N/A	N/A

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2007.

Information for prior years is not available.

N/A - Information not available

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2009

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2003	\$ 437,808	\$ 437,808	100.00%
2004	588,967	588,967	100.00%
2005	671,869	671,869	100.00%
2006	754,316	754,316	100.00%
2007	753,586	753,586	100.00%
2008	766,356	766,356	100.00%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2009

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2004	\$ 425,400	\$ 493,060	86.28%
2005	524,268	668,879	78.38%
2006	668,880	668,879	100.00%
2007	833,441	760,378	109.61%
2008	729,957	729,957	100.00%
2009	729,199	N/A	N/A

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS
OTHER POSTEMPLOYMENT BENEFIT PLAN
SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2009

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2007	\$ 48,000	\$ 162,000	29.63%
2008	39,702	117,345	33.83%
2009	41,504	122,039	34.01%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2007.

Information for prior years is not available.

(See independent auditor's report.)

COMBINING STATEMENTS

MAJOR GOVERNMENTAL FUNDS

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

Capital Improvement Program Fund - to account for capital projects relating to maintenance and replacement of existing infrastructure as well as the development of new facilities to accommodate future growth.

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL

For the Year Ended April 30, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
TAXES				
Property Taxes - Current	\$ 224,400	\$ 224,400	\$ 227,226	\$ 221,419
Replacement Taxes	102,000	102,000	84,444	97,475
Sales Tax	6,345,031	6,345,031	6,294,070	6,245,374
Utility Tax	3,744,589	3,744,589	3,714,156	3,919,538
State Income Tax	3,776,413	3,776,413	3,711,835	3,750,883
Amusement Tax	13,000	13,000	9,060	11,738
Home Rule Sales Tax	2,246,269	2,246,269	2,030,488	2,197,467
Real Estate Transfer Tax	754,500	754,500	626,379	878,712
Natural Gas Use Tax	585,000	585,000	626,270	624,844
Hotel Tax	376,651	376,651	289,894	352,449
Total Taxes	18,167,853	18,167,853	17,613,822	18,299,899
LICENSES AND PERMITS				
Business/Miscellaneous Licenses	28,500	28,500	26,244	26,789
Dog Licenses	2,000	2,000	1,897	1,837
Vehicle Licenses	399,050	399,050	457,504	407,099
Liquor Licenses	55,850	55,850	65,600	60,150
Vending Machine Licenses	9,500	9,500	8,288	10,608
Game Room Licenses	2,500	2,500	900	2,488
Building Permits	672,400	672,400	356,270	673,930
Review Fee - Building Permits	-	-	52,167	-
Tobacco Licenses	4,300	4,300	3,750	4,400
Total Licenses and Permits	1,174,100	1,174,100	972,620	1,187,301
INTERGOVERNMENTAL GRANTS	92,700	118,650	173,774	134,157
CHARGES FOR SERVICES				
Reimbursed Police School	15,000	15,000	13,490	8,134
Reinspection Fees	3,000	3,000	2,625	3,150
Legal and Engineering Fees	75,000	75,000	19,004	116,638
Annexation Fees	-	-	1,100	-
Liquor Investigation Fees	3,500	3,500	2,150	4,675
Cable Franchise Fees	336,250	336,250	271,462	439,376

(This schedule 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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
CHARGES FOR SERVICES (Continued)				
Developer Service Fees	\$ 73,800	\$ 73,800	\$ 1,371	\$ 85,060
Host Benefit and Recycling Fees	31,000	31,000	31,902	33,915
Public Hearings	17,000	17,000	19,800	22,600
Passport Fees	20,000	20,000	9,217	17,265
Gas Sales Reimbursements	77,683	77,683	61,781	66,793
Maintenance and Repair Reimbursement	-	-	1,632	-
Engineering Review Fees	23,100	23,100	42,303	40,815
Reimbursement - School District	260,090	260,090	274,107	266,905
Police Report Duplications	5,600	5,600	5,270	5,455
Total Charges for Services	941,023	941,023	757,214	1,110,781
FINES AND FORFEITS				
Circuit Court Fines	560,000	560,000	638,779	625,425
Ordinance Forfeits	65,000	65,000	137,235	64,718
Reimbursement Fee	296,480	296,480	259,720	304,207
ATLE Fines	285,450	285,450	49,707	-
Court Fines DUI Tech Fund	50,000	50,000	7,134	26,896
Court DUI Fines	500,000	500,000	324,847	370,180
Court Vehicle Fines	-	-	60,735	64,530
False Alarms	8,500	8,500	22,300	15,150
Vehicle Forfeiture	75,000	75,000	59,915	-
Total Fines and Forfeits	1,840,430	1,840,430	1,560,372	1,471,106
INVESTMENTS				
Investment Income	526,886	526,886	412,135	1,038,274
MISCELLANEOUS				
Other	150,000	150,000	653,922	1,520,247
TOTAL REVENUES	\$ 22,892,992	\$ 22,918,942	\$ 22,143,859	\$ 24,761,765

(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, 2009

(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission	\$ 65,005	\$ 65,005	\$ 41,769	\$ 28,976
Legislative Board	175,070	175,070	159,282	150,971
Planning and Zoning Board	11,291	11,291	10,190	7,887
Emergency Services	132,709	177,884	154,067	49,281
Legal Services	299,000	299,000	316,205	236,515
Village Clerk	73,902	73,902	64,604	67,779
Village Administration	502,827	502,827	487,633	477,546
Employee Relations	253,843	288,827	255,224	217,287
Financial Management	829,170	846,170	807,845	926,921
Engineering Services	1,082,595	1,082,595	960,520	951,982
Community Development	1,045,645	1,051,145	854,258	892,182
Management Services	826,516	892,582	672,836	553,942
Municipal Building	501,783	524,636	436,943	391,300
Municipal Garage	908,226	913,226	888,188	781,941
Transfer and Agreements	124,576	124,576	87,180	312,295
Town Center	458,873	448,873	352,940	269,182
Allocations to Other Funds/Departments	(1,025,336)	(1,025,336)	(946,465)	(857,297)
Total General Government	6,265,695	6,452,273	5,603,219	5,458,690
PUBLIC SAFETY				
Law Enforcement	13,311,154	13,184,154	12,011,131	11,387,609
HIGHWAYS AND STREETS				
Public Works - Streets	3,396,230	3,667,403	3,163,401	2,970,635
TOTAL EXPENDITURES	\$ 22,973,079	\$ 23,303,830	\$ 20,777,751	\$ 19,816,934

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF PROGRAM EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2009
(with comparative actual)

	2009		2008	
	Original	Final	Actual	Actual
	Budget	Budget		
GENERAL GOVERNMENT				
Fire and Police Commission	\$ 65,005	\$ 65,005	\$ 41,769	\$ 28,976
Legislative Board	175,070	175,070	159,282	150,971
Planning and Zoning Board	11,291	11,291	10,190	7,887
Emergency Services	132,709	177,884	154,067	49,281
Legal Services	299,000	299,000	316,205	236,515
Village Clerk	73,902	73,902	64,604	67,779
Village Administration	502,827	502,827	487,633	477,546
Employee Relations	253,843	288,827	255,224	217,287
Financial Management				
Administration	272,401	294,351	275,273	733,763
Accounting	395,899	389,699	379,352	143,707
Reception/Customer Service	160,870	162,120	153,220	49,451
Engineering Services				
Administration	444,692	610,052	555,296	872,910
Daily Inspection	139,958	109,458	90,517	27,086
Plan Review	137,843	112,143	103,930	47,415
Design and Construction	247,308	183,248	160,171	3,690
Traffic	64,701	43,101	29,902	881
Water and Sewer	48,093	24,593	20,704	-
Community Development				
Administration	84,542	155,652	147,292	836,295
Current Planning	166,839	125,629	95,975	23,335
Long Range Planning	30,188	29,138	3,982	-
Code Enforcement	130,266	127,806	68,770	1,929
Economic Development	27,339	27,189	12,589	2,228
Development Services	606,471	585,731	525,650	28,395
Management Services				
Administration	474,720	435,536	330,771	441,094
Information System	351,796	457,046	342,065	112,848
Municipal Building	501,783	524,636	436,943	391,300
Municipal Garage				
Administration	221,385	222,885	211,569	752,148
Vehicle M&R	686,841	690,341	676,619	29,793
Transfer and Agreements	124,576	124,576	87,180	312,295
Town Center	458,873	448,873	352,940	269,182
Allocation to Other Funds/Departments	(1,025,336)	(1,025,336)	(946,465)	(857,297)
Total General Government	6,265,695	6,452,273	5,603,219	5,458,690

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF PROGRAM EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY				
Law Enforcement				
Administration	\$ 1,654,214	\$ 1,510,162	\$ 1,425,548	\$ 7,618,000
Traffic	1,060,309	1,028,147	739,262	189,215
Investigation	1,064,040	1,092,328	969,687	260,194
Social Service	381,885	381,758	368,914	134,621
Records	651,704	663,825	630,405	211,522
Patrol	7,172,244	7,084,710	6,551,359	2,615,662
Special Operations	1,326,758	1,423,224	1,325,956	358,395
Total Public Safety	13,311,154	13,184,154	12,011,131	11,387,609
HIGHWAYS AND STREETS				
Public Works				
Administration	330,046	365,222	328,160	2,161,432
Snow and Ice Control	719,300	915,025	783,027	319,651
Traffic Signs and Lights	520,863	525,791	324,577	86,258
Building and Grounds	563,111	549,974	537,230	174,311
Street Maintenance	594,339	671,335	617,521	176,003
Storm Water Management	226,551	260,076	251,805	10,637
Parkway Trees	442,020	379,980	321,081	42,343
Total Highways and Streets	3,396,230	3,667,403	3,163,401	2,970,635
TOTAL EXPENDITURES	\$ 22,973,079	\$ 23,303,830	\$ 20,777,751	\$ 19,816,934

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission				
Salaries and Wages				
Personal Services	\$ 3,000	\$ 3,000	\$ 3,000	\$ 2,961
FICA	230	230	229	226
Total Salaries and Wages	3,230	3,230	3,229	3,187
Contractual Services				
Training	2,500	2,500	-	748
Personnel Hiring	57,000	57,000	37,533	24,656
Dues and Subscriptions	400	400	375	375
Legal Fees	1,000	1,000	588	-
Public Notices/Information	100	100	-	-
Court Recorder Fees	575	575	-	-
Total Contractual Services	61,575	61,575	38,496	25,779
Commodities				
Office Supplies	100	100	44	10
Printed Materials	100	100	-	-
Total Commodities	200	200	44	10
Total Fire and Police Commission	\$ 65,005	\$ 65,005	\$ 41,769	\$ 28,976
Legislative Board				
Salaries and Wages				
Personal Services	\$ 23,400	\$ 23,400	\$ 23,400	\$ 23,483
IMRF	-	-	-	46
FICA	1,790	1,790	1,790	1,797
Total Salaries and Wages	25,190	25,190	25,190	25,326
Contractual Services				
Meetings	22,000	22,000	14,320	25,451
Dues and Subscriptions	61,000	61,000	54,561	51,263
Auditing	15,365	15,365	15,365	14,944
Public Notices/Information	30,500	28,352	28,230	26,382
Dial-A-Ride	5,500	5,500	4,822	2,958
Community Appearance	550	648	648	860
Community Service	10,000	10,000	9,548	1,000
Total Contractual Services	144,915	142,865	127,494	122,858
Commodities				
Office Supplies	600	502	175	881
Printed Materials	3,600	135	89	1,182
Operating Supplies	-	5,613	5,341	-
Uniforms	765	765	993	724
Total Commodities	4,965	7,015	6,598	2,787
Total Legislative Board	\$ 175,070	\$ 175,070	\$ 159,282	\$ 150,971

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and Zoning Board				
Salaries and Wages				
Personal Services	\$ 4,471	\$ 4,471	\$ 3,151	\$ 2,733
IMRF	258	258	185	149
FICA	342	342	241	209
Total Salaries and Wages	5,071	5,071	3,577	3,091
Contractual Services				
Meetings	200	170	113	200
Training	400	-	-	365
Dues and Subscriptions	620	650	634	615
Court Recorder	2,000	2,400	2,882	1,785
Public Notices/Information	3,000	3,000	2,984	1,831
Total Contractual Services	6,220	6,220	6,613	4,796
Total Planning and Zoning Board	\$ 11,291	\$ 11,291	\$ 10,190	\$ 7,887
Emergency Services				
Salaries and Wages				
Personal Services	\$ 83,661	\$ 83,661	\$ 71,690	\$ 11,146
Group Insurance	12,709	12,709	9,857	168
IMRF	7,956	7,956	6,915	1,073
FICA	6,400	6,400	5,193	830
Workers' Compensation	310	310	158	49
Total Salaries and Wages	111,036	111,036	93,813	13,266
Contractual Services				
Meetings	200	200	64	-
Training	1,200	1,200	1,194	30
Telephone	6,600	2,600	2,961	7,355
Dues and Subscriptions	1,923	1,923	325	215
Public Notices/Information	250	250	-	-
Maintenance and Repair	3,500	3,500	360	2,922
Total Contractual Services	13,673	9,673	4,904	10,522
Commodities				
Office Supplies	500	500	157	258
Operating Supplies	200	12,800	12,681	170
Uniforms	200	200	39	-
Small Equipment	300	300	101	165
Total Commodities	1,200	13,800	12,978	593
Capital Outlay				
Office Equipment	800	800	-	-
Other Equipment	6,000	42,575	42,372	24,900
Total Capital Outlay	6,800	43,375	42,372	24,900
Total Emergency Services	\$ 132,709	\$ 177,884	\$ 154,067	\$ 49,281

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Legal Services				
Contractual Services				
Legal Fees - Prosecution	\$ -	\$ -	\$ -	\$ 122,014
Legal Fees	185,000	185,000	191,796	114,501
Prosecution - Code Enforcement	32,000	32,000	29,440	-
Prosecution - DUI	82,000	82,000	94,969	-
Total Legal Services	\$ 299,000	\$ 299,000	\$ 316,205	\$ 236,515
Village Clerk				
Salaries and Wages				
Personal Services	\$ 52,759	\$ 52,759	\$ 50,781	\$ 49,564
Overtime	550	550	179	343
Group Insurance	-	-	-	(109)
IMRF	4,822	4,822	4,664	4,693
FICA	4,078	4,078	3,898	3,810
Workers' Compensation	188	188	113	109
Total Salaries and Wages	62,397	62,397	59,635	58,410
Contractual Services				
Meetings	180	180	134	277
Training	100	100	-	-
Office Equipment Maintenance	150	150	-	-
Records Storage	-	135	135	125
Recording Fees	1,300	1,165	389	757
Dues and Subscriptions	200	200	115	172
Public Notices/Information	2,000	2,000	1,653	1,761
Consultant	4,000	4,000	544	4,751
Total Contractual Services	7,930	7,930	2,970	7,843
Commodities				
Office Supplies	675	675	452	346
Printed Materials	350	350	70	261
Small Equipment	350	350	45	-
Total Commodities	1,375	1,375	567	607
Capital Outlay				
Computer Equipment	2,200	2,200	1,432	919
Total Capital Outlay	2,200	2,200	1,432	919
Total Village Clerk	\$ 73,902	\$ 73,902	\$ 64,604	\$ 67,779
Village Administration				
Salaries and Wages				
Personal Services	\$ 383,155	\$ 383,155	\$ 382,672	\$ 371,587
Seasonal Help	4,810	4,810	-	5,354
Overtime	600	600	-	-
Group Insurance	42,068	42,068	35,799	33,012
IMRF	36,324	36,324	36,446	36,317
FICA	23,104	23,104	22,554	22,077
Workers' Compensation	1,431	1,431	875	867
Total Salaries and Wages	491,492	491,492	478,346	469,214

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Village Administration (Continued)				
Contractual Services				
Meetings	\$ 1,560	\$ 1,560	\$ 1,010	\$ 1,546
Training	3,600	2,326	1,161	175
Office Equipment Maintenance	150	50	34	384
Dues and Subscriptions	4,300	4,300	4,190	4,626
Management Physicals	800	800	400	-
Total Contractual Services	10,410	9,036	6,795	6,731
Commodities				
Office Supplies	525	640	636	288
Reference Materials	200	85	-	65
Uniforms	200	200	280	137
Small Equipment	-	100	302	-
Total Commodities	925	1,025	1,218	490
Capital Outlay				
Computer Equipment	-	1,274	1,274	1,111
Total Capital Outlay	-	1,274	1,274	1,111
Total Village Administration	\$ 502,827	\$ 502,827	\$ 487,633	\$ 477,546
Employee Relations				
Salaries and Wages				
Personal Services	\$ 145,355	\$ 145,355	\$ 149,228	\$ 137,544
Group Insurance	13,116	13,116	8,803	5,203
IMRF	13,823	13,823	14,393	13,654
FICA	10,413	10,413	10,773	10,172
Workers' Compensation	538	538	324	406
Unemployment Compensation	7,500	15,959	11,390	-
Total Salaries and Wages	190,745	199,204	194,911	166,979
Contractual Services				
Meetings	200	200	20	63
Training	4,300	4,300	1,616	799
Employment Physicals	1,950	1,950	1,623	2,939
Personnel Hiring	5,300	5,300	1,706	4,139
Copy Expense	100	100	-	-
Dues and Subscriptions	680	680	390	770
Management Physicals	400	400	-	-
Employee Recognition	24,100	24,100	21,724	17,880
Consultant	-	26,525	13,263	5,201
Employee Services	21,470	21,470	17,256	15,445
Total Contractual Services	58,500	85,025	57,598	47,236
Commodities				
Office Supplies	300	300	246	185
Printed Materials	135	135	-	102
Operating Supplies	500	500	-	404

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Employee Relations (Continued)				
Commodities (Continued)				
Reference Materials	\$ 125	\$ 125	\$ -	\$ -
Uniforms	38	38	39	34
Small Equipment	500	500	465	-
Total Commodities	1,598	1,598	750	725
Capital Outlay				
Office Equipment	-	-	-	1,428
Computer Equipment	3,000	3,000	1,965	919
Total Capital Outlay	3,000	3,000	1,965	2,347
Total Employee Relations	\$ 253,843	\$ 288,827	\$ 255,224	\$ 217,287
Financial Management - Administration				
Salaries and Wages				
Personal Services	\$ 191,791	\$ 191,791	\$ 185,006	\$ 383,718
Overtime	-	-	-	2,846
Group Insurance	21,019	21,019	18,394	50,909
IMRF	18,239	18,239	17,843	38,873
FICA	12,177	12,177	11,657	26,975
Workers' Compensation	710	710	427	1,258
Total Salaries and Wages	243,936	243,936	233,327	504,579
Contractual Services				
Meetings	560	1,660	1,590	198
Training	3,100	3,100	2,615	2,929
Office Equipment Maintenance	250	250	-	200
Records Storage	-	-	-	370
Dues and Subscriptions	905	1,575	1,575	1,840
Consultant	-	-	-	2,075
Management Physicals	400	400	-	-
Actuarial	1,800	1,800	1,700	1,700
Software Maintenance	8,000	9,330	8,978	7,294
Banking Services	4,500	8,500	8,770	4,786
Total Contractual Services	19,515	26,615	25,228	21,392
Commodities				
Auto Gas and Oil	1,145	1,345	1,553	544
Office Supplies	150	150	58	263
Printed Materials	2,600	2,450	519	818
Operating Supplies	680	680	539	2,073
Reference Materials	75	75	43	-
Uniforms	100	100	39	34
Small Equipment	200	-	-	162
Total Commodities	4,950	4,800	2,751	3,894

