

# VILLAGE OF CAROL STREAM, ILLINOIS



*Carol Stream*

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## Comprehensive Annual Financial Report

For the Fiscal Year Ended April 30, 2010

VILLAGE OF CAROL STREAM, ILLINOIS

COMPREHENSIVE  
ANNUAL FINANCIAL REPORT

For the Year Ended  
April 30, 2010

Prepared by Finance Department

Dawn R. Damolaris  
Assistant Finance Director

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VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2010

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LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Frank Saverino, Mayor

Pamela Fenner, Trustee

Anthony Manzzulo, Trustee

Rick Gieser, Trustee

Donald Weiss, Trustee

Matthew McCarthy, Trustee

Gregory Schwarze, Trustee

Elizabeth Melody, Clerk

ADMINISTRATIVE

Joe Breinig, Village Manager

FINANCE DEPARTMENT

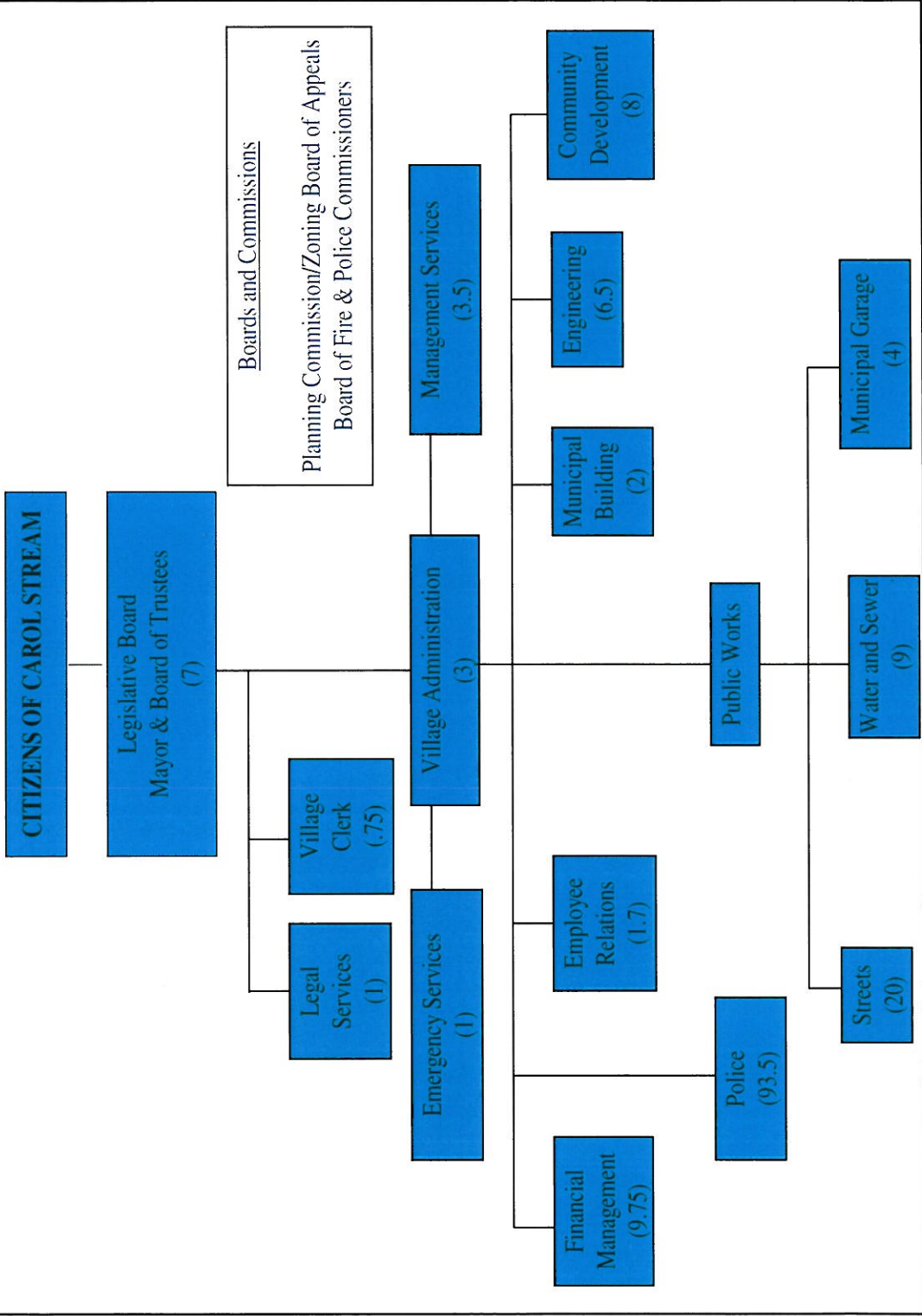
Stan W. Helgerson, Finance Director

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, 2009

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



President

Executive Director

# Village of 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, 2010

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, 2010, 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, 2010, 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, 2010, 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 30<sup>th</sup> 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 March 31<sup>st</sup> 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 30<sup>th</sup> 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 \$5,000 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 50 as required supplementary information. For the Motor Fuel Tax Fund, this comparison is presented on page 102. For the Capital Improvement Program Fund, this comparison is presented on page 98. 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 100-101.

## **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:

- Held a series of budget workshops with the Village Board with the goal of addressing the \$1.8M projected deficit in FY11. The Village had a structural deficit problem that needed to be addressed and as a result of these workshops, the Village Board made revenue and expenditure decisions that reduced the projected deficit to \$383,000.
- Implemented a new Performance Management and Incentive System designed to maximize internal equity through an on-going audit process, as well as to allow for monetary flexibility based on economic conditions.
- A full on-site assessment with CALEA was held in April and the oral assessment was held in July 2010 at the annual CALEA conference where the police department received its CALEA certification.
- The Village is wrapping up its year-long participation in the Com-Ed Community Energy Challenge. The Village's competition team has been instrumental in establishing working partnerships with the U.S. Post offices, large commercial energy users, large industrial water users, homeowners as well as several rental communities to reduce community-wide energy use across all sectors. Throughout the competition, the Village and its partners have been successful in reducing CO2 emissions from decreased energy consumption by approximately 10,000 metric tons during the competition period. In addition, the competition has been a great resource in assisting the Village leverages both government



and private funding sources to help finance targeted energy-efficient upgrades of Village facilities and operations.

- Applied for and received \$809,000 in American Recovery and Reinvestment Act (ARRA) stimulus funding through the Local Agency Pavement Preservation (LAPP) program for the Lies road pavement rehabilitation project.

### **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 (CIP) Fund has been funded by surpluses generated by the General Corporate Fund (GCF). As a result of the recession, it is not anticipated that the GCF will be generating any surplus funds in the near future. Therefore, staff re-evaluated the scope of the CIP, road maintenance projects and reduced them by 50%.

The Village implemented GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions for FY10. This pronouncement is intended to improve the clarity and consistency of the fund balance information provided to the financial report users.

**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), IMET Convenience Fund 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 1.06% for the Village and an average yield of 12.0% 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 sharp decline in the stock market in 2009, the funding of the actuarial accrued liabilities declined to



68.7% from 80.2%. At this time, the actuarial review for FY10 is being performed. The remaining unfunded amount is being systematically funded over 24 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). In April, 2010, the governor signed Senate Bill 1946 into law which effects non-public safety member in the IMRF plan. The law creates a second tier of IMRF benefits for members who are first enrolled in IMRF's Regular Plan on or after January 1, 2011. It has no effect on members currently participating in IMRF. The Village has no obligation in connection with employee benefits offered through this plan beyond its contractual payments to IMRF.

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, 2009. This was the twenty-third 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.

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 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,



Dawn R Damolaris  
Acting Finance Director



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, 2010, 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, 2010. 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, 2010, 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, 2010, and the respective changes in financial position 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 cursive script that reads "Schuch LLP".

Aurora, Illinois  
August 12, 2010

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

**April 30, 2010**

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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 \$5,819,923 (or 3.2%) during the fiscal year ending April 30, 2010 (FY10).
- The governmental activities net assets decreased by \$4,721,000 (3.7%) from fiscal year 2009 to \$124,426,915.
- The business type activities net assets decreased by \$1,098,923 (2.1%) from fiscal year 2009 to \$52,169,187.
- The total revenues of all governmental activity programs decreased by \$3,248,192 while the expenses increased by \$255,758 from fiscal year 2009.
- The total revenues of all business-type activity programs decreased by \$186,529 and the total expenses increased by \$600,122 from fiscal year 2009.
- The Village's general fund balance decreased by \$835,910 from the fiscal year 2009.
- The Village's general fund actual revenues were under budget by \$2,270,153 and the actual expenditures were under the budgeted amounts by \$3,321,238.
- The Village's capital assets decreased by \$3,484,602 from \$130,719,119 in fiscal year 2009.

**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)**

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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 17-49 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.)