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Financial Management - Administration				
Capital Outlay				
Office Equipment	\$ -	\$ -	\$ -	\$ 5,174
Computer Equipment	4,000	19,000	13,967	198,724
Total Capital Outlay	4,000	19,000	13,967	203,898
Total Financial Management - Administration	\$ 272,401	\$ 294,351	\$ 275,273	\$ 733,763
Financial Management - Accounting				
Salaries and Wages				
Personal Services	\$ 236,865	\$ 236,865	\$ 246,906	\$ 86,823
Overtime	6,500	5,400	1,445	215
Group Insurance	24,703	24,703	19,466	(2,589)
IMRF	23,144	23,144	24,139	8,451
FICA	18,617	18,617	18,360	6,459
Workers' Compensation	900	900	541	-
Total Salaries and Wages	310,729	309,629	310,857	99,359
Contractual Services				
Meetings	310	260	-	99
Training	6,250	2,140	501	3,243
Office Equipment Maintenance	1,625	1,875	1,865	1,144
Records Storage	350	400	388	-
Dues and Subscriptions	790	950	949	365
Actuarial	5,000	5,000	3,500	-
Software Maintenance	28,450	28,450	27,573	16,119
Banking Services	1,400	-	-	-
Total Contractual Services	44,175	39,075	34,776	20,970
Commodities				
Auto Gas and Oil	50	50	48	23
Office Supplies	1,000	1,000	864	718
Printed Materials	23,520	23,520	22,113	20,985
Operating Supplies	2,950	2,950	900	1,240
Reference Materials	125	125	-	-
Small Equipment	550	550	436	287
Total Commodities	28,195	28,195	24,361	23,253
Capital Outlay				
Office Equipment	5,800	5,800	409	-
Computer Equipment	7,000	7,000	8,949	125
Total Capital Outlay	12,800	12,800	9,358	125
Total Financial Management - Accounting	\$ 395,899	\$ 389,699	\$ 379,352	\$ 143,707

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Financial Management - Reception/Customer Service				
Salaries and Wages				
Personal Services	\$ 120,570	\$ 120,570	\$ 117,588	\$ 41,498
Overtime	-	1,100	957	158
Group Insurance	12,739	12,739	10,515	(328)
IMRF	11,466	11,466	11,434	4,012
FICA	9,224	9,224	8,847	3,162
Workers' Compensation	446	446	268	-
Total Salaries and Wages	154,445	155,545	149,609	48,502
Contractual Services				
Office Equipment	-	-	-	300
Training	175	175	-	-
Dues and Subscriptions	100	100	-	-
Total Contractual Services	275	275	-	300
Commodities				
Office Supplies	100	100	66	383
Printed Materials	250	400	397	-
Operating Supplies	1,000	1,000	20	266
Small Equipment	300	300	230	-
Total Commodities	1,650	1,800	713	649
Capital Outlay				
Computer Equipment	4,500	4,500	2,898	-
Total Capital Outlay	4,500	4,500	2,898	-
Total Financial Management - Reception/Customer Service	\$ 160,870	\$ 162,120	\$ 153,220	\$ 49,451
Engineering Services - Administration				
Salaries and Wages				
Personal Services	\$ 269,662	\$ 405,662	\$ 395,207	\$ 608,653
Seasonal Help	4,483	4,483	-	-
Overtime	-	1,000	761	3,118
Group Insurance	23,181	23,181	21,543	61,744
IMRF	25,644	39,444	38,596	60,246
FICA	20,018	30,618	28,745	44,560
Workers' Compensation	6,498	6,498	4,086	14,059
Total Salaries and Wages	349,486	510,886	488,938	792,380
Contractual Services				
Auto Maintenance and Repairs	733	733	825	4,074
Meetings	-	20	45	139
Training	500	3,500	2,240	746
Vehicle Insurance	256	256	196	4,806
Office Equipment Maintenance	2,500	2,500	-	-
Telephone	4,000	4,000	3,363	3,543
Records Storage	200	200	135	125
Dues and Subscriptions	7,055	7,055	781	2,601
Management Physicals	400	400	-	65

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Administration (Continued)				
Contractual Services (Continued)				
Software Maintenance	\$ 4,750	\$ 5,710	\$ 5,045	\$ 4,330
GIS System	2,700	2,700	1,800	2,700
Property Maintenance - NPDES	59,000	59,000	44,286	39,838
Total Contractual Services	82,094	86,074	58,716	62,967
Commodities				
Auto Gas and Oil	312	312	244	568
Office Supplies	1,950	1,950	434	899
Printed Materials	405	405	23	20
Operating Supplies	3,050	3,030	1,126	1,222
Reference Materials	-	-	-	134
Uniforms	-	-	39	35
Small Equipment	355	355	385	508
Total Commodities	6,072	6,052	2,251	3,386
Capital Outlay				
Computer Equipment	4,740	4,740	3,907	14,177
Vehicles	2,300	2,300	1,484	-
Total Capital Outlay	7,040	7,040	5,391	14,177
Total Engineering Services - Administration	\$ 444,692	\$ 610,052	\$ 555,296	\$ 872,910
Engineering Services - Daily Inspection				
Salaries and Wages				
Personal Services	\$ 75,719	\$ 49,719	\$ 47,136	\$ -
Seasonal Help	840	840	-	-
Overtime	900	900	-	-
Group Insurance	12,310	12,310	10,612	-
IMRF	7,287	4,787	4,547	-
FICA	5,842	3,842	3,433	-
Workers' Compensation	4,169	4,169	2,584	-
Total Salaries and Wages	107,067	76,567	68,312	-
Contractual Services				
Auto Maintenance and Repairs	4,399	4,399	4,941	6,693
Training	1,050	1,050	172	-
Vehicle Insurance	1,534	1,534	1,176	-
Consultant	5,600	5,600	4,098	-
Total Contractual Services	12,583	12,583	10,387	6,693
Commodities				
Auto Gas and Oil	1,873	1,873	1,463	2,462
Office Supplies	-	-	-	29
Operating Supplies	500	500	14	799
Reference Materials	65	65	-	-
Uniforms	1,080	1,080	858	864
Small Equipment	30	30	-	-
Total Commodities	3,548	3,548	2,335	4,154

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Daily Inspection (Continued)				
Capital Outlay				
Computer Equipment	\$ 2,960	\$ 2,960	\$ 578	\$ -
Vehicles	13,800	13,800	8,905	16,239
Total Capital Outlay	16,760	16,760	9,483	16,239
Total Engineering Services - Daily Inspection	\$ 139,958	\$ 109,458	\$ 90,517	\$ 27,086
Engineering Services - Plan Review				
Salaries and Wages				
Personal Services	\$ 82,620	\$ 43,620	\$ 41,001	\$ -
Group Insurance	8,454	8,454	7,032	-
IMRF	7,856	4,156	3,953	-
FICA	6,138	3,138	2,982	-
Workers' Compensation	3,299	3,299	2,044	-
Total Salaries and Wages	108,367	62,667	57,012	-
Contractual Services				
Auto Maintenance and Repairs	1,466	1,466	1,647	2,574
Training	1,750	750	-	21
Vehicle Insurance	511	511	392	-
Consultant	17,500	38,500	41,423	43,578
Total Contractual Services	21,227	41,227	43,462	46,173
Commodities				
Auto Gas and Oil	624	624	488	947
Printed Materials	-	-	-	295
Reference Materials	65	65	-	-
Total Commodities	689	689	488	1,242
Capital Outlay				
Computer Equipment	2,960	2,960	-	-
Vehicles	4,600	4,600	2,968	-
Total Capital Outlay	7,560	7,560	2,968	-
Total Engineering Services - Plan Review	\$ 137,843	\$ 112,143	\$ 103,930	\$ 47,415
Engineering Services - Design and Construction				
Salaries and Wages				
Personal Services	\$ 143,427	\$ 92,427	\$ 90,520	\$ -
Seasonal Help	5,884	5,884	4,969	-
Overtime	2,900	1,900	744	-
Group Insurance	21,674	21,674	18,477	-
IMRF	13,916	8,916	8,796	-
FICA	11,362	7,262	7,051	-
Workers' Compensation	6,637	6,637	4,113	-
Total Salaries and Wages	205,800	144,700	134,670	-

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Design and Construction (Continued)				
Contractual Services				
Auto Maintenance and Repairs	\$ 6,599	\$ 6,599	\$ 7,413	\$ 1,416
Training	3,910	1,910	222	1,672
Vehicle Insurance	2,300	2,300	1,763	-
Software Maintenance	1,620	660	550	-
Total Contractual Services	14,429	11,469	9,948	3,088
Commodities				
Auto Gas and Oil	2,809	2,809	2,195	521
Operating Supplies	300	300	-	81
Reference Materials	250	250	-	-
Small Equipment Expense	60	60	-	-
Total Commodities	3,419	3,419	2,195	602
Capital Outlay				
Computer Equipment	2,960	2,960	-	-
Vehicles	20,700	20,700	13,358	-
Total Capital Outlay	23,660	23,660	13,358	-
Total Engineering Services - Design and Construction	\$ 247,308	\$ 183,248	\$ 160,171	\$ 3,690
Engineering Services - Traffic				
Salaries and Wages				
Personal Services	\$ 19,900	\$ 19,900	\$ 12,763	\$ -
Overtime	200	200	-	-
Group Insurance	1,994	1,994	1,518	-
IMRF	1,912	1,312	1,230	-
FICA	1,454	1,454	874	-
Workers' Compensation	345	345	214	-
Total Salaries and Wages	25,805	25,205	16,599	-
Contractual Services				
Auto Maintenance and Repairs	1,466	1,466	1,560	644
Vehicle Insurance	511	511	392	-
Consultant	30,000	9,000	7,840	-
Total Contractual Services	31,977	10,977	9,792	644
Commodities				
Auto Gas and Oil	624	624	488	237
Office Supplies	-	-	3	-
Operating Supplies	150	150	52	-
Reference Materials	65	65	-	-
Total Commodities	839	839	543	237

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Traffic (Continued)				
Capital Outlay				
Computer Equipment	\$ 1,480	\$ 1,480	\$ -	\$ -
Vehicles	4,600	4,600	2,968	-
Total Capital Outlay	6,080	6,080	2,968	-
Total Engineering Services - Traffic	\$ 64,701	\$ 43,101	\$ 29,902	\$ 881
Engineering Services - Water and Sewer				
Salaries and Wages				
Personal Services	\$ 34,800	\$ 14,800	\$ 13,597	\$ -
Overtime	1,000	1,000	-	-
Group Insurance	4,747	4,747	3,915	-
IMRF	3,405	1,405	1,311	-
FICA	2,655	1,155	960	-
Workers' Compensation	1,486	1,486	921	-
Total Salaries and Wages	48,093	24,593	20,704	-
Total Engineering Services - Water and Sewer	\$ 48,093	\$ 24,593	\$ 20,704	\$ -
Community Development - Administration				
Salaries and Wages				
Personal Services	\$ 59,215	\$ 119,215	\$ 116,338	\$ 588,992
Overtime	-	-	-	2,272
Group Insurance	6,909	6,909	5,526	65,651
IMRF	5,631	11,631	11,238	58,752
FICA	3,700	10,000	9,464	42,770
Workers' Compensation	219	219	130	10,134
Total Salaries and Wages	75,674	147,974	142,696	768,571
Contractual Services				
Auto Maintenance and Repairs	250	250	265	1,560
Meetings	90	200	197	425
Training	-	-	-	3,396
Vehicle Insurance	204	204	137	3,051
Office Equipment Maintenance	1,300	1,300	1,016	980
Telephone	-	-	-	2,422
Records Storage	-	-	-	182
Dues and Subscriptions	-	-	-	1,121
Management Physicals	400	400	-	250
Paging	-	-	-	7
Economic Development	-	-	-	4,325
Consultant	-	-	-	39,218
GIS System	-	-	-	225
Total Contractual Services	2,244	2,354	1,615	57,162
Commodities				
Auto Gas and Oil	224	224	129	446
Office Supplies	4,000	2,500	216	2,716
Printed Materials	-	-	-	3,760
Operating Supplies	-	-	-	88

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Administration (Continued)				
Commodities (Continued)				
Reference Materials	\$ -	\$ -	\$ -	\$ 507
Uniforms	-	-	-	34
Small Equipment	-	-	51	-
Total Commodities	4,224	2,724	396	7,551
Capital Outlay				
Computer Equipment	2,400	2,600	2,585	3,011
Total Capital Outlay	2,400	2,600	2,585	3,011
Total Community Development - Administration	\$ 84,542	\$ 155,652	\$ 147,292	\$ 836,295
Community Development - Current Planning				
Salaries and Wages				
Personal Services	\$ 74,995	\$ 74,995	\$ 52,338	\$ -
Group Insurance	8,750	8,750	8,746	-
IMRF	7,132	7,132	5,047	-
FICA	5,530	5,530	3,563	-
Workers' Compensation	277	277	165	-
Total Salaries and Wages	96,684	96,684	69,859	-
Contractual Services				
Auto Maintenance and Repairs	250	250	265	-
Meetings	60	-	-	-
Training	1,800	1,500	2,031	959
Vehicle Insurance	204	204	137	-
Dues and Subscriptions	500	500	-	-
Consultant	64,000	21,500	21,332	20,497
Software Maintenance	1,100	1,100	-	-
GIS System	1,350	2,700	1,800	1,575
Total Contractual Services	69,264	27,754	25,565	23,031
Commodities				
Auto Gas and Oil	224	224	129	-
Printed Materials	-	500	422	56
Reference Materials	217	217	-	248
Total Commodities	441	941	551	304
Capital Outlay				
Computer Equipment	450	250	-	-
Total Capital Outlay	450	250	-	-
Total Community Development - Current Planning	\$ 166,839	\$ 125,629	\$ 95,975	\$ 23,335

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Long Range Planning				
Salaries and Wages				
Personal Services	\$ 19,849	\$ 19,849	\$ 865	\$ -
Group Insurance	2,316	2,316	1,809	-
IMRF	1,888	1,888	83	-
FICA	1,312	1,312	64	-
Workers' Compensation	73	73	44	-
Total Salaries and Wages	25,438	25,438	2,865	-
Contractual Services				
Training	1,800	2,100	-	-
Dues and Subscriptions	500	500	498	-
Software Maintenance	1,100	1,100	619	-
GIS System	1,350	-	-	-
Total Contractual Services	4,750	3,700	1,117	-
Total Community Development - Long Range Planning	\$ 30,188	\$ 29,138	\$ 3,982	\$ -
Community Development - Code Enforcement				
Salaries and Wages				
Personal Services	\$ 96,852	\$ 96,852	\$ 48,302	\$ -
Overtime	1,750	1,750	473	-
Group Insurance	11,300	11,300	7,719	-
IMRF	9,211	7,211	4,656	-
FICA	7,203	5,103	3,458	-
Workers' Compensation	3,175	3,175	1,892	-
Total Salaries and Wages	129,491	125,391	66,500	-
Contractual Services				
Auto Maintenance	-	-	-	456
Meetings	-	140	102	-
Paging	75	75	33	36
Weed Mowing	700	2,200	2,135	600
Total Contractual Services	775	2,415	2,270	1,092
Commodities				
Auto Gas and Oil	-	-	-	515
Reference Materials	-	-	-	322
Total Commodities	-	-	-	837
Total Community Development - Code Enforcement	\$ 130,266	\$ 127,806	\$ 68,770	\$ 1,929
Community Development - Economic Development				
Salaries and Wages				
Personal Services	\$ 16,173	\$ 16,173	\$ 5,934	\$ -
Group Insurance	1,887	1,887	1,458	-
IMRF	1,538	1,538	572	-
FICA	1,031	1,031	405	-
Workers' Compensation	60	60	36	-
Total Salaries and Wages	20,689	20,689	8,405	-

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Economic Development (Continued)				
Contractual Services				
Meetings	\$ 150	\$ -	\$ -	\$ -
Dues and Subscriptions	-	-	-	100
Economic Development	6,500	6,500	4,184	328
Software Maintenance	-	-	-	900
GIS System	-	-	-	900
Total Contractual Services	6,650	6,500	4,184	2,228
Total Community Development - Economic Development	\$ 27,339	\$ 27,189	\$ 12,589	\$ 2,228
Community Development - Development Services				
Salaries and Wages				
Personal Services	\$ 378,395	\$ 318,395	\$ 304,856	\$ -
Overtime	1,750	1,750	409	-
Group Insurance	44,149	44,149	39,053	-
IMRF	36,318	32,318	29,466	-
FICA	28,799	24,599	20,507	-
Workers' Compensation	13,464	13,464	8,022	-
Total Salaries and Wages	502,875	434,675	402,313	-
Contractual Services				
Auto Maintenance and Repair	4,495	4,495	4,761	2,429
Meetings	300	260	260	-
Training	8,400	8,400	2,327	685
Vehicle Insurance	3,679	3,679	2,471	-
Telephone	2,400	2,380	1,797	-
Records Storage	150	170	165	-
Dues and Subscriptions	1,000	1,000	345	-
Paging	-	-	7	-
Consultant	64,000	110,500	97,228	22,528
GIS System	930	930	-	-
Total Contractual Services	85,354	131,814	109,361	25,642
Commodities				
Auto Gas and Oil	4,028	4,028	2,325	2,748
Office Supplies	-	1,500	1,559	5
Printed Materials	4,000	2,750	892	-
Reference Materials	4,114	4,864	4,889	-
Uniforms	700	700	39	-
Small Equipment Expense	400	400	257	-
Total Commodities	13,242	14,242	9,961	2,753
Capital Outlay				
Computer Equipment	5,000	5,000	4,015	-
Total Capital Outlay	5,000	5,000	4,015	-
Total Community Development - Development Services	\$ 606,471	\$ 585,731	\$ 525,650	\$ 28,395