## 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 \$176,596,102 at the end of the most recent fiscal year.

By far, the largest portion of the Village's net assets (68.9%) 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, 2010 & 2009**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2010	2009	2010	2009	2010	2009
<b>Assets</b>						
Current and Other Assets	\$ 45,487,747	\$ 48,861,663	\$ 17,831,805	\$ 17,664,724	\$ 63,319,552	\$ 66,526,387
Capital Assets	86,720,881	88,646,808	40,513,636	42,072,311	127,234,517	130,719,119
<b>Total Assets</b>	<u>\$132,208,628</u>	<u>\$137,508,471</u>	<u>\$ 58,345,441</u>	<u>\$ 59,737,035</u>	<u>\$190,554,069</u>	<u>\$197,245,506</u>
<b>Liabilities</b>						
Current Liabilities	\$ 3,355,906	\$ 3,714,180	\$ 800,827	\$ 751,066	\$ 4,156,733	\$ 4,465,246
Long-Term Liabilities	4,425,807	4,646,376	5,375,427	5,717,859	9,801,234	10,364,235
<b>Total Liabilities</b>	<u>\$ 7,781,713</u>	<u>\$ 8,360,556</u>	<u>\$ 6,176,254</u>	<u>\$ 6,468,925</u>	<u>\$ 13,957,967</u>	<u>\$ 14,829,481</u>
<b>Net Assets</b>						
Invested in Capital Assets, Net of Debt	\$ 86,678,781	\$ 88,583,658	\$ 34,911,057	\$ 36,174,387	\$121,589,838	\$124,758,045
Restricted	4,079,427	3,537,566	0	0	4,079,427	3,537,566
Unrestricted	33,668,707	37,026,691	17,258,130	17,093,723	50,926,837	54,120,414
<b>Total Net Assets</b>	<u>\$124,426,915</u>	<u>\$129,147,915</u>	<u>\$ 52,169,187</u>	<u>\$ 53,268,110</u>	<u>\$176,596,102</u>	<u>\$182,416,025</u>

An additional portion of the Village of Carol Stream's net assets (2.3%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$50,926,837) 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 Village's net assets decreased by \$5,819,923 (3.3%) during the current fiscal year while last fiscal year the net assets decreased by \$1,529,322. For the current year, the governmental activities total expenses exceeded total revenues by \$4,721,000 and the business-type activities total expenses exceeded total revenues by \$1,098,923.

**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, 2010 & 2009**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2010	2009	2010	2009	2010	2009
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 3,221,035	\$ 3,011,910	\$ 6,537,403	\$ 6,414,058	\$ 9,758,438	\$ 9,425,968
Operating Grants	1,266,225	1,360,102	0	0	1,266,225	1,360,102
Capital Grants	230,463	1,063,715	99,983	181,600	330,446	1,245,315
Taxes						
Property/Replacement	718,435	694,198	0	0	718,435	694,198
Other Taxes	14,910,872	17,293,092	0	0	14,910,872	17,293,092
Other Revenue	1,619,945	1,792,150	301,661	529,918	1,921,606	2,322,068
<b>Total Revenues</b>	<b>\$ 21,966,975</b>	<b>\$ 25,215,167</b>	<b>\$ 6,939,047</b>	<b>\$ 7,125,576</b>	<b>\$ 28,906,022</b>	<b>\$ 32,340,743</b>
<b>Expenses</b>						
General Government	\$ 5,783,252	\$ 5,719,191	\$ 0	\$ 0	\$ 5,783,248	\$ 5,719,191
Public Safety	12,120,966	12,054,711	0	0	12,120,966	12,054,711
Highways and Streets	8,573,837	8,440,292	0	0	8,573,840	8,440,292
Interest	209,920	218,023	0	0	209,920	218,023
Water and Sewer	0	0	8,037,970	7,437,848	8,037,970	7,437,848
<b>Total Expenses</b>	<b>\$ 26,687,975</b>	<b>\$ 26,432,217</b>	<b>\$ 8,037,970</b>	<b>\$ 7,437,848</b>	<b>\$ 34,725,945</b>	<b>\$ 33,870,065</b>
<b>Change in Net Assets</b>	<b>(4,721,000)</b>	<b>(1,217,050)</b>	<b>(1,098,923)</b>	<b>(312,272)</b>	<b>\$ (5,819,923)</b>	<b>\$ (1,529,322)</b>
<b>Net Assets, May 1</b>	<b>\$129,147,915</b>	<b>\$130,364,965</b>	<b>\$ 53,268,110</b>	<b>\$ 53,580,382</b>	<b>\$182,416,025</b>	<b>\$183,948,347</b>
<b>Net Assets, April 30</b>	<b>\$124,426,915</b>	<b>\$129,147,915</b>	<b>\$ 52,169,187</b>	<b>\$ 53,268,110</b>	<b>\$176,596,102</b>	<b>\$182,416,025</b>

**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)**

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**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 78% 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 \$4,721,000. Key elements contributing to this net change are as follows:

**Revenues:**

For the fiscal year ended April 30, 2010, total revenues from governmental activities decreased by \$3,248,192 (12.9%) from last fiscal year's revenue of \$25,215,167. Declining revenues were expected and closely monitored during FY10. The downturned economy influenced the majority of the Village's revenues. The capital grants and contributions decreased by \$833,252 due to a decrease in the amount of 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 \$2,382,220 from FY09. 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 67.9% of the total governmental activities revenue. The Village's largest source of revenue, state shared sales tax and home rule sales tax decreased by \$1,293,471 from FY09 as a result of the sluggish economic conditions. State shared income tax decreased by \$476,269. Utility tax revenue, including telecommunication tax, electricity and natural gas tax, decreased by \$256,931 from FY09.