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Management Services - Administration				
Salaries and Wages				
Personal Services	\$ 141,790	\$ 141,790	\$ 128,953	\$ 188,957
Overtime	100	100	-	1
Group Insurance	14,025	14,025	12,266	22,321
IMRF	13,494	13,494	12,436	18,852
FICA	10,855	10,855	9,585	13,954
Workers' Compensation	532	532	289	549
Total Salaries and Wages	180,796	180,796	163,529	244,634
Contractual Services				
Auto Maintenance and Repairs	2,333	2,333	2,471	2,223
Meetings	380	151	101	373
Training	100	297	296	64
Vehicle Insurance	1,025	2,471	2,471	8,238
Office Equipment Maintenance	2,500	5,000	5,096	210
Postage	33,690	31,190	23,910	31,293
Telephone	40,000	40,000	33,393	22,086
Copy Fees	30,000	30,000	37,284	27,548
Dues and Subscriptions	1,700	1,700	1,519	1,471
Consultant	2,400	2,400	2,350	33,703
Software Maintenance	-	32	32	1,965
Liability Insurance	8,384	8,861	8,860	17,234
Property Insurance	57,570	55,647	26,431	31,251
Total Contractual Services	180,082	180,082	144,214	177,659
Commodities				
Auto Gas and Oil	592	592	540	513
Office Supplies	900	900	767	1,197
Printed Materials	3,500	3,500	2,125	2,292
Operating Supplies	3,000	4,542	5,387	3,048
Uniforms	100	100	78	69
Small Equipment	250	250	101	-
Vending Machine Supplies	2,500	2,500	1,543	2,076
Recycling Containers and Rebates	-	11,800	11,800	1,525
Total Commodities	10,842	24,184	22,341	10,720
Capital Outlay				
Other Equipment	-	-	-	3,850
Computer Equipment	3,000	1,458	527	-
Total Capital Outlay	3,000	1,458	527	3,850
Other				
Contingency	100,000	49,016	160	4,231
Total Other	100,000	49,016	160	4,231
Total Management Services - Administration	\$ 474,720	\$ 435,536	\$ 330,771	\$ 441,094

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Management Services - Information System				
Salaries and Wages				
Personal Services	\$ 183,697	\$ 183,697	\$ 132,672	\$ 32,055
Overtime	500	500	-	-
Group Insurance	12,800	12,800	9,341	(1,312)
IMRF	15,375	15,375	12,799	3,087
FICA	12,368	12,368	9,814	2,352
Workers' Compensation	532	532	289	-
Total Salaries and Wages	225,272	225,272	164,915	36,182
Contractual Services				
Meetings	50	50	-	-
Training	4,525	5,625	5,614	3,376
Telephone	-	1,140	1,080	185
Dues and Subscriptions	225	225	116	191
Paging	-	-	-	4
Consultant	10,000	7,760	-	4,096
Software Maintenance	30,000	30,000	22,874	19,971
GIS System	34,624	34,624	21,178	-
Total Contractual Services	79,424	79,424	50,862	27,823
Commodities				
Office Supplies	200	200	56	702
Operating Supplies	2,000	1,850	1,141	2,692
Uniforms	200	200	-	-
Small Equipment	500	650	841	-
Total Commodities	2,900	2,900	2,038	3,394
Capital Outlay				
Other Equipment	38,200	38,200	17,889	41,134
Computer Equipment	6,000	90,200	85,311	4,315
Installment Capital Acquisition	-	21,050	21,050	-
Total Capital Outlay	44,200	149,450	124,250	45,449
Total Management Services - Information System	\$ 351,796	\$ 457,046	\$ 342,065	\$ 112,848
Municipal Building				
Salaries and Wages				
Personal Services	\$ 131,911	\$ 131,911	\$ 134,009	\$ 127,176
Overtime	550	1,150	990	2,179
Group Insurance	19,942	19,942	13,945	15,944
IMRF	12,597	12,597	13,021	12,830
FICA	10,133	10,133	9,760	9,459
Workers' Compensation	8,954	8,954	5,678	5,716
Total Salaries and Wages	184,087	184,687	177,403	173,304
Contractual Services				
Auto Maintenance and Repairs	6,213	6,213	6,580	5,061
TC Maintenance	26,000	25,400	22,996	-
Training	100	100	75	36
Vehicle Insurance	2,038	2,038	1,371	488

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Municipal Building (Continued)				
Contractual Services (Continued)				
Telephone	\$ 650	\$ 650	\$ 557	\$ 783
Paging	100	100	58	86
Maintenance and Repairs	158,400	181,253	139,579	129,540
Electricity	1,870	1,870	58	940
Equipment Rental	250	250	-	-
Uniform Cleaning	400	400	285	456
Janitorial Services	45,000	45,000	44,340	32,738
Heating Gas	10,000	9,775	8,985	6,038
Total Contractual Services	251,021	273,049	224,884	176,166
Commodities				
Auto Gas and Oil	1,575	1,575	988	1,300
Maintenance Supplies	14,500	17,000	16,758	13,620
Janitorial Supplies	5,500	5,500	3,569	5,308
Uniforms	600	825	676	170
Small Equipment	500	500	438	150
TC Maintenance and Supplies	20,000	17,500	9,760	3,205
Total Commodities	42,675	42,900	32,189	23,753
Capital Outlay				
Other Equipment	22,000	22,000	1,164	18,077
Computer Equipment	2,000	2,000	1,303	-
Total Capital Outlay	24,000	24,000	2,467	18,077
Total Municipal Building	\$ 501,783	\$ 524,636	\$ 436,943	\$ 391,300
Municipal Garage - Administration				
Salaries and Wages				
Personal Services	\$ 161,031	\$ 161,031	\$ 154,087	\$ 262,684
Overtime	-	1,500	1,000	2,262
Group Insurance	21,727	21,727	21,186	40,017
IMRF	15,314	15,314	14,955	27,751
FICA	12,319	12,319	11,598	20,741
Workers' Compensation	4,784	4,784	3,845	8,107
Total Salaries and Wages	215,175	216,675	206,671	361,562
Contractual Services				
Auto Maintenance and Repairs	500	500	530	868
Training	150	150	43	-
Vehicle Insurance	509	509	586	1,528
Radio Maintenance	100	100	-	-
Dues and Subscriptions	1,675	1,675	1,500	50
Paging	-	-	48	-
Maintenance and Repairs	-	-	-	2,931
Equipment Rental	175	175	76	217
Uniform Cleaning	530	530	-	2,056
Equipment Maintenance	-	-	-	1,904
Total Contractual Services	3,639	3,639	2,783	9,554

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Municipal Garage - Administration (Continued)				
Commodities				
Auto Gas and Oil	\$ 371	\$ 371	\$ 322	\$ 711
Office Supplies	450	450	235	184
Printed Materials	450	450	-	-
Tools	-	-	-	389
Operating Supplies	-	-	995	1,748
Reference Materials	1,000	1,000	-	-
Uniforms	300	300	563	772
Gas	-	-	-	299,927
Oil and Parts	-	-	-	59,322
Outsourcing Services	-	-	-	6,079
Parts Purchased	-	-	-	(2,029)
Gas Purchased	-	-	-	(6,097)
Total Commodities	2,571	2,571	2,115	361,006
Capital Outlay				
Other Equipment	-	-	-	17,270
Computer Equipment	-	-	-	2,756
Total Capital Outlay	-	-	-	20,026
Total Municipal Garage - Administration	\$ 221,385	\$ 222,885	\$ 211,569	\$ 752,148
Municipal Garage Vehicle M&R				
Salaries and Wages				
Personal Services	\$ 177,643	\$ 177,643	\$ 168,907	\$ -
Seasonal Help	-	-	485	-
Overtime	3,000	6,500	6,046	-
Group Insurance	22,213	22,213	20,829	-
IMRF	17,179	17,179	16,881	-
FICA	13,819	13,819	13,103	-
Workers' Compensation	8,021	8,021	4,972	-
Total Salaries and Wages	241,875	245,375	231,223	-
Contractual Services				
Auto Maintenance and Repairs	500	500	530	-
Training	450	450	562	-
Vehicle Insurance	510	510	587	-
Dues and Subscriptions	-	-	51	1,500
Maintenance and Repairs	2,500	2,500	1,704	847
Equipment Rental	720	720	718	715
Uniform Cleaning	3,075	3,075	2,878	357
Equipment Maintenance	4,200	4,200	3,417	1,859
Total Contractual Services	11,955	11,955	10,447	5,278
Commodities				
Auto Gas and Oil	372	372	322	-
Office Supplies	-	-	154	102
Tools	3,100	2,746	2,212	2,187
Operating Supplies	3,300	3,300	5,516	1,484
Reference Materials	-	-	-	36

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Municipal Garage Vehicle M&R (Continued)				
Commodities (Continued)				
Uniforms	\$ 900	\$ 900	\$ 450	\$ 265
Gas	348,639	348,639	295,473	-
Oil and Parts	45,000	45,000	93,384	-
Small Equipment	1,200	1,200	243	-
Outsourcing Services	25,000	25,000	31,341	10,689
Parts Purchased	-	-	-	2,029
Gas Purchased	-	-	-	6,097
Total Commodities	427,511	427,157	429,095	22,889
Capital Outlay				
Other Equipment	5,500	5,854	5,854	1,626
Total Capital Outlay	5,500	5,854	5,854	1,626
Total Municipal Garage Vehicle M&R	\$ 686,841	\$ 690,341	\$ 676,619	\$ 29,793
Town Center				
Salaries and Wages				
Personal Services	\$ 31,392	\$ 31,392	\$ 14,702	\$ -
Overtime	100,000	90,000	48,347	-
IMRF	8,216	8,216	5,771	-
FICA	10,051	10,051	4,585	-
Workers' Compensation	10,514	10,514	2,039	-
Total Salaries and Wages	160,173	150,173	75,444	-
Contractual Services				
Summer in the Center	185,000	191,881	191,881	179,105
Concert Series	32,000	25,119	21,219	27,532
Octoberfest	6,500	6,500	4,031	6,297
Multi-Cultural Event	11,500	9,700	7,426	10,780
Miscellaneous	60,000	60,000	47,799	41,591
Total Contractual Services	295,000	293,200	272,356	265,305
Commodities				
Bricks	2,600	4,400	5,140	2,510
Small Equipment	600	600	-	574
Total Commodities	3,200	5,000	5,140	3,084
Capital Outlay				
Other Equipment	500	500	-	793
Total Capital Outlay	500	500	-	793
Total Town Center	\$ 458,873	\$ 448,873	\$ 352,940	\$ 269,182

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY				
Law Enforcement - Administration				
Salaries and Wages				
Personal Services	\$ 922,542	\$ 922,542	\$ 940,710	\$ 4,350,732
Crossing Guard	-	-	-	49,124
Court Time	-	-	-	53,909
Overtime	163,532	28,620	23,373	399,418
Group Insurance	117,848	117,848	105,031	977,882
IMRF	30,724	30,724	22,701	100,605
FICA	77,733	77,733	62,194	346,135
Workers' Compensation	61,682	61,682	35,648	293,929
Pension Contribution	51,773	51,773	51,773	729,957
Total Salaries and Wages	1,425,834	1,290,922	1,241,430	7,301,691
Contractual Services				
Auto Maintenance and Repairs	26,293	26,293	25,331	33,361
Meetings	2,510	2,510	1,715	1,525
Training	29,895	29,895	16,722	17,634
Vehicle Insurance	3,218	3,218	1,957	30,255
Records Storage	-	-	-	125
Office Equipment Maintenance	7,450	7,311	4,480	13,350
Radio Maintenance	556	556	-	274
Telephone	6,618	6,618	5,418	17,652
Dues and Subscriptions	5,124	5,099	4,390	10,233
Management Physicals	540	540	-	4,141
Range	-	-	-	500
Paging	384	409	397	384
General Communications	40,698	40,698	40,698	-
Data Processing	-	-	-	2,500
Animal Control	-	-	-	430
Consultant	15,000	15,150	15,130	50,631
Software Maintenance	767	1,767	1,750	159
Total Contractual Services	139,053	140,064	117,988	183,154
Commodities				
Auto Gas and Oil	12,009	12,009	10,254	9,979
Office Supplies	17,500	2,763	4,339	3,022
Printed Materials	1,253	2,253	2,628	3,140
Operating Supplies	1,260	7,260	7,983	15,662
Reference Materials	300	800	691	1,675
Ammunition	240	240	-	914
Emergency Equipment	90	90	-	-
Weapons	2,700	-	-	-
Uniforms	6,915	6,915	6,723	5,920
Community Relations	-	-	-	1,792
Prisoner Care	825	791	513	735
Investigation	-	-	-	1,964
Small Equipment	6,985	6,805	5,386	11,693
Total Commodities	50,077	39,926	38,517	56,496

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Administration (Continued)				
Capital Outlay				
Other Equipment	\$ 7,750	\$ 7,750	\$ 2,810	\$ 19,125
Computer Equipment	9,000	9,000	5,903	56,981
Vehicles	22,500	22,500	18,900	-
Radios	-	-	-	553
Total Capital Outlay	39,250	39,250	27,613	76,659
Total Law Enforcement - Administration	\$ 1,654,214	\$ 1,510,162	\$ 1,425,548	\$ 7,618,000
Law Enforcement - Traffic				
Salaries and Wages				
Personal Services	\$ 312,830	\$ 304,830	\$ 317,900	\$ 111,335
Crossing Guards	93,825	93,825	89,590	28,883
Court Time	7,100	15,100	15,224	7,881
Overtime	112,830	77,908	72,074	17,386
Group Insurance	43,340	43,340	35,164	(3,906)
FICA	40,284	40,284	32,242	12,247
Workers' Compensation	38,441	38,441	22,188	-
Pension Contribution	41,564	41,564	41,564	-
Total Salaries and Wages	690,214	655,292	625,946	173,826
Contractual Services				
Auto Maintenance and Repairs	20,366	20,366	15,979	-
Meetings	-	-	-	210
Training	28,380	26,380	15,015	5,411
Vehicle Insurance	2,759	2,759	1,678	-
Radio Maintenance	902	962	962	-
Telephone	1,670	1,670	1,565	-
Dues and Subscriptions	322	322	237	38
Management Physicals	140	140	-	-
Paging	240	190	182	159
General Communications	29,070	29,070	29,070	-
Software Maintenance	90	90	-	-
Atle Service Fee	259,050	257,400	25,092	-
Atle Legal Adjudication	6,400	6,400	956	-
Total Contractual Services	349,389	345,749	90,736	5,818
Commodities				
Auto Gas and Oil	10,293	10,293	8,801	-
Office Supplies	-	-	-	175
Printed Materials	597	597	-	-
Operating Supplies	840	1,190	1,138	181
Reference Materials	120	120	41	-
Ammunition	720	220	-	-
Emergency Equipment	180	180	-	-
Weapons	1,800	1,800	-	-
Uniforms	4,956	4,956	4,890	1,019
Small Equipment	-	50	50	1,908
Total Commodities	19,506	19,406	14,920	3,283

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Traffic (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ -	\$ 6,288
Computer Equipment	1,200	7,700	7,660	-
Total Capital Outlay	1,200	7,700	7,660	6,288
Total Law Enforcement - Traffic	\$ 1,060,309	\$ 1,028,147	\$ 739,262	\$ 189,215
Law Enforcement - Investigation				
Salaries and Wages				
Personal Services	\$ 654,443	\$ 654,443	\$ 589,857	\$ 156,024
Court Time	10,650	10,650	9,480	7,289
Overtime	15,396	38,981	37,414	23,730
Group Insurance	86,057	86,057	79,329	(3,476)
IMRF	17,047	17,047	10,354	1,651
FICA	52,057	52,057	47,323	14,066
Workers' Compensation	37,520	37,520	21,656	-
Pension Contribution	62,711	62,711	62,711	-
Total Salaries and Wages	935,881	959,466	858,124	199,284
Contractual Services				
Auto Maintenance and Repairs	7,231	7,231	6,860	16,777
Meetings	75	75	40	88
Training	16,290	16,290	9,092	9,343
Vehicle Insurance	920	920	560	-
Office Equipment Maintenance	650	700	700	795
Radio Maintenance	455	455	-	-
Telephone	3,768	3,768	1,672	994
Dues and Subscriptions	1,440	1,440	1,073	580
Management Physicals	560	560	-	-
Paging	384	359	348	324
General Communications	46,512	46,512	46,512	-
Software Maintenance	1,208	1,708	1,708	408
Total Contractual Services	79,493	80,018	68,565	29,309
Commodities				
Auto Gas and Oil	3,431	3,431	3,119	9,810
Office Supplies	-	560	560	352
Printed Materials	1,463	463	-	-
Operating Supplies	840	7,040	6,813	6,320
Reference Materials	180	180	-	126
Ammunition	720	-	-	-
Emergency Equipment	180	180	-	-
Weapons	2,250	1,250	-	-
Uniforms	7,942	7,942	7,384	5,692
Prisoner Care	-	8	8	35
Investigation Fund	12,210	12,210	6,726	9,022
Small Equipment	-	130	130	60
Total Commodities	29,216	33,394	24,740	31,417

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Investigation (Continued)				
Capital Outlay				
Other Equipment	\$ 13,000	\$ 13,000	\$ 12,921	\$ -
Computer Equipment	5,650	5,650	5,337	184
Radios	800	800	-	-
Total Capital Outlay	19,450	19,450	18,258	184
Total Law Enforcement - Investigation	\$ 1,064,040	\$ 1,092,328	\$ 969,687	\$ 260,194
Law Enforcement - Social Service				
Salaries and Wages				
Personal Services	\$ 286,860	\$ 286,860	\$ 284,006	\$ 101,301
Group Insurance	31,371	31,371	27,996	(1,968)
IMRF	27,280	27,280	27,392	9,755
FICA	21,945	21,945	21,045	7,517
Workers' Compensation	1,061	1,061	612	-
Total Salaries and Wages	368,517	368,517	361,051	116,605
Contractual Services				
Auto Maintenance	-	-	-	7,190
Meetings	700	700	152	61
Training	6,585	6,585	4,506	3,556
Office Equipment Maintenance	310	310	293	-
Telephone	557	557	656	730
Dues and Subscriptions	1,355	1,355	1,004	1,202
Paging	144	236	244	159
Consulting	-	-	-	510
Total Contractual Services	9,651	9,743	6,855	13,408
Commodities				
Auto Gas and Oil	-	-	-	4,168
Office Supplies	-	131	130	185
Printed Materials	597	597	-	-
Operating Supplies	420	70	-	83
Reference Materials	300	300	145	65
Small Equipment	800	800	733	-
Community Relations	-	-	-	107
Total Commodities	2,117	1,898	1,008	4,608
Capital Outlay				
Computer Equipment	1,600	1,600	-	-
Total Capital Outlay	1,600	1,600	-	-
Total Law Enforcement - Social Service	\$ 381,885	\$ 381,758	\$ 368,914	\$ 134,621

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Records				
Salaries and Wages				
Personal Services	\$ 460,358	\$ 460,358	\$ 452,093	\$ 151,693
Overtime	2,566	6,547	6,184	2,730
Group Insurance	59,680	59,680	49,474	(3,392)
IMRF	43,841	43,841	44,602	14,987
FICA	35,414	35,414	34,217	11,523
Workers' Compensation	1,891	1,891	1,696	-
Total Salaries and Wages	603,750	607,731	588,266	177,541
Contractual Services				
Meetings	-	-	40	68
Training	4,590	4,590	1,925	2,978
Office Equipment Maintenance	2,700	2,700	2,204	3,177
Records Storage	110	135	135	-
Dues and Subscriptions	244	244	176	346
Paging	96	96	87	86
Data Processing	3,600	3,600	3,000	500
Total Contractual Services	11,340	11,365	7,567	7,155
Commodities				
Office Supplies	-	8,000	8,799	12,862
Printed Materials	1,391	1,491	1,442	8,180
Operating Supplies	840	840	141	32
Reference Materials	120	120	-	-
Uniforms	5,463	5,463	5,069	3,254
Community Relations	-	15	14	-
Small Equipment	300	300	90	35
Total Commodities	8,114	16,229	15,555	24,363
Capital Outlay				
Other Equipment	8,300	8,300	5,011	-
Computer Equipment	20,200	20,200	14,006	2,463
Total Capital Outlay	28,500	28,500	19,017	2,463
Total Law Enforcement - Records	\$ 651,704	\$ 663,825	\$ 630,405	\$ 211,522
Law Enforcement - Patrol				
Salaries and Wages				
Personal Services	\$ 3,708,766	\$ 3,549,766	\$ 3,319,622	\$ 1,120,283
Court Time	113,600	117,600	123,779	55,843
Overtime	202,714	278,636	288,602	107,963
Group Insurance	639,694	639,694	574,017	(38,444)
IMRF	33,500	33,500	29,729	9,769
FICA	307,803	307,803	276,159	94,861
Workers' Compensation	293,831	293,831	227,595	14,636
Pension Contribution	500,231	500,231	500,231	-
Total Salaries and Wages	5,800,139	5,721,061	5,339,734	1,364,911

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Patrol (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 285,464	\$ 285,464	\$ 251,024	\$ 228,347
Meetings	75	75	-	94
Training	78,025	78,025	39,521	36,742
Vehicle Insurance	35,862	35,862	22,272	-
Office Equipment Maintenance	4,815	4,815	4,764	50
Radio Maintenance	15,857	15,797	14,053	279
Telephone	16,187	16,187	14,683	4,833
Dues and Subscriptions	1,261	961	353	179
Management Physicals	5,390	5,390	1,268	437
Range	5,500	5,500	2,500	2,000
Paging	480	438	442	524
General Communications	406,980	406,980	406,980	550,440
Animal Control	5,900	5,900	3,030	2,495
Software Maintenance	720	720	720	281
Total Contractual Services	862,516	862,114	761,610	826,701
Commodities				
Auto Gas and Oil	133,814	133,814	113,276	115,718
Office Supplies	-	800	741	538
Printed Materials	7,891	7,791	7,847	949
Operating Supplies	33,600	21,200	22,282	14,357
Reference Materials	4,800	4,300	1,563	173
Ammunition	9,600	11,540	11,421	6,390
Emergency Equipment	12,980	11,180	6,456	-
Weapons	8,500	14,350	14,145	14,471
Uniforms	67,694	67,694	64,921	59,321
Community Relations	-	112	111	683
Prisoner Care	-	-	-	9
Investigation	-	-	-	172
Small Equipment	16,560	16,560	15,841	5,201
Total Commodities	295,439	289,341	258,604	217,982
Capital Outlay				
Other Equipment	46,650	46,650	28,534	79,218
Computer Equipment	40,000	33,400	30,949	79
Vehicles	123,500	128,144	128,144	123,528
Radios	4,000	4,000	3,784	3,243
Total Capital Outlay	214,150	212,194	191,411	206,068
Total Law Enforcement - Patrol	\$ 7,172,244	\$ 7,084,710	\$ 6,551,359	\$ 2,615,662
Law Enforcement - Special Operations				
Salaries and Wages				
Personal Services	\$ 743,264	\$ 740,264	\$ 729,619	\$ 233,622
Court Time	10,650	13,650	13,313	12,145
Overtime	17,962	114,308	110,935	38,085
Group Insurance	149,376	149,376	127,386	(10,434)
IMRF	12,590	12,590	10,890	4,109

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Special Operations (Continued)				
Salaries and Wages (Continued)				
FICA	\$ 59,049	\$ 59,049	\$ 61,853	\$ 20,866
Workers' Compensation	47,484	47,484	27,407	219
Pension Contribution	72,920	72,920	72,920	-
Total Salaries and Wages	1,113,295	1,209,641	1,154,323	298,612
Contractual Services				
Auto Maintenance and Repair	26,144	26,144	23,156	1,236
Meetings	500	500	210	490
Training	16,615	16,615	6,929	5,189
Vehicle Insurance	3,218	3,218	1,957	-
Office Equipment Maintenance	4,200	4,289	4,289	-
Radio Maintenance	1,855	1,855	1,400	-
Telephone	4,131	4,131	3,561	1,955
Dues and Subscriptions	471	771	585	455
Management Physicals	595	595	-	-
Paging	288	288	261	303
General Communications	58,140	58,140	58,140	-
Software Maintenance	540	540	138	1,335
Total Contractual Services	116,697	117,086	100,626	10,963
Commodities				
Auto Gas and Oil	12,009	12,009	10,932	81
Office Supplies	-	1,046	1,046	270
Printed Materials	1,463	1,463	25	-
Operating Supplies	4,200	11,400	12,400	9,506
Reference Materials	180	180	-	31
Ammunition	720	-	-	-
Emergency Equipment	180	180	-	-
Weapons	3,150	-	-	-
Uniforms	13,464	13,464	13,020	8,573
Community Relations	29,500	29,373	27,110	28,908
Prisoner Care	-	26	26	3
Investigation Fund	2,550	2,550	1,303	1,448
Small Equipment	2,650	2,650	1,610	-
Total Commodities	70,066	74,341	67,472	48,820
Capital Outlay				
Computer Equipment	1,200	1,300	1,285	-
Vehicles	24,700	20,056	2,250	-
Radios	800	800	-	-
Total Capital Outlay	26,700	22,156	3,535	-
Total Law Enforcement - Special Operations	\$ 1,326,758	\$ 1,423,224	\$ 1,325,956	\$ 358,395

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS				
Public Works - Administration				
Salaries and Wages				
Personal Services	\$ 174,364	\$ 185,114	\$ 168,864	\$ 1,099,895
Seasonal Help	-	76	76	23,780
Overtime	-	7,500	7,428	184,142
Group Insurance	21,394	21,394	18,165	186,913
IMRF	16,582	18,982	17,035	125,836
FICA	13,339	14,639	13,333	93,785
Workers' Compensation	2,886	11,786	11,753	83,246
Total Salaries and Wages	228,565	259,491	236,654	1,797,597
Contractual Services				
Auto Maintenance and Repair	11,194	11,694	12,320	5,423
Meetings	150	200	162	85
Training	6,475	5,225	3,944	2,771
Vehicle Insurance	1,891	1,891	1,195	24,702
Office Equipment Maintenance	300	300	111	239
Radio Maintenance	500	500	136	48
Telephone	2,000	2,000	1,217	11,181
Copy Fees	300	300	218	248
Dues and Subscriptions	2,305	2,205	3,201	2,388
Management Physicals	400	150	-	-
Paging	-	50	47	68
Maintenance and Repair	-	200	153	12,971
Electricity	-	-	-	1,231
Software Maintenance	500	1,150	1,139	-
Uniform Cleaning	1,400	1,800	1,775	1,580
Tree Maintenance	-	-	-	4,628
Mosquito Abatement	37,122	36,722	36,424	34,689
Street Lighting Maintenance	-	-	-	2,485
Property Maintenance (NPDES)	-	50	38	(663)
Janitorial Services	12,000	12,000	7,860	11,224
Heating Gas	14,000	14,000	9,080	-
Street Maintenance	-	-	-	141,270
Total Contractual Services	90,537	90,437	79,020	256,568
Commodities				
Auto Gas and Oil	3,444	3,444	3,165	2,789
Office Supplies	1,400	1,500	1,157	1,480
Printed Materials	100	400	385	97
Tools	-	100	77	239
Operating Supplies	1,000	3,000	2,962	7,702
Maintenance Supplies	2,500	4,100	4,317	1,612
Uniforms	-	250	221	4,370
Street Signs	-	-	-	3,551
Small Equipment	-	-	202	1,171
TC Maintenance	-	-	-	1,853
Total Commodities	8,444	12,794	12,486	24,864

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Administration (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ -	\$ 8,487
Computer Equipment	2,500	2,500	-	5,735
Vehicles	-	-	-	66,983
Radios	-	-	-	1,198
Total Capital Outlay	2,500	2,500	-	82,403
Total Public Works - Administration	\$ 330,046	\$ 365,222	\$ 328,160	\$ 2,161,432
Public Works - Snow and Ice Control				
Salaries and Wages				
Personal Services	\$ 169,177	\$ 147,577	\$ 145,642	\$ -
Overtime	40,000	100,000	111,523	-
Group Insurance	29,622	29,622	26,649	-
IMRF	19,893	27,393	24,846	-
FICA	16,002	16,702	19,274	-
Workers' Compensation	19,746	13,546	13,245	-
Total Salaries and Wages	294,440	334,840	341,179	-
Contractual Services				
Auto Maintenance and Repair	111,942	118,142	122,482	54,514
Training	1,400	1,900	902	1,132
Vehicle Insurance	18,866	18,866	11,920	-
Equipment Rental	-	-	-	600
Paging	375	675	706	667
Maintenance and Repair	5,000	4,800	5,347	-
Snow Removal	120,000	261,000	259,263	234,616
Total Contractual Services	257,583	405,383	400,620	291,529
Commodities				
Auto Gas and Oil	34,363	34,363	32,398	22,974
Tools	-	250	248	-
Operating Supplies	-	6,825	6,911	4,996
Uniforms	1,250	1,400	1,395	120
Street Signs	-	250	230	32
Small Equipment	-	50	46	-
Total Commodities	35,613	43,138	41,228	28,122
Capital Outlay				
Vehicles	107,000	107,000	-	-
Radios	700	700	-	-
Installment Capital Acquisition	23,964	23,964	-	-
Total Capital Outlay	131,664	131,664	-	-
Total Public Works - Snow and Ice Control	\$ 719,300	\$ 915,025	\$ 783,027	\$ 319,651

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Traffic Signs and Lights				
Salaries and Wages				
Personal Services	\$ 153,313	\$ 170,363	\$ 171,677	\$ -
Seasonal Help	-	1,428	1,428	-
Overtime	5,000	5,000	1,761	-
Group Insurance	30,024	30,024	27,759	-
IMRF	15,056	16,556	16,736	-
FICA	12,111	12,761	12,935	-
Workers' Compensation	14,945	10,145	10,025	-
Total Salaries and Wages	230,449	246,277	242,321	-
Contractual Services				
Auto Maintenance and Repair	19,590	22,990	23,475	4,966
Vehicle Insurance	3,537	3,537	2,235	-
Paging	150	-	-	-
Maintenance and Repair	9,200	4,700	1,737	-
Electricity	-	-	-	4,806
Equipment Rental	-	500	1,245	340
Street Light Maintenance Knockdown	22,000	9,300	3,611	45,093
Street Light Maintenance	22,000	17,000	10,894	18,963
Property Maintenance (NPDES)	2,100	2,050	1,252	788
Total Contractual Services	78,577	60,077	44,449	74,956
Commodities				
Auto Gas and Oil	6,443	6,693	6,330	2,089
Tools	500	400	152	576
Operating Supplies	2,500	10,700	16,775	1,377
Uniforms	1,100	1,000	900	-
Street Signs	17,000	16,350	13,650	7,053
TC Maintenance	-	-	-	207
Total Commodities	27,543	35,143	37,807	11,302
Capital Outlay				
Vehicles	150,000	150,000	-	-
Radios	700	700	-	-
Installment Capital Acquisition	33,594	33,594	-	-
Total Capital Outlay	184,294	184,294	-	-
Total Public Works - Traffic Signs and Lights	\$ 520,863	\$ 525,791	\$ 324,577	\$ 86,258
Public Works - Building and Grounds				
Salaries and Wages				
Personal Services	\$ 253,107	\$ 237,107	\$ 240,101	\$ -
Seasonal Help	20,000	7,981	7,937	-
Overtime	5,000	5,000	125	-
Group Insurance	47,299	47,299	41,787	-
IMRF	24,546	23,046	23,311	-
FICA	21,275	17,875	18,061	-
Workers' Compensation	26,253	18,253	17,610	-
Total Salaries and Wages	397,480	356,561	348,932	-

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Building and Grounds (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 13,993	\$ 16,093	\$ 16,929	\$ 22,050
Training	-	75	60	480
Vehicle Insurance	2,122	2,122	1,341	-
Maintenance and Repair	50,000	40,500	38,491	26,522
Software Maintenance	-	-	-	150
Equipment Rental	2,000	1,000	750	2,866
Hauling	-	-	-	11,040
Street Light Maintenance	-	-	-	630
Property Maintenance (NPDES)	80,000	77,600	78,455	68,986
Janitorial Services	-	-	-	257
Total Contractual Services	148,115	137,390	136,026	132,981
Commodities				
Auto Gas and Oil	3,866	4,266	3,970	9,215
Tools	500	250	272	141
Operating Supplies	2,000	4,575	4,648	12,082
Maintenance and Repair	-	-	-	1,434
Uniforms	2,150	2,000	1,962	453
Small Equipment	1,500	1,400	580	149
TC Maintenance	-	-	-	17,856
Total Commodities	10,016	12,491	11,432	41,330
Capital Outlay				
Other Equipment	7,500	43,532	40,840	-
Total Capital Outlay	7,500	43,532	40,840	-
Total Public Works - Building and Grounds	\$ 563,111	\$ 549,974	\$ 537,230	\$ 174,311
Public Works - Street Maintenance				
Salaries and Wages				
Personal Services	\$ 171,231	\$ 176,031	\$ 173,987	\$ -
Seasonal Help	-	380	380	-
Overtime	5,000	5,000	22	-
Group Insurance	28,931	28,931	25,570	-
IMRF	16,760	17,060	16,797	-
FICA	13,482	13,282	13,059	-
Workers' Compensation	16,636	11,536	11,159	-
Total Salaries and Wages	252,040	252,220	240,974	-
Contractual Services				
Auto Maintenance and Repair	23,788	25,988	27,251	84,987
Vehicle Insurance	4,009	4,009	2,533	-
Radio Maintenance	-	-	-	38
Paging	150	175	15	36
Maintenance and Repair	-	-	-	41,709
Electricity	-	-	-	19
Equipment Rental	500	500	-	-
Tree Maintenance	-	-	-	1,150

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Street Maintenance (Continued)				
Contractual Services (Continued)				
Property Maintenance (NPDES)	\$ 15,000	\$ 14,325	\$ 10,408	\$ 148
Heating Gas	-	-	-	5,037
Street Maintenance	235,000	269,730	233,030	-
Total Contractual Services	278,447	314,727	273,237	133,124
Commodities				
Auto Gas and Oil	7,302	7,452	7,040	29,936
Tools	1,500	700	167	268
Operating Supplies	25,000	1,100	1,062	1,398
Maintenance Supplies	1,200	-	-	-
Uniforms	1,350	1,050	967	1,673
Street Signs	-	-	-	146
Total Commodities	36,352	10,302	9,236	33,421
Capital Outlay				
Other Equipment	27,500	29,000	29,000	876
Vehicles	-	64,411	64,411	8,582
Radio	-	675	663	-
Total Capital Outlay	27,500	94,086	94,074	9,458
Total Public Works - Street Maintenance	\$ 594,339	\$ 671,335	\$ 617,521	\$ 176,003
Public Works - Storm Water Management				
Salaries and Wages				
Personal Services	\$ 109,924	\$ 129,924	\$ 131,524	\$ -
Seasonal Help	5,000	19,050	18,998	-
Overtime	5,000	5,000	4,493	-
Group Insurance	17,970	17,970	16,345	-
IMRF	10,929	13,329	13,124	-
FICA	9,174	10,624	10,195	-
Workers' Compensation	11,143	7,643	7,475	-
Total Salaries and Wages	169,140	203,540	202,154	-
Contractual Services				
Auto Maintenance and Repair	13,993	15,593	16,266	6,573
Vehicle Insurance	2,354	2,354	1,487	-
Paging	75	-	-	-
Electricity	10,000	9,350	5,806	1,012
Equipment Rental	1,200	3,700	3,269	-
Hauling	7,000	1,000	-	-
Property Maintenance (NPDES)	5,000	7,400	7,351	-
Total Contractual Services	39,622	39,397	34,179	7,585

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Storm Water Management (Continued)				
Commodities				
Auto Gas and Oil	\$ 4,289	\$ 4,289	\$ 3,798	\$ 2,785
Tools	-	150	105	-
Operating Supplies	-	5,200	5,117	168
Uniforms	800	800	713	-
TC Maintenance	-	-	-	99
Total Commodities	5,089	10,439	9,733	3,052
Capital Outlay				
Other Equipment	12,700	6,700	5,739	-
Total Capital Outlay	12,700	6,700	5,739	-
Total Public Works - Storm Water Management	\$ 226,551	\$ 260,076	\$ 251,805	\$ 10,637
Public Works - Parkway Trees				
Salaries and Wages				
Personal Services	\$ 110,747	\$ 115,747	\$ 118,480	\$ -
Seasonal Help	5,000	5,385	5,383	-
Overtime	5,000	5,000	653	-
Group Insurance	19,772	19,772	17,000	-
IMRF	11,008	11,308	11,489	-
FICA	9,237	8,737	8,891	-
Workers' Compensation	10,747	7,247	7,209	-
Total Salaries and Wages	171,511	173,196	169,105	-
Contractual Services				
Auto Maintenance and Repair	23,788	24,588	25,937	1,842
Meetings	100	50	-	-
Training	150	825	812	-
Vehicle Insurance	4,009	4,009	2,533	-
Dues and Subscriptions	310	410	400	510
Paging	150	-	-	-
Equipment Rental	4,000	2,000	-	-
Tree Maintenance	190,350	140,350	90,222	37,226
Total Contractual Services	222,857	172,232	119,904	39,578
Commodities				
Auto Gas and Oil	7,302	7,302	6,963	696
Printed Materials	100	100	-	-
Tools	500	50	-	-
Operating Supplies	-	900	818	709
Reference Materials	-	200	195	-
Uniforms	850	900	786	-
Small Equipment	1,900	1,100	691	1,360
Total Commodities	10,652	10,552	9,453	2,765

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Parkway Trees (Continued)				
Capital Outlay				
Other Equipment	\$ 37,000	\$ 24,000	\$ 22,619	\$ -
Total Capital Outlay	37,000	24,000	22,619	-
Total Public Works - Parkway Trees	\$ 442,020	\$ 379,980	\$ 321,081	\$ 42,343

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL IMPROVEMENT PROGRAM FUND

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

For the Year Ended April 30, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Investment Income	\$ 560,000	\$ 560,000	\$ 565,980	\$ 877,249
Miscellaneous	-	-	5,705	-
Intergovernmental	-	-	93,521	-
Total Revenues	560,000	560,000	665,206	877,249
EXPENDITURES				
Capital Outlay				
Roadway Capital Improvements	3,289,000	3,291,477	1,832,907	892,228
Facility Capital Improvements	4,346,000	4,346,000	109,510	-
Storm Water Capital Improvements	30,000	30,000	32,067	-
Miscellaneous Capital Improvements	43,000	43,000	54,945	-
Total Expenditures	7,708,000	7,710,477	2,029,429	892,228
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,148,000)	(7,150,477)	(1,364,223)	(14,979)
OTHER FINANCING SOURCES (USES)				
Transfers In				
General Fund	1,750,000	1,750,000	3,500,000	1,750,000
Total Other Financing Sources (Uses)	1,750,000	1,750,000	3,500,000	1,750,000
NET CHANGE IN FUND BALANCE	\$ (5,398,000)	\$ (5,400,477)	2,135,777	1,735,021
FUND BALANCE, MAY 1			18,385,025	16,650,004
FUND BALANCE, APRIL 30			\$ 20,520,802	\$ 18,385,025

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

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.