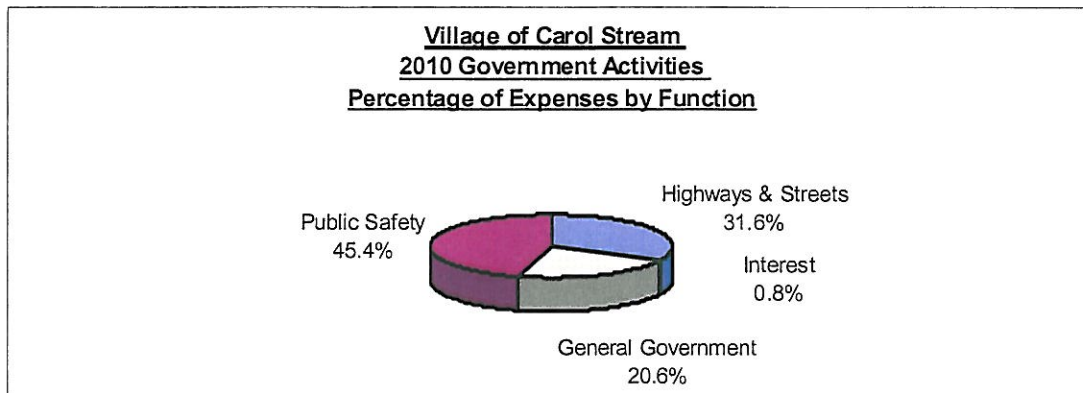
Revenues from real estate transfer tax decreased by \$295,846 due to the decline in the housing market. Other Revenue, which includes investment income and other miscellaneous revenues, decreased by \$172,205.

(See independent auditor's report.)



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

**Expenses:**



For FY10, governmental activity expenses totaled \$26,687,975, a slight increase of \$255,758 or 0.97% over FY09. The Village put forth great effort in maintaining spending through out the year because of the closely monitored declining revenues. As part of its due diligence, the Village instituted a Voluntary Separation Program(VSP) where 12 employees were paid out an incentive based on each employee's longevity. The general governmental expenses decreased by \$64,061 as a result of the VSP. The expenses for management services department increased by \$414,130 due to the VSP incentive expenses. In addition to the VSP, three other departments decreased their expenses by \$367,358 due to positions not being filled. The positions were an Emergency Services Coordinator, a staff engineer and two Community Development inspectors. Also the amount of capital assets added to the general government decreased by \$141,337 Public Safety expenses increased by \$66,256. Salaries and wages increased by \$165,173 due to the ratification of the police officer's contract and retro payout. The amount of capital assets added decreased by \$90,633 due the number of vehicles purchased in FY09 and FY10. The expenses for Highway and Streets increased by \$275,422 from FY09. This was due to the amount of expenses greater than the amount of capital assets added during FY10.

*Business-type Activities*

The business-type activities decreased the Village's net assets by \$1,098,923 to \$52,169.187. Key elements contributing to this net change are as follows:

**Revenue:**

The total revenue for the business-type activities decreased by \$186,529 from \$7,125,576 in FY09 to \$6,939,047 in FY10. Revenue from charges for services increased by \$71,166. This increase was due the increase in water rate for gallons billed and the increase in expansion fee. The Village's water rate increased by \$0.23/1,000 gallons from \$3.25 to \$3.48 in response to the increase from DuPage Water Commission for the purchase of water. The increase in expansion fee of \$59,346 included two payments received for a development of Fisher Farm. Capital grants decreased by \$81,617 due to the lower amount of developer donations received in FY10. Other revenue, which includes investment income and other miscellaneous revenues, decreased by \$228,257 due to the low interest rates.

**Expenses:**

Total expenses for the business-type activities at the end of the fiscal year were \$8,037,970 which is an increase of \$600,122 from fiscal year 2009. Expenses for Water Reclamation Center (WRC) increased by \$201,490 as a result of the increase in expense for the contract of maintaining the Village's water treatment plant. Expenses for Water & Sewer increased by \$387,864. Majority of the increase was due the increase in the rate DuPage Water Commission was charging the Village for water. DuPage Water Commission increased its rate by \$0.23/1,000 gallons.

(See independent auditor's report.)