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

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

April 30, 2009

	Motor Fuel Tax	Geneva Crossing TIF	Total
ASSETS			
Cash and Investments	\$ 1,874,623	\$ 828,590	\$ 2,703,213
Restricted Cash and Investments	-	367,588	367,588
Receivables			
Property Taxes	-	400,352	400,352
Accounts	865	-	865
Due from Other Funds	-	73,138	73,138
Due from Other Governments	81,350	-	81,350
TOTAL ASSETS	\$ 1,956,838	\$ 1,669,668	\$ 3,626,506
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ 33,219	\$ -	\$ 33,219
Deferred Revenues	-	400,352	400,352
Due to Other Funds	3,287	-	3,287
Total Liabilities	36,506	400,352	436,858
FUND BALANCES			
Reserved for			
Debt Service	-	367,588	367,588
Maintenance of Roadways	1,920,332	-	1,920,332
Economic Development	-	901,728	901,728
Total Fund Balances	1,920,332	1,269,316	3,189,648
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,956,838	\$ 1,669,668	\$ 3,626,506

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

For the Year Ended April 30, 2009

	Motor Fuel Tax		
	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Incremental Taxes	\$ -	\$ -	\$ -
Intergovernmental			
Allotments	1,851,000	1,851,000	1,092,809
Investment Income	35,000	35,000	20,411
Total Revenues	<u>1,886,000</u>	<u>1,886,000</u>	<u>1,113,220</u>
EXPENDITURES			
Current			
Highways and Streets	1,348,196	1,459,226	434,426
Debt Service			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	<u>1,348,196</u>	<u>1,459,226</u>	<u>434,426</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>537,804</u>	<u>426,774</u>	<u>678,794</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 537,804</u>	<u>\$ 426,774</u>	<u>678,794</u>
FUND BALANCE, MAY 1			<u>1,241,538</u>
FUND BALANCE, APRIL 30			<u>\$ 1,920,332</u>

Geneva Crossing TIF			Totals		
Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
\$ 332,399	\$ 332,399	\$ 382,529	\$ 332,399	\$ 332,399	\$ 382,529
-	-	-	1,851,000	1,851,000	1,092,809
37,500	37,500	17,344	72,500	72,500	37,755
369,899	369,899	399,873	2,255,899	2,255,899	1,513,093
-	-	-	1,348,196	1,459,226	434,426
195,000	195,000	195,000	195,000	195,000	195,000
209,173	209,173	176,172	209,173	209,173	176,172
404,173	404,173	371,172	1,752,369	1,863,399	805,598
(34,274)	(34,274)	28,701	503,530	392,500	707,495
185,563	185,563	153,214	185,563	185,563	153,214
185,563	185,563	153,214	185,563	185,563	153,214
\$ 151,289	\$ 151,289	181,915	\$ 689,093	\$ 578,063	860,709
		<u>1,087,401</u>			<u>2,328,939</u>
		<u>\$ 1,269,316</u>			<u>\$ 3,189,648</u>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

MOTOR FUEL TAX FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2009

(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
EXPENDITURES				
Highways and Streets				
Crack Filling	\$ 69,000	\$ 69,000	\$ 62,824	\$ 63,613
Maintenance and Repairs	5,000	5,000	2,775	1,500
Electricity	58,350	58,350	57,946	55,760
Salt	132,090	243,120	254,228	188,700
Materials	5,310	5,310	1,757	2,814
Street Supplies	8,500	8,500	9,252	5,774
Street Resurfacing	1,034,000	1,034,000	22,614	2,213,675
Street Signs	20,000	20,000	8,690	5,677
Sand	1,498	1,498	3,859	2,734
CA-6	3,960	3,960	5,345	2,682
Concrete	10,488	10,488	5,136	7,587
TOTAL EXPENDITURES	\$ 1,348,196	\$ 1,459,226	\$ 434,426	\$ 2,550,516

(See independent auditor's report.)

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

SCHEDULE OF NET ASSETS

April 30, 2009
(with comparative actual)

	2009	2008
CURRENT ASSETS		
Cash and Investments	\$ 16,767,144	\$ 15,672,143
Restricted Cash and Investments	6,566	8,474
Receivables		
Accounts	869,192	943,896
Prepaid Expenses	161,448	180,632
Due from Other Funds	669	26,633
	<u>17,805,019</u>	<u>16,831,778</u>
NONCURRENT ASSETS		
Capital Assets		
Not Being Depreciated	1,479,976	1,274,050
Being Depreciated	69,966,995	69,752,832
Accumulated Depreciation	<u>(29,374,660)</u>	<u>(27,398,082)</u>
	<u>42,072,311</u>	<u>43,628,800</u>
	<u>59,877,330</u>	<u>60,460,578</u>

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF NET ASSETS (Continued)

April 30, 2009
(with comparative actual)

	2009	2008
CURRENT LIABILITIES		
Accounts Payable	\$ 348,929	\$ 428,350
Contracts Payable	36,669	42,804
Interest Payable	13,758	14,046
Accrued Salaries	31,435	25,610
Deposits Payable	6,566	8,474
Due to Other Funds	140,295	53,287
Compensated Absences Payable	18,364	18,270
Loan Payable	295,345	287,898
Total Current Liabilities	891,361	878,739
NONCURRENT LIABILITIES		
Compensated Absences Payable	104,065	103,532
Installment Contract Payable	637,569	637,569
Net Other Postemployment Benefit Payable	11,215	-
Loan Payable	4,965,010	5,260,356
Total Noncurrent Liabilities	5,717,859	6,001,457
Total Liabilities	6,609,220	6,880,196
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	36,174,387	37,442,977
Unrestricted	17,093,723	16,137,405
TOTAL NET ASSETS	\$ 53,268,110	\$ 53,580,382

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

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

For the Year Ended April 30, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for Services				
Customer Charges - Water	\$ 3,990,000	\$ 3,990,000	\$ 3,756,536	\$ 3,802,954
Customer Charges - Sewer	2,656,584	2,656,584	2,471,293	2,480,173
Connection Fees - Water	20,500	20,500	5,700	25,800
Connection Fees - Sewer	32,800	32,800	9,529	46,850
Connection Fees - Expansion	212,790	212,790	22,888	293,423
Penalties - Water	39,900	39,900	49,735	37,750
Penalties - Sewer	26,566	26,566	31,778	27,421
Shutoff Notices and Administrative Fees	30,000	30,000	51,795	39,949
Meter Sales	25,010	25,010	14,804	38,014
Total Operating Revenues	<u>7,034,150</u>	<u>7,034,150</u>	<u>6,414,058</u>	<u>6,792,334</u>
OPERATING EXPENSES				
Operations				
Water Reclamation Center	2,376,913	2,453,224	2,043,544	2,453,931
Water and Sewer	5,882,536	5,910,036	3,264,510	3,287,967
Depreciation	-	-	1,976,578	1,905,137
Total Operating Expenses	<u>8,259,449</u>	<u>8,363,260</u>	<u>7,284,632</u>	<u>7,647,035</u>
OPERATING INCOME (LOSS)	<u>(1,225,299)</u>	<u>(1,329,110)</u>	<u>(870,574)</u>	<u>(854,701)</u>
NONOPERATING REVENUES (EXPENSES)				
Investment Income	465,157	465,157	323,358	724,716
Miscellaneous Revenue	84,022	84,022	206,560	1,113,142
Interest Expense	(153,505)	(153,505)	(153,216)	(156,231)
Principal Repayment	(287,898)	(287,898)	-	-
Total Nonoperating Revenues (Expenses)	<u>107,776</u>	<u>107,776</u>	<u>376,702</u>	<u>1,681,627</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>(1,117,523)</u>	<u>(1,221,334)</u>	<u>(493,872)</u>	<u>826,926</u>
CONTRIBUTIONS				
Capital Contributions	-	-	181,600	543,185
TRANSFERS IN (OUT)				
Transfers In	-	-	100,000	100,000
Transfers (Out)	(100,000)	(100,000)	(100,000)	(100,000)
Total Transfers In (Out)	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	<u>\$ (1,217,523)</u>	<u>\$ (1,321,334)</u>	<u>(312,272)</u>	<u>1,370,111</u>
NET ASSETS, MAY 1			<u>53,580,382</u>	<u>52,210,271</u>
NET ASSETS, APRIL 30			<u>\$ 53,268,110</u>	<u>\$ 53,580,382</u>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL

For the Year Ended April 30, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER				
Administration				
Salaries and Wages				
Personal Services	\$ 39,872	\$ 42,622	\$ 42,313	\$ 220,405
Overtime	-	-	804	5,057
Group Insurance	5,277	5,277	4,851	34,310
IMRF	3,792	4,192	4,165	22,263
FICA	3,050	3,050	2,698	15,514
Workers' Compensation	148	148	102	5,419
Compensated Absences	-	-	(37,045)	8,790
Total Salaries and Wages	52,139	55,289	17,888	311,758
Contractual Services				
Auto Maintenance and Repairs	-	-	224	1,888
Utility Bill Processing	-	-	-	503
Meetings	-	-	-	18
Training	1,200	1,200	685	1,791
Vehicle Insurance	-	-	-	3,300
Postage	-	50	8	30
Telephone	600	200	-	1,217
Copy Expense	150	350	305	242
Records Storage	100	50	-	-
Dues and Subscriptions	150	150	100	156
Audit Fees	-	-	-	3,076
Electricity	-	-	-	412
Maintenance and Repair	-	250	153	153
Consultant	10,000	10,000	-	29
Liability Insurance	7,785	8,235	8,228	11,493
Property Insurance	9,079	9,679	9,594	13,403
Property Maintenance	30,000	30,000	30,000	30,000
Municipal Service Charges	-	-	-	69,266
Total Contractual Services	59,064	60,164	49,297	136,977
Commodities				
Auto Gas and Oil	-	-	-	129
Office Supplies	150	300	273	-
Operating Supplies	1,500	1,500	1,429	1,514
Sewer System Supplies	-	-	-	2,218
Small Equipment Expense	-	-	-	50
Total Commodities	1,650	1,800	1,702	3,911

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Administration (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ -	\$ 2,419
Computer Equipment	1,700	1,450	1,233	-
Construction	-	151,788	152,885	18,653
Contingency	5,000	5,000	600	-
Total Capital Outlay	6,700	158,238	154,718	21,072
Total Administration	119,553	275,491	223,605	473,718
Less Nonoperating Items Capital Assets Capitalized	-	(151,788)	(151,788)	-
Total Water Reclamation Center Administration Operating Expenses Excluding Depreciation and Amortization	\$ 119,553	\$ 123,703	\$ 71,817	\$ 473,718
Treatment Operation				
Contractual Services				
Auto Maintenance and Repairs	\$ 3,793	\$ 3,793	\$ 3,793	\$ 8,580
Vehicle Insurance	256	706	659	-
Telephone	-	400	307	2,337
Maintenance and Repair	80,000	108,000	100,190	-
OMI Contract	1,497,128	1,497,128	1,409,614	1,377,417
Total Contractual Services	1,581,177	1,610,027	1,514,563	1,388,334
Commodities				
Auto Gas and Oil	322	372	319	586
Total Commodities	322	372	319	586
Capital Outlay				
Construction	150,000	150,000	-	-
Total Capital Outlay	150,000	150,000	-	-
Total Water Reclamation Center Treatment Operation Operating Expenses Excluding Depreciation and Amortization	\$ 1,731,499	\$ 1,760,399	\$ 1,514,882	\$ 1,388,920

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Industrial Center Pre-Treatment				
Salaries and Wages				
Personal Services	\$ 13,068	\$ 13,518	\$ 13,132	\$ -
Group Insurance	623	623	202	-
IMRF	1,243	1,293	1,268	-
FICA	1,000	1,100	996	-
Workers' Compensation	48	48	33	-
Total Salaries and Wages	15,982	16,582	15,631	-
Contractual Services				
Auto Maintenance and Repairs	3,793	3,793	4,017	2,403
Meetings	100	100	-	-
Training	-	-	-	48
Vehicle Insurance	256	706	659	-
Postage	200	150	-	-
Public Notices/Information	200	200	23	25
Lab Services	6,000	6,850	6,818	4,172
Total Contractual Services	10,549	11,799	11,517	6,648
Commodities				
Auto Gas and Oil	322	372	319	164
Operating Supplies	-	50	10	287
Small Equipment Expense	150	-	-	-
Total Commodities	472	422	329	451
Total Water Reclamation Center Industrial Pre-Treatment Operating Expenses Excluding Depreciation and Amortization	\$ 27,003	\$ 28,803	\$ 27,477	\$ 7,099
Sewer Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 115,397	\$ 85,547	\$ 61,805	\$ -
Overtime	3,000	2,150	1,543	-
Group Insurance	24,399	24,399	22,819	-
IMRF	11,260	10,810	6,119	-
FICA	9,057	8,957	4,705	-
Workers' Compensation	6,720	6,720	4,639	-
Total Salaries and Wages	169,833	138,583	101,630	-

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Sewer Maintenance and Repair (Continued)				
Contractual Services				
Auto Maintenance and Repairs	\$ 7,586	\$ 7,586	\$ 15,782	\$ 4,290
Vehicle Insurance	513	1,613	1,321	-
Telephone	3,780	3,780	3,390	303
Copy Expense	-	-	-	72
Public Notice	-	-	-	175
Maintenance and Repair	-	2,200	3,145	34,190
Electricity	15,500	15,500	13,739	9,200
Consultant	-	-	-	4,748
Property Maintenance (NPDES)	2,100	2,100	1,252	1,179
Heating Gas	1,000	700	436	414
Lab Service	-	-	-	942
Sewer System Maintenance	60,000	53,500	43,609	45,250
Total Contractual Services	90,479	86,979	82,674	100,763
Commodities				
Auto Gas and Oil	642	742	637	293
Operating Supplies	500	450	37	-
Sewer System Supplies	10,000	10,000	-	26
Small Equipment Expense	500	500	-	-
Total Commodities	11,642	11,692	674	319
Capital Outlay				
Other Equipment	-	-	-	2,599
Construction	50,000	125,811	82,410	388,237
Total Capital Outlay	50,000	125,811	82,410	390,836
Total Sewer Maintenance and Repair	321,954	363,065	267,388	491,918
Less Nonoperating Items Capital Assets Capitalized	(41,213)	(41,213)	(41,213)	-
Total Water Reclamation Center Sewer Maintenance and Repair Operating Expenses Excluding Depreciation and Amortization	\$ 280,741	\$ 321,852	\$ 226,175	\$ 491,918

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Finance				
Salaries and Wages				
Personal Services	\$ 52,440	\$ 51,740	\$ 48,538	\$ 15,703
Overtime	-	700	683	196
Group Insurance	8,741	8,741	7,006	-
IMRF	4,726	4,726	4,631	1,490
FICA	4,012	4,012	3,589	1,154
Workers' Compensation	369	369	255	-
Total Salaries and Wages	70,288	70,288	64,702	18,543
Contractual Services				
Utility Bill Processing	58,235	58,235	52,909	51,871
Postage	21,846	21,846	20,363	21,592
Telephone	-	300	282	270
Audit Fees	3,293	3,293	3,292	-
Municipal Service Charge	58,555	58,555	58,555	-
Total Contractual Services	141,929	142,229	135,401	73,733
Commodities				
Printed Material	300	100	-	-
Total Commodities	300	100	-	-
Capital Outlay				
Other Equipment	5,600	5,600	2,883	-
Computer Equipment	-	250	207	-
Total Capital Outlay	5,600	5,850	3,090	-
Total Water Reclamation Center Finance				
Operating Expenses Excluding Depreciation and Amortization	\$ 218,117	\$ 218,467	\$ 203,193	\$ 92,276
TOTAL WATER RECLAMATION CENTER EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	\$ 2,376,913	\$ 2,453,224	\$ 2,043,544	\$ 2,453,931

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER				
Administration				
Salaries and Wages				
Personal Services	\$ 108,476	\$ 123,976	\$ 99,859	\$ 506,205
Seasonal Help	-	1,000	328	4,986
Overtime	-	900	1,144	24,949
Group Insurance	20,699	20,699	21,117	96,688
IMRF	10,316	10,016	9,858	52,717
FICA	8,298	6,898	5,713	37,907
Workers' Compensation	2,376	2,376	1,335	16,901
Compensated Absences	-	-	37,673	9,195
Other Postemployment Benefits	-	-	11,215	-
Total Salaries and Wages	150,165	165,865	188,242	749,548
Contractual Services				
Auto Maintenance and Repairs	2,976	2,976	3,152	4,624
Utility Bill Processing	-	-	-	503
Meetings	100	100	11	-
Training	250	150	150	532
Vehicle Insurance	1,103	1,103	663	8,410
Radio Maintenance	200	-	-	-
Postage	1,000	1,200	181	50
Telephone	2,100	-	-	17,297
Copy Expense	150	100	-	-
Records Storage	100	100	-	-
Dues and Subscriptions	410	460	450	175
Audit Fees	-	-	-	3,076
Maintenance and Repair	-	200	153	12,275
Electricity	-	-	-	10,228
Liability Insurance	7,785	8,235	8,228	11,493
Property Insurance	7,306	7,806	7,721	10,786
Uniform Cleaning	1,300	1,300	1,191	1,086
Heating Gas	-	-	-	141
Lab Services	20,000	8,150	7,640	22,184
Municipal Service Charges	-	-	-	69,266
Equipment Maintenance	-	-	-	154
Total Contractual Services	44,780	31,880	29,540	172,280

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Administration (Continued)				
Commodities				
Auto Gas and Oil	\$ 1,735	\$ 1,735	\$ 1,437	\$ 1,284
Office Supplies	750	700	397	656
Printed Materials	350	350	-	182
Small Tools	-	-	-	105
Operating Supplies	-	350	328	2,040
Uniforms	-	75	75	1,260
New Meters	-	-	-	44
Total Commodities	2,835	3,210	2,237	5,571
Capital Outlay				
Other Equipment	-	-	-	1,098
Computer Equipment	-	-	-	919
Vehicles	-	-	-	233
Radios	-	-	-	599
Construction	-	12,050	12,925	-
Contingency	5,000	5,000	-	300
Total Capital Outlay	5,000	17,050	12,925	3,149
Total Operating	202,780	218,005	232,944	930,548
Less Nonoperating Items Capital Assets Capitalized	-	(12,050)	(12,925)	-
Total Water and Sewer Administration Operating Expenses Excluding Depreciation and Amortization	\$ 202,780	\$ 205,955	\$ 220,019	\$ 930,548
Water and Sewer Inspections				
Salaries and Wages				
Personal Services	\$ 61,829	\$ 39,829	\$ 39,088	\$ -
Overtime	1,750	1,850	1,951	-
Group Insurance	10,898	10,898	9,898	-
IMRF	6,046	4,046	3,965	-
FICA	4,864	3,864	3,099	-
Workers' Compensation	3,673	3,573	2,064	-
Total Salaries and Wages	89,060	64,060	60,065	-

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Water and Sewer Inspections (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 3,720	\$ 3,720	\$ 3,940	\$ 3,206
Vehicle Insurance	1,281	1,281	770	-
Telephone	-	-	-	1,698
Property Maintenance (NPDES)	2,100	750	-	-
Total Contractual Services	7,101	5,751	4,710	4,904
Commodities				
Auto Gas and Oil	2,174	2,174	1,976	1,444
Uniforms	1,000	1,000	552	-
Total Commodities	3,174	3,174	2,528	1,444
Total Water and Sewer Inspections Operating Expenses Excluding Depreciation and Amortization	\$ 99,335	\$ 72,985	\$ 67,303	\$ 6,348
Water Meter				
Salaries and Wages				
Personal Services	\$ 66,674	\$ 54,674	\$ 53,280	\$ -
Seasonal Help	-	1,000	984	-
Overtime	2,450	4,950	2,301	-
Group Insurance	13,637	13,637	11,757	-
IMRF	6,313	6,313	5,364	-
FICA	5,288	5,288	4,149	-
Workers' Compensation	3,777	2,777	2,122	-
Total Salaries and Wages	98,139	88,639	79,957	-
Contractual Services				
Auto Maintenance and Repair	6,696	6,696	7,092	2,494
Vehicle Insurance	2,498	2,498	1,501	-
Telephone	-	-	-	177
Paging	100	25	-	-
Meter Maintenance	11,000	8,950	11,830	11,000
Total Contractual Services	20,294	18,169	20,423	13,671

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Water Meter (Continued)				
Commodities				
Auto Gas and Oil	\$ 3,930	\$ 3,930	\$ 3,413	\$ 1,123
Tools	300	-	-	-
Operating Supplies	-	100	50	1,452
Uniforms	500	585	192	-
New Meters	150,000	150,000	22,122	34,163
Small Equipment	-	200	153	-
Total Commodities	154,730	154,815	25,930	36,738
Total Water and Sewer and Water Meter Operating Expenses Excluding Depreciation and Amortization	\$ 273,163	\$ 261,623	\$ 126,310	\$ 50,409
Distribution Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 331,256	\$ 380,506	\$ 375,599	\$ -
Seasonal Help	8,880	4,630	4,248	-
Overtime	33,750	34,800	36,349	-
Group Insurance	65,767	65,767	58,631	-
IMRF	34,712	40,012	39,757	-
FICA	28,602	31,002	30,341	-
Workers' Compensation	21,161	12,311	11,890	-
Total Salaries and Wages	524,128	569,028	556,815	-
Contractual Services				
Auto Maintenance and Repair	19,344	19,644	20,677	27,074
Training	1,750	2,000	2,253	258
Vehicle Insurance	7,202	7,202	4,328	-
Postage	-	-	9	472
Telephone	21,000	25,200	21,752	3,499
Paging	300	375	363	346
Maintenance and Repair	45,620	54,920	54,816	270,375
Electricity	85,250	83,750	73,619	60,246
Consultant	12,500	12,500	12,390	-
Equipment Rental	500	600	585	-
Property Maintenance (NPDES)	-	1,350	1,252	1,181
Heating Gas	1,200	1,700	1,732	1,162
DuPage County Water Commission	1,872,333	1,872,333	1,796,371	1,780,151
Equipment Maintenance	1,500	1,500	1,045	925
Total Contractual Services	2,068,499	2,083,074	1,991,192	2,145,689

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Distribution Maintenance and Repair (Continued)				
Commodities				
Auto Gas and Oil	\$ 11,330	\$ 11,230	\$ 9,700	\$ 12,195
Tools	1,500	3,500	3,590	1,182
Operating Supplies	26,000	27,100	27,327	25,890
New Meters	-	-	-	12,255
Uniforms	3,500	3,200	3,158	1,412
Small Equipment	2,000	140	(50)	1,708
Total Commodities	44,330	45,170	43,725	54,642
Capital Outlay				
Other Equipment	7,600	7,600	4,569	-
Vehicles	44,020	44,020	33,220	-
Radios	700	700	617	-
Construction	2,392,000	2,392,000	5,800	-
Total Capital Outlay	2,444,320	2,444,320	44,206	-
Total Distribution Maintenance and Repair	5,081,277	5,141,592	2,635,938	2,200,331
Less Nonoperating Items Capital Assets Capitalized	(32,563)	(32,563)	(32,563)	-
Total Water and Sewer Distribution Maintenance and Repair Operating Expenses Excluding Depreciation and Amortization	\$ 5,048,714	\$ 5,109,029	\$ 2,603,375	\$ 2,200,331
Finance				
Salaries and Wages				
Personal Services	\$ 76,975	\$ 77,975	\$ 77,513	\$ 24,052
Overtime	-	-	1,044	202
Group Insurance	15,052	15,052	11,883	(2,245)
IMRF	7,320	7,620	7,462	2,294
FICA	5,889	5,889	5,677	1,737
Workers' Compensation	285	385	374	-
Total Salaries and Wages	105,521	106,921	103,953	26,040
Contractual Services				
Auto Maintenance and Repair	2,976	2,976	3,152	-
Utility Bill Processing	58,235	58,235	52,909	51,871
Vehicle Insurance	1,103	1,103	449	-

(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, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Finance (Continued)				
Contractual Services (Continued)				
Postage	\$ 21,846	\$ 21,846	\$ 20,363	\$ 21,592
Telephone	-	350	301	542
Audit Fees	3,293	3,293	3,293	-
Municipal Service Charge	58,235	58,235	58,235	-
Total Contractual Services	145,688	146,038	138,702	74,005
Commodities				
Auto Gas and Oil	1,735	1,835	1,730	158
Operating Supplies	-	-	-	19
Uniforms	-	-	-	109
Office Supplies	-	50	28	-
Total Commodities	1,735	1,885	1,758	286
Capital Outlay				
Other Equipment	5,600	5,350	2,883	-
Computer Equipment	-	250	207	-
Total Capital Outlay	5,600	5,600	3,090	-
Total Water and Sewer Finance Operating Expenses Excluding Depreciation and Amortization	\$ 258,544	\$ 260,444	\$ 247,503	\$ 100,331
TOTAL WATER AND SEWER EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	\$ 5,882,536	\$ 5,910,036	\$ 3,264,510	\$ 3,287,967

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF CAPITAL ASSETS AND DEPRECIATION

For the Year Ended April 30, 2009

	Capital Assets				
	Balances May 1	Additions and Transfers	Retirements and Transfers	Balances April 30	
Water and Sewer System	\$ 43,164,435	\$ 181,600	\$ -	\$ 43,346,035	
Land	1,179,915	-	-	1,179,915	
Buildings	25,058,365	-	-	25,058,365	
Machinery and Equipment	1,530,032	32,563	-	1,562,595	
Construction in Process	94,135	205,926	-	300,061	
TOTAL	\$ 71,026,882	\$ 420,089	\$ -	\$ 71,446,971	

	Accumulated Depreciation			Balances April 30	Net Asset Value
	Balances May 1	Additions	Retirements		
Water and Sewer System	\$ 19,534,346	\$ 1,440,776	\$ -	\$ 20,975,122	\$ 22,370,913
Land	-	-	-	-	1,179,915
Buildings	6,430,643	519,800	-	6,950,443	18,107,922
Machinery and Equipment	1,433,093	16,002	-	1,449,095	113,500
Construction in Process	-	-	-	-	300,061
TOTAL	\$ 27,398,082	\$ 1,976,578	\$ -	\$ 29,374,660	\$ 42,072,311

(See independent auditor's report.)

FIDUCIARY FUND

Pension Trust Fund

Police Pension Trust 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

SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS -
BUDGET AND ACTUAL

For the Year Ended April 30, 2009
(with comparative actual)

	2009		2008	
	Original Budget	Final Budget	Actual	Actual
ADDITIONS				
Contributions				
Employer	\$ 729,199	\$ 729,199	\$ 729,199	\$ 729,957
Employee	534,160	534,160	576,570	492,108
Other	-	-	-	82
Total Contributions	<u>1,263,359</u>	<u>1,263,359</u>	<u>1,305,769</u>	<u>1,222,147</u>
Investment Income				
Net Appreciation (Depreciation) in Fair Value of Investments	1,022,500	1,022,500	(2,392,398)	498,825
Interest	700,000	700,000	441,110	508,905
Total Investment Income	<u>1,722,500</u>	<u>1,722,500</u>	<u>(1,951,288)</u>	<u>1,007,730</u>
Less Investment Expense	<u>(39,217)</u>	<u>(66,217)</u>	<u>(64,814)</u>	<u>(36,100)</u>
Net Investment Income	<u>1,683,283</u>	<u>1,656,283</u>	<u>(2,016,102)</u>	<u>971,630</u>
Total Additions	<u>2,946,642</u>	<u>2,919,642</u>	<u>(710,333)</u>	<u>2,193,777</u>
DEDUCTIONS				
Benefits and Refunds				
Retirement Benefits	1,123,027	1,096,027	977,099	879,181
Disability Benefits	24,150	24,150	24,807	23,700
Contribution Refunds	5,000	5,000	-	67,626
Operations				
Other	16,400	16,400	12,993	12,305
Total Deductions	<u>1,168,577</u>	<u>1,141,577</u>	<u>1,014,899</u>	<u>982,812</u>
NET INCREASE (DECREASE)	<u>\$ 1,778,065</u>	<u>\$ 1,778,065</u>	<u>(1,725,232)</u>	<u>1,210,965</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS				
May 1			<u>25,543,031</u>	<u>24,332,066</u>
April 30			<u>\$ 23,817,799</u>	<u>\$ 25,543,031</u>

(See independent auditor's report.)

CAPITAL ASSETS USED IN THE OPERATION
OF GOVERNMENTAL FUNDS

Capital assets used in operations are not accounted for in governmental funds in the fund financial statements but are included in the governmental activities column in the government-wide financial statements. These include all capital assets including infrastructure assets not accounted for in Proprietary Funds or in Fiduciary Funds.

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE BY SOURCE

April 30, 2009

CAPITAL ASSETS	
Land	\$ 3,079,341
Buildings	15,854,284
Construction in Progress	141,874
Furniture and Equipment	1,338,486
Vehicles	2,974,090
Infrastructure	<u>114,378,247</u>
TOTAL CAPITAL ASSETS	<u><u>\$ 137,766,322</u></u>
INVESTMENT IN CAPITAL ASSETS	
General Revenues	\$ 124,461,066
Installment Contracts	1,484,200
General Obligation Bonds	1,140,000
Contributions - Developers	<u>10,681,056</u>
TOTAL INVESTMENT IN CAPITAL ASSETS	<u><u>\$ 137,766,322</u></u>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE BY FUNCTION

April 30, 2009

Function	Land	Buildings	Construction in Progress	Furniture and Equipment	Vehicles	Infrastructure	Totals
General Government	\$ 2,981,985	\$ 13,247,347	\$ 141,874	\$ 859,283	\$ 181,578	\$ -	\$ 17,412,067
Public Safety	-	-	-	101,977	829,041	-	931,018
Public Works	97,356	2,606,937	-	377,226	1,963,471	114,378,247	119,423,237
TOTAL GENERAL CAPITAL ASSETS	\$ 3,079,341	\$ 15,854,284	\$ 141,874	\$ 1,338,486	\$ 2,974,090	\$ 114,378,247	\$ 137,766,322

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE OF CHANGES BY FUNCTION

For the Year Ended April 30, 2009

Function	Balances May 1	Additions and Transfers	Retirements and Transfers	Balances April 30
General Government	\$ 17,524,191	\$ 963,683	\$ 1,075,807	\$ 17,412,067
Public Safety	927,713	220,769	217,464	931,018
Public Works	118,049,040	1,561,226	187,029	119,423,237
TOTAL NET CAPITAL ASSETS	\$ 136,500,944	\$ 2,745,678	\$ 1,480,300	\$ 137,766,322

(See independent auditor's report.)

LONG-TERM DEBT PAYABLE BY
GOVERNMENTAL FUNDS

The noncurrent portion of the Village's bond issues, compensated absences and other postemployment benefits are not reported in governmental funds in the fund financial statements but are included in the governmental activity column in the government-wide financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS

SCHEDULE OF GENERAL LONG-TERM DEBT

April 30, 2009
(with comparative totals for 2008)

	Compensated Absences	Other Post- Employment Benefit	Capital Lease	Tax Increment Financing Bonds	Totals	
					2009	2008
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 371,402
Amount to be Provided for Retirement of General Long-Term Debt	1,213,260	263,005	63,150	-	1,539,415	1,259,784
Amount to be Provided for Retirement of Tax Increment Financing Debt	-	-	-	3,515,000	3,515,000	3,338,598
TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT	\$ 1,213,260	\$ 263,005	\$ 63,150	\$ 3,515,000	\$ 5,054,415	\$ 4,969,784
GENERAL LONG-TERM DEBT PAYABLE						
Compensated Absences Payable	\$ 1,213,260	\$ -	\$ -	\$ -	\$ 1,213,260	\$ 1,145,784
Other Postemployment Benefit Payable	-	263,005	-	-	263,005	114,000
Capital Lease Payable	-	-	63,150	-	63,150	-
Tax Increment Financing Bonds Payable	-	-	-	3,515,000	3,515,000	3,710,000
TOTAL GENERAL LONG-TERM DEBT PAYABLE	\$ 1,213,260	\$ 263,005	\$ 63,150	\$ 3,515,000	\$ 5,054,415	\$ 4,969,784

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

SENIOR LIEN TAX INCREMENT REVENUE REFUNDING BONDS SERIES 2005

April 30, 2009

Date of Issue	August 30, 2005
Date of Maturity	December 30, 2021
Authorized Issue	\$ 4,285,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.75% to 5.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy			June 30	Interest Due On		
	Principal	Interest	Totals		Amount	Dec. 30	Amount
2010	\$ 205,000	\$ 165,372	\$ 370,372	2009	\$ 82,686	2009	\$ 82,686
2011	210,000	156,660	366,660	2010	78,330	2010	78,330
2012	220,000	147,735	367,735	2011	73,868	2011	73,867
2013	230,000	138,110	368,110	2012	69,055	2012	69,055
2014	240,000	127,760	367,760	2013	63,880	2013	63,880
2015	255,000	116,960	371,960	2014	58,480	2014	58,480
2016	265,000	105,230	370,230	2015	52,615	2015	52,615
2017	280,000	92,775	372,775	2016	46,387	2016	46,388
2018	290,000	79,615	369,615	2017	39,808	2017	39,807
2019	305,000	65,695	370,695	2018	32,847	2018	32,848
2020	320,000	50,750	370,750	2019	25,375	2019	25,375
2021	340,000	34,750	374,750	2020	17,375	2020	17,375
2022	355,000	17,750	372,750	2021	8,875	2021	8,875
	<u>\$ 3,515,000</u>	<u>\$ 1,299,162</u>	<u>\$ 4,814,162</u>		<u>\$ 649,581</u>		<u>\$ 649,581</u>

(See independent auditor's report.)

SUPPLEMENTAL DATA

VILLAGE OF CAROL STREAM, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2009

Insureds	Description of Coverage	Amount of Coverage	Expiration Date of Policy
Village of Carol Stream	Village Mayor's Bond	\$ 3,000	12/31/09
Village of Carol Stream	Village Clerk's Bond	3,000	12/31/09
Village of Carol Stream	Treasurer's Bond	80,000	12/31/09
Village of Carol Stream	Police Pension Fund Bond	1,000,000	12/31/09
Village of Carol Stream	Public Employees Position Schedule	5,000 each position	12/31/09

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. IPBC pays each member's claims and purchases excess risk coverage.

The Village 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	\$ 25,000	\$ 450,000	\$ 250,000,000
General Liability	25,000	5,000,000	10,000,000
Auto Liability	25,000	5,000,000	10,000,000
Workers' Compensation	25,000	1,500,000	101,500,000
Public Officials' Liability	25,000	5,000,000	10,000,000
Underground Storage Tank (UST)	10,000	N/A	1,000,000
Employer's Liability	25,000	N/A	10,000,000

(See independent auditor's report.)



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
STATE OF ILLINOIS PUBLIC ACT 85-1142

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Carol Stream, Illinois (the Village) as of and for the year ended April 30, 2009, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated August 14, 2009. The financial statements are the responsibility of the Village's management. Our responsibility is to express an opinion on the eligibility for costs incurred incidental to the implementation of the redevelopment plan and redevelopment projects associated with the Geneva Crossing TIF District pursuant to Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act.

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

The Village of Carol Stream, Illinois' management is responsible for the Village's compliance with laws and regulations. In connection with our audit referred to above, we selected and tested transactions and records to determine the Village's compliance with State of Illinois Public Act 85-1142, "An Act in Relation to Tax Increment Financing."

The results of our test indicated that for the items tested, the Village of Carol Stream, Illinois complied with Subsection (q) of Section 11-74.4-3 of Public Act 85-1142.

A handwritten signature in black ink, appearing to read 'Sikich LLP'.

Aurora, Illinois
August 14, 2009

STATISTICAL SECTION

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	123-131
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	132-134
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	135-138
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	139-140
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	141-145

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Village of Carol Stream implemented GASB Statement 34 in 2001; schedules presenting government-wide information include information beginning in that year.

VILLAGE OF CAROL STREAM, ILLINOIS

NET ASSETS BY COMPONENT

Last Nine Fiscal Years

	2001	2002	2003
GOVERNMENTAL ACTIVITIES			
Invested in Capital Assets Net of Related Debt	\$ 90,200,813	\$ 89,435,354	\$ 89,700,238
Restricted	2,727,470	3,143,545	3,233,240
Unrestricted	20,811,681	22,207,751	21,539,504
TOTAL GOVERNMENTAL ACTIVITIES	\$ 113,739,964	\$ 114,786,650	\$ 114,472,982
BUSINESS-TYPE ACTIVITIES			
Invested in Capital Assets Net of Related Debt	\$ 34,642,549	\$ 35,956,679	\$ 37,029,512
Restricted	-	-	-
Unrestricted	16,371,676	15,040,655	15,017,748
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 51,014,225	\$ 50,997,334	\$ 52,047,260
PRIMARY GOVERNMENT			
Invested in Capital Assets Net of Related Debt	\$ 124,843,362	\$ 125,392,033	\$ 126,729,750
Restricted	2,727,470	3,143,545	3,233,240
Unrestricted	37,183,357	37,248,406	36,557,252
TOTAL PRIMARY GOVERNMENT	\$ 164,754,189	\$ 165,783,984	\$ 166,520,242

Data Source

Audited Financial Statements

The implementation of GASB Statement No. 34 was completed for fiscal year ended April 30, 2001. Therefore, information prior to fiscal year 2001 is unavailable.