**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, 2010, the Governmental Funds (presented on page 6) reported a combined fund balance of \$41,323,211, which is a 7.0% decrease from the beginning of the year of \$44,417,366. Of the total fund balance, \$16,900,803 is unassigned indicating availability for continuing Village services which is a decrease of \$285,447 from FY09. Fund balance that is nonspendable which include prepaid items, inventory and loans receivable is \$586,151 a decrease of \$42,772 from FY09. Fund balance that is restricted is \$4,079,427 of which \$1,400,671 is for debt service, \$2,416,354 restricted for maintenance of roadways and \$262,402 for public safety. Fund balance that is committed is \$2,121,650 which is for the removal and replacement of ash trees infected by the emerald ash borer. Fund balance that is assigned is \$17,635,180 which is for CIP projects.

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 \$835,910 from \$20,706,916 in FY09 to \$19,871,006 in FY10. Total revenues for FY10 decreased by \$2,233,438 from FY09 total revenues due to the declining economy. Total expenditures for FY10 decreased by \$135,052 from FY09.

The CIP fund is another major governmental fund. The fund balance of the CIP fund at April 30, 2010, is \$17,635,180, a decrease of \$2,885,622, due to the General Fund not having excess funds to offset the expenditures of \$3,238,267.

**General Fund Budgetary Highlights**

General Fund	FY 2010			Percent of Actual to Final Budget
	Original Budget	Final Budget	Actual FY10	
<b>Revenues</b>				
Taxes	\$ 17,461,658	\$ 17,461,658	\$ 15,237,953	87.3%
Licenses and Permits	1,155,800	1,155,800	989,857	85.6%
Intergovernmental	195,900	195,900	189,037	96.5%
Other	3,342,216	3,367,216	3,493,574	103.8%
<b>Total</b>	<b>\$ 22,155,574</b>	<b>\$ 22,180,574</b>	<b>\$ 19,910,421</b>	<b>89.8%</b>
<b>Expenditures</b>				
Expenditures	\$ 23,402,184	\$ 23,963,937	\$ 20,642,699	86.1%
<b>Excess of Revenues Over Expenditures</b>				
	\$ (1,246,610)	\$ (1,783,363)	\$ (732,278)	
Transfers	\$ (139,080)	\$ (139,080)	\$ (103,632)	74.5%
<b>Net Change in Fund Balance</b>	<b>\$ (1,385,690)</b>	<b>\$ (1,922,443)</b>	<b>\$ (835,910)</b>	

(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 \$2,245,153 for FY10 and \$2,270,153 less than the amended (final) budget. Significant revenue items including sales tax, home rule sales tax, utility tax, state share income tax and hotel tax all came under the budgeted amount by \$2,223,705. The Village budgeted revenue of \$220,000 from a retail licensing program but the program was never started. Cable franchise fees revenue came in over budget by \$173,194. Revenue from the ATLE (Red light program) fines came in under budget by \$256,817. Investment income revenue came in under budget by \$172,216. Miscellaneous revenue came in over budget by \$503,914 due to sale of forfeited property of \$168,118, IPBC reserve of \$103,582, revenue from towing fees of \$109,000, sale of surplus property of \$50,659 and \$36,867 more in insurance reimbursements than budgeted.

The General Corporate Fund total actual expenditures were \$2,759,485 less than the original budgeted amount and \$3,321,238 less than the amended (final) budget. About 50% of the \$2,759,485 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 four times. Highlights of the amendments were \$64,000 increase to the budget for consulting engineering services for flood study, \$456,047 relating to the Voluntary Separation Program which is spread out between the general fund and water & sewer fund and \$100,000 increase to the contingency account to distribute the Carol Point TIF escrow account.

**Capital Assets**

The Village's investment in capital assets, net of accumulated depreciation, for its governmental and business-type activities as of April 30, 2010, equals \$127,234,517. The investment in capital assets includes land, buildings, underground systems, infrastructure and construction in process. This amount represents a net decrease of \$3,484,602. Governmental activities capital assets decreased by \$1,925,927 and the business-type activities capital assets decreased by \$1,558,675.

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

- Reconstruction of Gundersen/West street for \$903,724.
- Purchase of police vehicles for \$130,136.
- Purchase of snow plow truck for \$122,097.
- Acceptance of land right of way for President Street for \$192,482.
- Start of replacement of Evergreen Lift station for \$285,965.