2004	2005	2006	2007	2008	2009
\$ 89,295,258	\$ 88,732,661	\$ 87,110,825	\$ 91,190,433	\$ 90,423,414	\$ 88,583,658
3,364,772	4,359,029	4,092,173	3,794,146	2,638,977	3,537,566
22,875,955	25,060,046	29,537,314	32,565,295	37,302,574	37,026,691
<u>\$ 115,535,985</u>	<u>\$ 118,151,736</u>	<u>\$ 120,740,312</u>	<u>\$ 127,549,874</u>	<u>\$ 130,364,965</u>	<u>\$ 129,147,915</u>
\$ 41,773,557	\$ 40,091,445	\$ 39,551,501	\$ 38,017,530	\$ 37,442,977	\$ 36,174,387
-	-	-	-	-	-
10,294,352	11,578,761	12,697,080	14,192,471	16,137,405	17,093,723
<u>\$ 52,067,909</u>	<u>\$ 51,670,206</u>	<u>\$ 52,248,581</u>	<u>\$ 52,210,001</u>	<u>\$ 53,580,382</u>	<u>\$ 53,268,110</u>
\$ 131,068,815	\$ 128,824,106	\$ 126,662,326	\$ 129,207,963	\$ 127,866,391	\$ 124,758,045
3,364,772	4,359,029	4,092,173	3,794,146	2,638,977	3,537,566
33,170,307	36,638,807	42,234,394	46,758,036	53,439,979	54,120,414
<u>\$ 167,603,894</u>	<u>\$ 169,821,942</u>	<u>\$ 172,988,893</u>	<u>\$ 179,760,145</u>	<u>\$ 183,945,347</u>	<u>\$ 182,416,025</u>

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET ASSETS

Last Nine Fiscal Years

	2001	2002	2003
EXPENSES			
Governmental Activities			
General Government	\$ 3,629,107	\$ 3,452,851	\$ 1,661,941
Public Safety	7,217,248	7,864,434	8,232,951
Highways and Streets	7,313,073	7,045,618	8,820,733
Interest	367,275	359,869	352,856
Total Governmental Activities Expenses	<u>18,526,703</u>	<u>18,722,772</u>	<u>19,068,481</u>
Business-Type Activities			
Water and Sewer	<u>7,773,534</u>	<u>7,843,152</u>	<u>7,740,106</u>
Total Business-Type Activities Expenses	<u>7,773,534</u>	<u>7,843,152</u>	<u>7,740,106</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 26,300,237</u>	<u>\$ 26,565,924</u>	<u>\$ 26,808,587</u>
PROGRAM REVENUES			
Governmental Activities			
Charges for Services			
General Government	\$ 1,322,573	\$ 1,369,932	\$ 1,423,493
Public Safety	702,862	705,566	811,261
Operating Grants and Contributions	1,275,265	1,195,546	1,222,365
Capital Grants and Contributions	205,975	71,547	9,481
Total Governmental Activities Program Revenues	<u>3,506,675</u>	<u>3,342,591</u>	<u>3,466,600</u>
Business-Type Activities			
Charges for Services			
Water and Sewer	6,300,743	6,527,486	7,063,368
Operating Grants and Contributions	-	-	-
Capital Grants and Contributions	-	-	873,000
Total Business-Type Activities Program Revenues	<u>6,300,743</u>	<u>6,527,486</u>	<u>7,936,368</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 9,807,418</u>	<u>\$ 9,870,077</u>	<u>\$ 11,402,968</u>
NET REVENUE (EXPENSE)			
Governmental Activities	\$(15,020,028)	\$(15,380,181)	\$(15,601,881)
Business-Type Activities	<u>(1,472,791)</u>	<u>(1,315,666)</u>	<u>196,262</u>
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	<u><u>\$(16,492,819)</u></u>	<u><u>\$(16,695,847)</u></u>	<u><u>\$(15,405,619)</u></u>

2004	2005	2006	2007	2008	2009
\$ 2,311,634	\$ 3,883,821	\$ 4,538,827	\$ 3,385,191	\$ 4,465,679	\$ 5,719,191
8,701,143	9,304,038	10,376,838	10,859,333	11,374,917	12,054,711
8,131,065	7,002,463	6,973,253	9,237,825	9,508,356	8,440,292
344,550	334,931	185,018	233,024	222,696	218,023
19,488,392	20,525,253	22,073,936	23,715,373	25,571,648	26,432,217
7,271,583	7,448,741	7,501,035	7,604,925	7,803,266	7,437,848
7,271,583	7,448,741	7,501,035	7,604,925	7,803,266	7,437,848
\$ 26,759,975	\$ 27,973,994	\$ 29,574,971	\$ 31,320,298	\$ 33,374,914	\$ 33,870,065
\$ 1,799,298	\$ 1,437,254	\$ 1,619,244	\$ 1,777,983	\$ 1,556,031	\$ 1,142,663
868,892	1,028,562	1,240,113	1,434,497	1,761,300	1,869,247
1,215,836	1,248,786	1,270,084	1,328,642	1,301,693	1,360,102
13,375	53,364	16,722	4,852,300	1,263,803	1,063,715
3,897,401	3,767,966	4,146,163	9,393,422	5,882,827	5,435,727
6,987,158	6,804,362	7,407,277	6,848,995	6,792,334	6,414,058
-	-	-	-	-	-
-	-	-	75,409	543,185	181,600
6,987,158	6,804,362	7,407,277	6,924,404	7,335,519	6,595,658
\$ 10,884,559	\$ 10,572,328	\$ 11,553,440	\$ 16,317,826	\$ 13,218,346	\$ 12,031,385
\$(15,590,991)	\$(16,757,287)	\$(17,927,773)	\$(14,321,951)	\$(19,688,821)	\$(20,996,490)
(284,425)	(644,379)	(93,758)	(680,521)	(467,747)	(842,190)
\$(15,875,416)	\$(17,401,666)	\$(18,021,531)	\$(15,002,472)	\$(20,156,568)	\$(21,838,680)

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Nine Fiscal Years

	2001	2002	2003
GENERAL REVENUES AND OTHER			
CHANGES IN NET ASSETS			
Governmental Activities			
Taxes			
Property and Replacement	\$ 549,149	\$ 564,404	\$ 551,605
Sales	6,236,451	5,887,019	5,754,009
Home Rule Sales	-	-	-
Utility	4,715,536	4,177,890	4,115,657
Income	2,915,348	2,843,143	2,642,220
Real Estate Transfer	624,085	635,407	682,025
Hotel/Motel	275,361	269,780	242,094
Investment Earnings	1,734,375	987,781	688,152
Miscellaneous	483,896	286,248	502,162
Gain (Loss) on Sale of Capital Assets	31,385	(340,752)	28,046
Contributions*	-	1,115,947	82,243
Total Governmental Activities	17,565,586	16,426,867	15,288,213
Business-Type Activities			
Investment Earnings	1,324,137	695,924	890,743
Miscellaneous	113,603	58,947	50,783
Gain (Loss) on Sale of Capital Assets	7,374	3,230	(203,780)
Contributions*	258,876	540,674	115,918
Total Business-Type Activities	1,703,990	1,298,775	853,664
TOTAL PRIMARY GOVERNMENT	\$ 19,269,576	\$ 17,725,642	\$ 16,141,877
CHANGE IN NET ASSETS			
Governmental Activities	\$ 2,542,558	\$ 1,046,686	\$ (313,668)
Business-Type Activities	231,199	(16,891)	1,049,926
TOTAL PRIMARY GOVERNMENT			
CHANGE IN NET ASSETS	\$ 2,773,757	\$ 1,029,795	\$ 736,258

*Beginning in fiscal year 2007, contributions are reported within operating grants and contributions and capital grants and contributions.

The implementation of GASB Statement No. 34 was completed for fiscal year ended April 30, 2001. Therefore, information prior to fiscal year 2001 is unavailable.

Data Source

Audited Financial Statements

2004	2005	2006	2007	2008	2009
\$ 560,994	\$ 556,946	\$ 581,932	\$ 604,384	\$ 642,126	\$ 694,198
5,035,423	5,682,305	6,083,986	6,212,269	6,245,374	6,294,070
1,407,501	1,942,408	2,173,123	2,206,540	2,197,467	2,030,488
4,487,359	4,496,741	4,548,252	4,379,175	4,544,382	4,340,426
2,443,909	2,737,638	3,089,954	3,414,293	3,750,883	3,711,835
1,000,493	1,056,623	1,043,745	894,401	878,712	626,379
238,377	254,498	288,065	325,712	352,449	289,894
387,430	532,492	1,280,799	1,998,424	2,040,597	1,015,874
653,281	651,022	721,128	1,084,346	1,851,922	776,276
(96,923)	-	-	11,969	-	-
138,868	1,462,365	705,365	-	-	-
16,256,712	19,373,038	20,516,349	21,131,513	22,503,912	19,779,440
43,352	156,060	382,607	607,996	724,716	323,358
53,968	89,086	79,629	78,549	1,113,142	206,560
5,599	-	2,152	(44,334)	-	-
202,155	1,530	207,745	-	-	-
305,074	246,676	672,133	642,211	1,837,858	529,918
\$ 16,561,786	\$ 19,619,714	\$ 21,188,482	\$ 21,773,724	\$ 24,341,770	\$ 20,309,358
\$ 665,721	\$ 2,615,751	\$ 2,588,576	\$ 6,809,562	\$ 2,815,091	\$ (1,217,050)
20,649	(397,703)	578,375	(38,310)	1,370,111	(312,272)
\$ 686,370	\$ 2,218,048	\$ 3,166,951	\$ 6,771,252	\$ 4,185,202	\$ (1,529,322)

VILLAGE OF CAROL STREAM, ILLINOIS
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
GENERAL FUND										
Reserved	\$ 142,775	\$ 539,555	\$ 630,299	\$ 868,062	\$ 888,961	\$ 749,188	\$ 1,010,119	\$ 962,520	\$ 929,120	\$ 976,841
Unreserved - Designated										
Designated for Contingency ¹	-	-	-	-	1,085,000	1,085,000	1,085,000	-	-	-
Designated for Stormwater Improvements	-	-	-	-	358,000	358,000	358,000	358,000	358,000	358,000
Designated for Tree Replacement ³	-	-	-	-	-	-	-	-	2,250,000	2,185,825
Designated for Capital Projects	-	-	-	250,000	250,000	-	-	-	-	-
Designated for Capital Outlay ²	-	-	-	-	-	14,016,396	-	-	-	-
Designated for TIF Closure	111,444	-	-	-	-	-	-	-	-	-
Unreserved - Undesignated	22,853,297	24,148,818	25,373,220	24,407,372	23,998,425	13,143,003	16,984,853	18,568,043	19,372,702	17,186,250
TOTAL GENERAL FUND	\$ 23,107,516	\$ 24,688,373	\$ 26,003,519	\$ 25,525,434	\$ 26,580,386	\$ 29,351,587	\$ 19,437,972	\$ 19,888,563	\$ 22,909,822	\$ 20,706,916
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	\$ 2,293,326	\$ 2,792,540	\$ 3,191,171	\$ 3,257,999	\$ 3,326,876	\$ 3,833,069	\$ 3,784,227	\$ 3,460,819	\$ 2,328,939	\$ 3,189,648
Unreserved, Reported In										
Special Revenue Funds	552,669	303,806	279,378	265,781	370,415	93,311	-	-	-	-
Capital Project Funds	-	-	-	-	-	-	13,889,007	16,650,004	18,385,025	20,520,802
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 2,845,995	\$ 3,096,346	\$ 3,470,549	\$ 3,523,780	\$ 3,697,291	\$ 3,926,380	\$ 17,673,234	\$ 20,110,823	\$ 20,713,964	\$ 23,710,450

Data Source

Audited Financial Statements

¹ Unreserved designated for contingency is for pending class action lawsuit relating to the infrastructure maintenance fee collected during 1998-2002. Resolution of the class action lawsuit was completed during the fiscal year 2007. Resulting in the \$59,598 reserve of fund balance. The reserve is to be used for certain types of programs or projects that were previously unfunded by the Village.

² Unreserved designated for capital outlay is to be used for the CIP Fund created in fiscal year 2006.

³ Unreserved designated for Tree Replacement is to be used for the replacement of ash trees infected with the Emerald Ash Borer. Fiscal years 2009-2012 \$64,150/year has been allocated to replace infested trees. Fiscal years 2013-2016 \$72,750/year will be allocated.

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
REVENUES										
Taxes ²	\$16,782,671	\$14,669,961	\$13,906,852	\$13,809,689	\$15,187,406	\$16,737,100	\$17,818,453	\$18,049,175	\$18,623,131	\$17,996,351
Licenses and Permits	1,393,245	988,926	1,008,961	1,057,415	1,322,128	1,059,311	1,245,454	1,158,955	1,187,301	972,620
Intergovernmental	1,390,055	1,481,240	1,267,092	1,231,845	1,229,211	1,302,149	1,286,806	1,332,193	1,301,693	1,360,104
Charges for Services	1,959,417	1,184,448	1,127,211	1,106,378	1,036,183	1,008,026	1,028,717	1,250,782	1,110,781	757,214
Fines and Forfeitures	553,822	516,655	474,092	595,083	627,252	771,834	972,417	1,166,143	1,471,106	1,560,372
Investment Income	1,201,093	1,734,375	1,003,516	669,844	292,862	491,993	1,246,389	1,921,530	2,040,597	1,015,870
Miscellaneous	420,957	207,124	231,993	332,162	747,869	213,847	339,207	767,854	1,520,247	659,627
Total Revenues	23,701,260	20,782,729	19,019,717	18,802,416	20,442,911	21,584,260	23,937,443	25,646,632	27,254,856	24,322,158
EXPENDITURES										
General Government	4,506,549	3,857,060	4,275,162	4,132,589	4,170,312	4,418,125	4,679,087	5,075,030	5,146,393	5,603,219
Public Safety	6,194,449	7,162,549	7,917,016	8,202,988	8,724,147	9,244,140	10,181,294	10,722,645	11,387,611	12,011,131
Highways and Streets	5,951,214	7,212,635	4,691,090	6,640,442	5,857,420	4,448,230	3,924,822	4,791,012	5,833,446	3,597,827
Debt Service										
Principal	60,000	70,000	85,000	100,000	115,000	135,000	205,000	180,000	190,000	195,000
Interest	476,294	364,612	359,100	352,406	344,531	335,475	227,642	187,973	180,778	176,172
Other Charges	27,500	4,501	3,000	3,075	3,038	3,000	162,036	3,000	-	-
Capital Outlay	-	-	-	-	-	-	623,662	1,932,061	892,228	2,029,429
Intergovernmental ¹	2,372,958	-	-	-	-	-	-	-	-	-
Total Expenditures	19,588,964	18,671,357	17,330,368	19,431,500	19,214,448	18,583,970	20,003,543	22,891,721	23,630,456	23,612,778
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,112,296	2,111,372	1,689,349	(629,084)	1,228,463	3,000,290	3,933,900	2,754,911	3,624,400	709,380

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
OTHER FINANCING SOURCES (USES)										
Transfers In	\$ -	\$ 562,341	\$ 191,287	\$ 382,888	\$ 170,903	\$ 153,474	\$14,508,721	\$ 4,144,058	\$ 1,923,572	\$ 3,653,214
Transfers (Out)	-	(168,508)	(191,287)	(178,658)	(170,903)	(153,474)	(14,508,721)	(4,144,058)	(1,923,572)	(3,653,214)
Issuance of Capital Lease	-	-	-	-	-	-	-	-	-	84,200
Bonds Issued	-	-	-	-	-	-	4,285,000	-	-	-
Discount on Bonds Issued	-	-	-	-	-	-	-	-	-	-
Payment to Escrow Agent	(4,392,825)	-	-	-	-	-	(4,454,918)	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(4,392,825)	393,833	-	204,230	-	-	(169,918)	-	-	84,200
NET CHANGE IN FUND BALANCES	\$ (280,529)	\$ 2,505,205	\$ 1,689,349	\$ (424,854)	\$ 1,228,463	\$ 3,000,290	\$ 3,763,982	\$ 2,754,911	\$ 3,624,400	\$ 793,580
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	2.82%	2.78%	3.01%	2.82%	2.80%	2.98%	2.36%	2.36%	1.66%	1.61%

Data Source

Audited Financial Statements

¹ Defeasance of Carol Point TIF district excess tax distribution to DuPage County.

² Sales Tax Revenue declined during 2002 and 2003 because two major businesses changed their point of sale to different towns. However, their operations remained in Carol Stream, but the sales tax revenue was received by the city/village where the point of sale was recorded.

VILLAGE OF CAROL STREAM, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

Calendar Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Merchandise ¹	\$ 189,281	\$ -	\$ -	\$ -	\$ 127,289	\$ 124,237	\$ 1,359	\$ 76	\$ 341	\$ -
Food	891,596	1,020,089	1,124,834	934,229	935,885	968,617	922,797	907,518	939,389	906,386
Drinking and Eating Places	267,304	266,434	268,379	280,831	284,421	311,632	300,727	326,168	342,204	342,336
Apparel ¹	10,875	-	-	-	21,876	23,157	26,307	20,282	8,940	-
Furniture & H.H. & Radio	121,071	186,912	281,223	331,429	338,749	323,482	311,514	380,514	388,107	317,563
Lumber, Building Hardware	206,123	568,136	760,620	451,412	104,672	470,473	688,780	605,009	604,838	572,373
Automobile and Filling Stations	557,698	595,673	551,627	462,214	401,744	422,843	475,407	533,382	534,918	614,329
Drugs and Miscellaneous Retail	912,035	1,182,722	1,291,677	1,658,490	1,629,931	1,515,612	1,571,678	1,575,287	1,508,184	1,319,833
Agriculture and All Others	1,361,190	1,119,221	802,444	744,310	685,335	618,352	871,984	1,183,040	1,021,862	1,162,537
Manufacturers	357,537	352,616	320,729	256,754	280,864	326,014	263,180	215,080	280,803	259,857
TOTAL²	\$ 4,874,710	\$ 5,523,144	\$ 5,621,206	\$ 5,257,010	\$ 4,810,766	\$ 5,104,419	\$ 5,433,733	\$ 5,746,356	\$ 5,629,586	\$ 5,495,214
VILLAGE DIRECT SALES TAX RATE	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Data Source

Illinois Department of Revenue

Data available for calendar year only

¹ Data by category is not available from the State of Illinois for categories with less than four taxpayers. However, they are included in the totals for 2000, 2001 and 2002. Per the State of Illinois, there must not have been four taxpayers during the years 2000, 2001 and 2002.

² Sales Tax Revenue declined during 2002 and 2003 because two major businesses changed their point of sale to different towns. However, their operations remained in Carol Stream, but the sales tax revenue was received by the city/village where the point of sale was recorded.

VILLAGE OF CAROL STREAM, ILLINOIS

TAXABLE SALES BY CATEGORY - HOME RULE

Last Ten Calendar Years

Calendar Year	1999	2000	2001	2002	2003*	2004	2005	2006	2007	2008
General Merchandise	\$ -	\$ -	\$ -	\$ -	\$ 36,139	\$ 61,125	\$ 651	\$ 36	\$ 168	\$ -
Food	-	-	-	-	78,090	156,490	152,677	150,129	161,555	156,164
Drinking and Eating Places	-	-	-	-	67,651	150,601	146,968	161,404	169,565	169,334
Apparel	-	-	-	-	6,125	12,038	13,154	10,141	4,470	-
Furniture & H.H. & Radio	-	-	-	-	82,479	160,539	155,416	186,435	193,808	158,717
Lumber, Building Hardware	-	-	-	-	26,229	198,998	344,020	302,485	302,335	282,135
Automobile and Filling Stations	-	-	-	-	28,988	57,647	69,480	70,556	78,342	119,533
Drugs and Miscellaneous Retail	-	-	-	-	302,620	628,003	679,417	678,161	634,747	539,709
Agriculture and All Others	-	-	-	-	138,328	295,137	417,076	563,173	502,825	572,664
Manufacturers	-	-	-	-	68,770	154,223	129,761	106,387	138,062	128,273
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 835,419	\$ 1,874,801	\$ 2,108,620	\$ 2,228,907	\$ 2,185,877	\$ 2,126,529
VILLAGE DIRECT SALES TAX RATE	0.00%	0.00%	0.00%	0.00%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

Data Source

Illinois Department of Revenue

Data available for calendar year only

* Taxes imposed 7/1/2003

VILLAGE OF CAROL STREAM, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Calendar Years

Calendar Year	Village Direct Rate	DuPage County Water Commission	Regional Transportation Authority	County Rate	State Rate	Total
1999	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2000	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2001	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2002	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2003*	1.50%	0.25%	0.25%	0.25%	5.00%	7.25%
2004	1.50%	0.25%	0.25%	0.25%	5.00%	7.25%
2005	1.50%	0.25%	0.25%	0.25%	5.00%	7.25%
2006	1.50%	0.25%	0.25%	0.25%	5.00%	7.25%
2007	1.50%	0.25%	0.25%	0.25%	5.00%	7.25%
2008	1.50%	0.25%	0.75%	0.25%	5.00%	7.75%

Data Source

Village and County Records

*Village Board imposed a .50% Home Rule Sales Tax

VILLAGE OF CAROL STREAM, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income*	Per Capita*
	Tax Increment Financing Bonds	Tax Increment Refunding Bonds	Capital Lease	IEPA Loan Payable	Installment Contract Payable			
2000 ¹	\$ 4,630,000	\$ -	\$ -	\$ 7,856,573	\$ -	\$ 12,486,573	1.23%	\$ 309
2001	4,560,000	-	-	7,394,762	-	11,954,762	1.18%	296
2002	4,475,000	-	-	6,916,271	-	11,391,271	1.12%	282
2003 ²	4,375,000	-	-	9,998,446	-	14,373,446	1.41%	355
2004	4,260,000	-	-	6,297,340	-	10,557,340	1.04%	261
2005	4,125,000	-	-	6,369,123	-	10,494,123	1.03%	260
2006 ³	-	4,080,000	-	6,102,457	-	10,182,457	1.00%	252
2007	-	3,900,000	-	5,828,893	-	9,728,893	0.95%	239
2008 ⁴	-	3,710,000	-	5,548,254	637,569	9,895,823	0.97%	243
2009 ⁵	-	3,515,000	63,150	5,260,355	637,569	9,476,074	0.93%	233

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

* See the Schedule of Demographic and Economic Information on page 115 for personal income and population data.

¹ July 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.

² During 2004, the Village retired the 1991 IEPA Revolving Loan of \$10.3 million. The proceeds of the 1991 loan were used to acquire Water and Sewer System capital assets. The Village also received \$7.6 million IEPA loan under the revolving loan program to construct the Water Reclamation Center.

³ Refunded 1997 tax increment financing bonds by issuing on August 30, 2005 senior lien tax refunding bonds in the amount of \$4,285,000. This debt is not a general obligation of the Village and is secured incremental tax revenue generated by the district.

⁴ Borrowed \$637,569 from the Dupage Water Commission to finance the connection to the Village's water system for residents with contaminated wells located in an unincorporated area of Dupage County, surrounding the Village of Carol Stream. The Village of Carol Stream will be repaid by Dupage County through an SSA.

⁵ Village entered into a capital lease for computer equipment at a gross cost of \$84,200. The lease is payable in four annual payments at 0% interest.

VILLAGE OF CAROL STREAM, ILLINOIS

DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2009

Governmental unit	Gross Bonded Debt	Percentage Debt Applicable to the Village of Carol Stream ¹	Village of Carol Stream Share of Debt
Village of Carol Stream ¹	\$ -	100.00%	\$ -
DuPage County	176,865,000	3.29%	5,818,859
DuPage County Forest Preserve District	243,048,400	3.29%	7,996,292
DuPage Water Commission	24,310,000	3.42%	831,402
Geneva Crossing TIF District ²	3,515,000	100.00%	3,515,000
Park Districts			
Carol Stream	27,701,907	86.63%	23,998,162
Glen Ellyn	15,675,000	1.10%	172,425
Wheaton	41,198,795	0.0006%	247
Schools			
District No. 25	8,795,000	43.04%	3,785,368
District No. 46	316,460,991	2.15%	6,803,911
District No. 93	19,043,255	63.58%	12,107,702
District No. 87	39,985,000	15.04%	6,013,744
District No. 200	210,505,000	6.08%	12,798,704
District No. 41	20,827,223	1.94%	404,048
District No. 94	20,750,000	9.12%	1,892,400
District No. 502	170,920,000	2.72%	4,649,024
District No. 509	64,256,121	0.91%	584,731
Fire Districts			
Carol Stream Fire District	2,333,333	90.33%	2,107,700
	<u>1,406,190,025</u>		<u>93,479,718</u>
	<u>\$ 1,406,190,025</u>		<u>\$ 93,479,718</u>
Per Capita Overlapping Debt			<u>\$ 2,295</u>

¹ Determined by ratio of assessed value of property subject to taxation in the Village to value of property subject to taxation in the overlapping unit. Includes the Village of Carol Stream Library.

² Tax increment financing (TIF) debt is secured by the incremental taxes collected from the respective districts and are not the general obligations of the Village. Therefore, TIF debt is not included as direct debt of the Village but overlapping debt.

Data Source

DuPage County Clerk

VILLAGE OF CAROL STREAM, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2009

The Village is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois Constitution 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 percentage amounts."

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

VILLAGE OF CAROL STREAM, ILLINOIS

PLEDGED REVENUE COVERAGE

Last Ten Fiscal Years

Fiscal Year	Incremental Taxes	Sales Tax General	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2000*	\$ 2,996,653	\$ 166,543	\$ 3,163,196	\$ 60,000	\$ 476,294	5.90
2001	268,308	168,508	436,816	70,000	364,612	1.01
2002	279,429	191,287	470,716	85,000	359,100	1.06
2003	289,702	178,658	468,360	100,000	352,406	1.04
2004	275,504	170,903	446,407	115,000	344,531	0.97
2005	276,641	153,474	430,115	135,000	335,475	0.91
2006 ¹	292,136	233,475	525,611	205,000	227,642	1.21
2007	307,274	144,058	451,332	180,000	187,973	1.23
2008	323,232	173,572	496,804	190,000	180,773	1.34
2009	382,529	153,214	535,743	195,000	173,173	1.46

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

* Defeased Carol Point revenue bonds in 2000.

¹ Issued senior lien tax increment refunding bonds - 2005 to refund the 1997 tax increment financing bonds. Interest was paid on 1997 bonds as well as for the 2005 bonds.

VILLAGE OF CAROL STREAM, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Equalized Assessed Value	Personal Income	Per Capita Personal Income	Unemployment Rate
2000	40,438	\$ 830,989,287	\$ 1,017,168,576	\$ 25,152	3.00%
2001	40,438	884,176,175	1,017,168,576	25,152	3.50%
2002	40,438	969,383,481	1,017,168,576	25,152	5.80%
2003	40,438	1,030,357,807	1,017,168,576	25,152	5.30%
2004	40,438	1,117,457,331	1,017,168,576	25,152	4.70%
2005	40,438	1,185,144,242	1,017,168,576	25,152	5.30%
2006	40,438	1,267,852,954	1,017,168,576	25,152	4.20%
2007	40,738	1,342,932,830	1,024,642,176	25,152	3.90%
2008	40,738	1,411,031,211	1,024,642,176	25,152	4.50%
2009 ¹	40,738	N/A	1,024,642,176	25,152	9.10%

Data Source

Village Records, U.S. Census Bureau and Office of the County Clerk

¹ 2009 Equalized Assessed Valuation is unavailable until 2010.

VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Six Years Ago

Employer	2009			2003		
	Rank	Employees	% of Total Village Population	Rank	Employees	% of Total Village Population
FIC America Corp.	1	635	1.56%	4	400	0.99%
Peacock Engineering Company	2	562	1.38%			
CNS Home Health	3	325	0.80%	6	325	0.80%
Altivity Packaging	4	270	0.66%			
Tyndale House Publishers	5	260	0.64%	10	300	0.74%
Ingram Micro	6	250	0.61%	2	540	1.34%
Berlin Industries	7	247	0.61%	1	600	1.48%
Invensys Appliance Controls	8	225	0.55%			
Dominck's Finer Foods	9	225	0.55%			
Windsor Park Manor	10	220	0.54%			
FedEx Ground Package System Inc				8	300	0.74%
Office Depot Business Services				3	412	1.02%
Party Lite Gifts				5	330	0.82%
Jefferson Smurfitt Corporation				7	320	0.79%
Michael Nicholas Carpentry LLC				9	300	0.74%

Data Source

Village Records and Illinois Department of Commerce and Economic Opportunity website.

Information prior to 2003 was unavailable.

VILLAGE OF CAROL STREAM, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government										
Administration	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Emergency Management	-	-	-	-	-	-	-	1.00	1.00	1.00
Management Services	2.50	2.50	3.50	3.50	3.50	3.50	3.00	3.00	3.00	4.00
Employee Relations	2.00	2.00	2.00	2.00	1.50	1.50	1.50	1.70	1.70	1.70
Financial Management	11.00	11.00	11.00	10.50	10.25	10.25	9.75	9.75	9.75	9.75
Community Development	9.00	9.00	9.00	9.00	9.00	9.00	8.00	8.00	8.00	8.00
Engineering Services	8.75	8.75	8.75	8.75	8.75	8.75	7.50	7.50	7.50	7.50
Municipal Garage	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Municipal Building	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Village Clerk	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
	<u>42.00</u>	<u>43.00</u>	<u>44.00</u>	<u>43.50</u>	<u>42.75</u>	<u>42.75</u>	<u>39.50</u>	<u>40.70</u>	<u>40.70</u>	<u>41.70</u>
Public Safety										
Police										
Officers	58.00	59.00	63.00	63.00	64.00	64.00	66.00	68.00	68.00	70.00
Civilians	25.50	27.00	27.00	27.00	27.00	27.00	28.00	29.00	28.50	29.50
	<u>83.50</u>	<u>86.00</u>	<u>90.00</u>	<u>90.00</u>	<u>91.00</u>	<u>91.00</u>	<u>94.00</u>	<u>97.00</u>	<u>96.50</u>	<u>99.50</u>
Public Works										
Streets	17.50	17.50	18.50	18.50	18.50	19.50	18.00	19.00	19.00	20.00
Water and Sewer	9.50	8.50	9.50	9.50	9.50	9.50	8.00	8.00	8.00	9.00
Water Reclamation Center	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
	<u>28.00</u>	<u>27.00</u>	<u>29.00</u>	<u>29.00</u>	<u>29.00</u>	<u>30.00</u>	<u>27.00</u>	<u>28.00</u>	<u>28.00</u>	<u>29.00</u>
Total Full-Time Equivalent Employees	<u>153.50</u>	<u>156.00</u>	<u>163.00</u>	<u>162.50</u>	<u>162.75</u>	<u>163.75</u>	<u>160.50</u>	<u>165.70</u>	<u>165.20</u>	<u>170.20</u>

Data Source

Village budget office

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Government										
Village Clerk										
Passports Issued ¹	NA	NA	NA	357	732	391	292	341	612	433
Finance										
Vehicle Stickers Issued	22,957	22,725	22,516	23,567	23,952	23,917	23,958	24,269	24,601	29,336
Real Estate Transfer Tax:										
Number of Transactions	1,459	1,292	1,309	1,354	1,591	1,150	1,269	1,220	966	731
Refunds Issued	131	109	75	97	98	80	76	73	33	14
Accounts Payable Checks Processed	3,650	3,621	3,921	3,861	3,569	2,935	1,980	1,814	1,806	1,709
Business Licenses Issued	809	773	850	810	879	840	904	1,081	1,124	773
Engineering										
Flexible Pavement Projects (Miles) ²	NA	NA	NA	4.33	2.6	5.02	6.05	7.48	7.40	5.90
Crack Filling (pds of Material)	78,000	64,000	82,000	77,000	62,000	65,000	65,450	-	52,580	48,000
Pavement Rejuvenation (sq yds)	202,000	334,000	410,000	379,000	347,000	372,000	375,000	201,539	270,000	240,000
Community Development										
Building Permits Issued										
Residential Permits Issued:										
New Construction	77	19	24	76	98	28	82	70	148	1
Remodel	47	62	56	71	64	74	60	56	73	59
Industrial/Commercial Permits Issued:										
New Construction	12	8	8	4	7	9	7	7	7	2
Remodel	153	129	125	110	115	90	75	105	60	50
Accessory Permits Issued ⁴	1,530	1,253	1,316	1,342	1,615	1,701	1,930	1,802	1,632	1,513
Total Building Permit Valuation	\$ 125,635,251	\$ 68,010,416	\$ 55,833,454	\$ 44,891,889	\$ 71,333,258	\$ 61,761,527	\$ 48,176,232	\$ 50,496,593	\$ 63,899,878	\$ 29,603,698
Public Safety										
Police										
Calls for Service:										
Officer Initiated	NA	NA	NA	41,267	45,472	38,084	41,589	39,033	37,044	36,029
9-1-1	NA	NA	NA	16,345	17,234	17,043	16,108	15,884	15,549	15,222
Total Accident Investigations:	1,362	1,365	1,323	1,255	1,152	1,258	1,086	1,012	1,137	1,042
Property Damage	NA	NA	1,179	1,066	1,013	1,119	970	913	1,023	935
Personal Injury	NA	NA	143	189	136	138	116	99	114	107
Fatalities	NA	NA	1	-	-	1	1	-	-	-

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Public Safety (Continued)										
Police (Continued)										
Crime Index Part I Offense:										
Homicide	1	-	-	-	1	-	-	-	-	1
Criminal Sexual Assault	4	5	10	9	12	13	9	3	2	11
Robbery	10	8	16	15	7	9	14	7	15	14
Aggravated Assault/Battery	112	141	98	95	96	99	93	70	62	52
Burglary	106	102	128	120	93	112	117	79	78	107
Theft	937	693	731	721	660	656	616	605	597	582
Motor Vehicle Theft	46	44	23	19	25	29	33	34	20	27
Arson	7	10	18	11	15	7	12	4	5	9
Total Part I Offenses	1,223	1,003	1,024	990	909	925	894	802	779	803
Total Part I Arrests	233	146	137	125	141	140	138	104	120	163
Parking Violations	4,309	7,123	6,045	5,442	5,435	5,106	5,914	4,959	4,606	5,354
Traffic Violations (Includes DUI Violations)	13,597	11,240	9,936	11,226	11,276	12,893	15,557	16,621	18,755	16,993
DUI Violations	165	195	178	281	443	366	426	562	499	576
False Alarm Accounts:										
Commercial	NA	NA	317	370	417	448	470	488	512	534
Residential	NA	NA	176	292	367	431	477	515	544	577
False Alarm Responses:										
Commercial	NA	NA	1,355	1,078	936	1,048	784	773	760	810
Residential	NA	NA	279	282	264	218	217	169	161	126
Public Works										
Streets										
Street Sweeping:										
Curb Lane Miles Swept	NA	NA	NA	2,886	2,677	3,708	2,955	3,511	4,709	4,181
Cubic Yards of Waste Collected	NA	NA	NA	1,775	1,458	956	701	1,003	1,213	1,080
Snow Plowing:										
Number of Snow Events	20	21	23	14	26	16	17	11	17	27
Inches of Snow Fall	52	35	53	35	38	30	45	26	58	74
Right of Way Mowing:										
Acres Mowed	NA	1,664	2,365	2,558	2,230	2,030	1,900	2,498	2,863	1,933
Total Number of Parcel Segments Mowed	NA	391	897	921	848	663	686	975	1,319	470
Sidewalk Replaced/Repaired (Squares)	267	212	304	632	649	398	408	332	341	227
Regulatory Signs Installed	192	205	311	366	319	272	260	196	232	

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Public Works (Continued)										
Garage										
Number of PM Services Performed	304	346	281	405	436	400	427	306	696	824
Number of Outsourced Services	153	101	175	92	52	53	44	33	26	39
Water										
Average Daily Consumption:										
Residential	2.96 MGD	2.93 MGD	2.94 MGD	2.96 MGD	2.81 MGD	2.77 MGD	2.76 MGD	2.47 MGD	2.71 MGD	2.62MGD
Industrial/Commercial	.84 MGD	.83 MGD	.82 MGD	.76 MGD	.72 MGD	.79 MGD	.68 MGD	.64 MGD	.72 MGD	.67MGD
Peak Daily Consumption	6.74 MGD	6.50 MGD	7.56 MGD	7.44 MGD	6.95 MGD	5.80 MGD	6.81 MGD	6.36 MGD	7.61 MGD	5.34MGD
Water Main Breaks	24	16	7	14	16	11	23	7	10	7
Number of Valves Exercised	NA	NA	NA	NA	NA	175	7	125	141	188
Water Billing Accounts on 12/31:										
Residential	9,505	9,651	9,649	9,693	9,819	9,881	9,882	10,107	10,200	9,820
Industrial/Commercial	540	570	578	591	602	617	615	628	636	558
Municipal/Church/School	47	49	49	49	52	54	55	54	54	53
Wastewater										
Average Daily Treatment	4.78 MGD	4.56 MGD	5.1 MGD	4.93 MGD	4.65 MGD	4.38 MGD	4.27 MGD	5.95 MGD	4.92 MGD	5.46MGD
Excursions/Violations	6	12	17	-	4	2	1	5	8	22

Data Source

Various village departments

NA = Information unavailable/program non-existent

MGD = million gallons daily

¹ Passport program began in April 2001.

² Flexible pavement projects include street resurfacing, replacement and structural overlay. Data was provided from IDOT reports.

³ Maintenance program for wetland burns began in 2004.

⁴ Accessory permits include pools, patios, decks, fireplaces, shed, etc.

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public Safety										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol Vehicles	42	46	53	45	45	43	45	47	47	44
Public Works										
Residential Streets (Miles)	106	101	102	107	107	107	108	108	108	108
Storm Sewers (Miles)	102	102	103	105	105	105	106	106	106	106
Water and Sewer										
Water Mains (Miles)	133	134	135	137	137	137	137	137	138	138
Storage Capacity (MG)	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Sanitary Sewers (Miles)	107	107	108	109	109	109	109	109	110	110
Treatment Capacity (MG)*	5.4	5.4	5.4	5.4	6.5	6.5	6.5	6.5	6.5	6.5

Data Source

Village's Comprehensive Annual Financial Report Statistic Section

Various village departments

*Water Reclamation Expansion project began in the fall of 2002 was completed during 2004.