**Village of Carol Stream**  
**Capital Assets (Net of Depreciation)**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2010	2009	2010	2009	2010	2009
Land	\$ 38,787,647	\$ 38,673,322	\$ 1,179,915	\$ 1,179,915	\$ 39,967,562	\$ 39,853,237
Buildings	12,127,531	12,500,257	17,752,288	18,107,922	29,879,819	30,608,179
Water & Sewer System	0	0	21,021,129	22,370,913	21,021,129	22,370,913
Machinery & Equipment	1,435,754	1,645,236	133,626	113,500	1,569,380	1,758,736
Infrastructure	33,236,782	35,686,119	0	0	33,236,782	35,686,119
Construction in Process	1,133,167	141,874	426,678	300,061	1,559,845	441,935
<b>Total Capital Assets</b>	<b>\$ 86,720,881</b>	<b>\$ 88,646,808</b>	<b>\$ 40,513,636</b>	<b>\$ 42,072,311</b>	<b>\$127,234,517</b>	<b>\$130,719,119</b>

Additional information on the Village of Carol Stream's capital assets can be found in note 4 on pages 29-31 of this report.

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

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## **Debt Outstanding**

At the end of the current fiscal year, the Village of Carol Stream had debt outstanding of \$8,954,679 which does not include compensated absences and net other post-employment benefit obligations. Business-type activities debt consisted of \$5,602,579 of which \$4,965,010 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 two payments of \$21,050 each have been made. The remainder of the Village's debt, \$3,310,000 of tax increment financing bonds, was issued during fiscal year 2006.

The Village's total debt was decreased by \$521,395 during the fiscal year 2010. The annual debt service payment to the IEPA of \$295,345, the payment of the bond obligation for debt service of \$205,000 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 31-38 of this report.

## **Economic Factors**

General Corporate Fund revenues came in 10.1% less than FY09. Compared to FY09, sales tax revenue was down 16.7%, state income tax was down 12.8%, home rule sales tax was down 12.0%, building permit revenues were down 9.0% and interest income was down 67.1%. Cable franchise fee revenues were up 110.3% due to extra distributions in FY10 and liquor license revenue was up 65.3%.

Sales taxes, local utility taxes and the Village's share of the state income taxes continue to represent the largest portion (72.1%) of the General Corporate Fund revenues. The utility tax on electricity showed a decrease of 5.2%, a trend that will be monitored closely going forward.

The Village's unemployment rate as of April 30, 2010 was 9.3%, which was under the state unemployment rate of 10.7% and under the national unemployment rate of 9.5%. The Village's unemployment slightly increased this past year as a result of the recession.

The 2010-2011 Operating Element Revenues (General Corporate and Water and Sewer Funds) are projected to be \$28,655,705. The projected Operating Element Expenditures, consisting of the General Corporate and Water and Sewer Funds, are projected to be \$28,337,570.

The General Corporate Fund includes one new revenue source, towing fees and two enhancements to current revenue sources. Home rule sales tax rate was increased by .25% and the fines for a DUI conviction were increased. As a result of the ongoing economic downturn, sales tax, income tax and real estate transfer tax revenues were budgeted at the estimated receipts of FY10. 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 \$701,201, 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 \$0.40 and the sewer rate will increase by \$0.11 in FY11. The 2010-11 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 60% of the total operating budget. The total proposed 2010-11 full-time personnel compliment is 150.95, a reduction of 11.75 (emergency mgmt coordinator, code professional, building and zoning professional, engineering inspector, 3 public works employees, a police officer, assistant records clerk supervisor, a community service technician, a sergeant and reduction of 2 employees – one from police records and one from public works). Pension and group health insurance represent a significant portion of the annual personnel expenditures. These costs in 2010-11 are projected to be \$4,670,971 compared to \$4,431,233 in the fiscal year 2009-10.

(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 Dawn Damolaris, Acting Finance Director, Village of Carol Stream, 500 N. Gary Avenue, Carol Stream, IL 60188.



VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2010

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and Investments	\$ 36,501,977	\$ 16,630,729	\$ 53,132,706
Restricted Cash and Investments	1,420,688	6,247	1,426,935
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	588,257	-	588,257
Other Taxes	3,612,650	-	3,612,650
Accounts	89,303	952,170	1,041,473
Loan	66,144	-	66,144
IRMA Excess Surplus	595,232	-	595,232
IPBC Terminal Reserve	1,311,885	-	1,311,885
Other	10,565	-	10,565
Prepaid Expenses	324,206	199,206	523,412
Inventories	195,801	-	195,801
Due from (to) Other Funds	66,810	(66,810)	-
Due from Other Governments	147,116	-	147,116
Advance from (to) Other Funds	(110,263)	110,263	-
Capital Assets Not Being Depreciated	39,920,814	1,606,593	41,527,407
Capital Assets Depreciated (Net of Accumulated Depreciation)	46,800,067	38,907,043	85,707,110
Deferred Charges	311,150	-	311,150
Net Pension Asset	356,226	-	356,226
<b>Total Assets</b>	<b>132,208,628</b>	<b>58,345,441</b>	<b>190,554,069</b>
<b>LIABILITIES</b>			
Accounts Payable	379,595	393,991	773,586
Contracts Payable	94,953	26,366	121,319
Interest Payable	52,220	13,463	65,683
Accrued Salaries	638,696	47,023	685,719
Deposits Payable	1,053,703	6,247	1,059,950
Unearned Revenues	734,981	-	734,981
Noncurrent Liabilities			
Due Within One Year	401,758	313,737	715,495
Due in More than One Year	4,425,807	5,375,427	9,801,234
<b>Total Liabilities</b>	<b>7,781,713</b>	<b>6,176,254</b>	<b>13,957,967</b>
<b>NET ASSETS</b>			
Invested in Capital Assets, Net of Related Debt	86,678,781	34,911,057	121,589,838
Restricted for			
Public Safety	262,402	-	262,402
Debt Service	366,985	-	366,985
Economic Development	1,033,686	-	1,033,686
Maintenance of Roadways	2,416,354	-	2,416,354
Unrestricted	33,668,707	17,258,130	50,926,837
<b>TOTAL NET ASSETS</b>	<b>\$ 124,426,915</b>	<b>\$ 52,169,187</b>	<b>\$ 176,596,102</b>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2010

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General Government	\$ 5,783,252	\$ 1,160,612	\$ 23,401	\$ -
Public Safety	12,120,966	2,060,423	165,637	-
Highways and Streets	8,573,837	-	1,077,187	230,463
Interest	209,920	-	-	-
Total Governmental Activities	26,687,975	3,221,035	1,266,225	230,463
Business-Type Activities				
Water and Sewer	8,037,970	6,537,403	-	99,983
Total Business-Type Activities	8,037,970	6,537,403	-	99,983
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$34,725,945</b>	<b>\$ 9,758,438</b>	<b>\$ 1,266,225</b>	<b>\$ 330,446</b>

	<u>Net (Expense) Revenue and Change in Net Assets</u>		
	<u>Primary Government</u>		
	<u>Governmental</u>	<u>Business-Type</u>	
	<u>Activities</u>	<u>Activities</u>	<u>Total</u>
	\$ (4,599,239)	\$ -	\$ (4,599,239)
	(9,894,906)	-	(9,894,906)
	(7,266,187)	-	(7,266,187)
	(209,920)	-	(209,920)
	<u>(21,970,252)</u>	<u>-</u>	<u>(21,970,252)</u>
	-	(1,400,584)	(1,400,584)
	-	(1,400,584)	(1,400,584)
	<u>(21,970,252)</u>	<u>(1,400,584)</u>	<u>(23,370,836)</u>
General Revenues			
Taxes			
Property and Replacement	718,435	-	718,435
Sales	5,244,933	-	5,244,933
Home Rule Sales	1,786,154	-	1,786,154
Utility	4,083,495	-	4,083,495
Income	3,235,566	-	3,235,566
Real Estate Transfer	330,533	-	330,533
Hotel/Motel	230,191	-	230,191
Investment Income	437,753	126,297	564,050
Miscellaneous	1,182,192	175,364	1,357,556
Total	<u>17,249,252</u>	<u>301,661</u>	<u>17,550,913</u>
CHANGE IN NET ASSETS	(4,721,000)	(1,098,923)	(5,819,923)
NET ASSETS, MAY 1	<u>129,147,915</u>	<u>53,268,110</u>	<u>182,416,025</u>
NET ASSETS, APRIL 30	<u>\$ 124,426,915</u>	<u>\$ 52,169,187</u>	<u>\$ 176,596,102</u>

See accompanying notes to financial statements.



VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

April 30, 2010

	General	Capital Improvement Program	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and Investments	\$ 15,340,522	\$ 17,716,460	\$ 3,444,995	\$ 36,501,977
Restricted Cash and Investments	1,053,703	-	366,985	1,420,688
Receivables				
Property Taxes	234,767	-	353,490	588,257
Other Taxes	3,612,650	-	-	3,612,650
Accounts	89,234	69	-	89,303
Loan	66,144	-	-	66,144
IRMA Excess Surplus	595,232	-	-	595,232
IPBC Terminal Reserve	1,311,885	-	-	1,311,885
Other	10,565	-	-	10,565
Prepaid Items	324,206	-	-	324,206
Inventories	195,801	-	-	195,801
Due from Other Funds	97,670	324	59,189	157,183
Due from Other Governments	31,514	27,235	88,367	147,116
<b>TOTAL ASSETS</b>	<b>\$ 22,963,893</b>	<b>\$ 17,744,088</b>	<b>\$ 4,313,026</b>	<b>\$ 45,021,007</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 237,337	\$ -	\$ 142,258	\$ 379,595
Contracts Payable	-	94,953	-	94,953
Accrued Salaries	638,696	-	-	638,696
Deposits Payable	1,053,703	-	-	1,053,703
Deferred Revenues	976,723	-	353,490	1,330,213
Due to Other Funds	76,165	13,955	253	90,373
Advance from Other Funds	110,263	-	-	110,263
<b>Total Liabilities</b>	<b>3,092,887</b>	<b>108,908</b>	<b>496,001</b>	<b>3,697,796</b>
<b>FUND BALANCES</b>				
<b>Nonspendable</b>				
Prepaid Items	324,206	-	-	324,206
Inventory	195,801	-	-	195,801
Loans Receivable	66,144	-	-	66,144
<b>Restricted</b>				
Public Safety	262,402	-	-	262,402
Debt Service - Reserve	-	-	366,985	366,985
Debt Service - Economic Development	-	-	1,033,686	1,033,686
Maintenance of Roadways	-	-	2,416,354	2,416,354
<b>Committed</b>				
Tree Replacement	2,121,650	-	-	2,121,650
<b>Assigned</b>				
Capital Improvement Program	-	17,635,180	-	17,635,180
<b>Unassigned</b>				
General Fund	16,900,803	-	-	16,900,803
<b>Total Fund Balances</b>	<b>19,871,006</b>	<b>17,635,180</b>	<b>3,817,025</b>	<b>41,323,211</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 22,963,893</b>	<b>\$ 17,744,088</b>	<b>\$ 4,313,026</b>	<b>\$ 45,021,007</b>

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, 2010

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 41,323,211
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	86,720,881
Other Long-Term Assets are not Available to Pay for Current Period Expenditures and, Therefore, are Deferred in Governmental Funds	595,232
The Net Pension Asset is not Reported in Governmental Funds	356,226
Bond Issuance Costs are Capitalized and Amortized on the Statement of Net Assets	311,150
Long-Term Liabilities are not Due and Payable in the Current Period and, Therefore, are not Reported in the Governmental Funds	
Bonds Payable	(3,310,000)
Lease Payable	(42,100)
Compensated Absences Payable	(1,138,051)
Other Postemployment Benefit	(337,414)
Interest Payable	(52,220)
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 124,426,915</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, 2010

	General	Capital Improvement Program	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Taxes	\$ 15,237,953	\$ -	\$ 400,376	\$ 15,638,329
Licenses and Permits	989,857	-	-	989,857
Intergovernmental	189,037	58,781	1,056,387	1,304,205
Charges for Services	1,079,096	-	-	1,079,096
Fines and Forfeits	1,585,022	-	-	1,585,022
Investment Income	135,542	291,547	10,664	437,753
Miscellaneous	693,914	2,317	-	696,231
<b>Total Revenues</b>	<b>19,910,421</b>	<b>352,645</b>	<b>1,467,427</b>	<b>21,730,493</b>
<b>EXPENDITURES</b>				
Current				
General Government	5,387,955	-	-	5,387,955
Public Safety	12,083,983	-	-	12,083,983
Highways and Streets	3,170,761	-	570,309	3,741,070
Debt Service				
Principal Retirement	-	-	205,000	205,000
Interest and Fiscal Charges	-	-	168,373	168,373
Capital Outlay	-	3,238,267	-	3,238,267
<b>Total Expenditures</b>	<b>20,642,699</b>	<b>3,238,267</b>	<b>943,682</b>	<b>24,824,648</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(732,278)</b>	<b>(2,885,622)</b>	<b>523,745</b>	<b>(3,094,155)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	103,632	103,632
Transfers (Out)	(103,632)	-	-	(103,632)
<b>Total Other Financing Sources (Uses)</b>	<b>(103,632)</b>	<b>-</b>	<b>103,632</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(835,910)</b>	<b>(2,885,622)</b>	<b>627,377</b>	<b>(3,094,155)</b>
<b>FUND BALANCES, MAY 1</b>	<b>20,706,916</b>	<b>20,520,802</b>	<b>3,189,648</b>	<b>44,417,366</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 19,871,006</b>	<b>\$ 17,635,180</b>	<b>\$ 3,817,025</b>	<b>\$ 41,323,211</b>

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, 2010

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NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (3,094,155)
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	1,281,314
Contributions of Capital Assets by Developers are Reported as Revenue in the Statement of Activities	192,482
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	(26,219)
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	226,050
The Change in Compensated Absences Payable is Shown as an Expense on the Statement of Activities	75,209
The Change in Other Postemployment Benefit Payable is Shown as an Expense on the Statement of Activities	(74,409)
The Change in the Accrual of Interest and Amortization of Deferred Charges is Reported as Interest Expense on the Statement of Activities	(41,547)
Revenues in the Statement of Activities that are not Available in Governmental Funds are not Reported as Revenue in Governmental Funds	94,038
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	(3,373,504)
The Change in the Net Pension Asset is not Reported in Governmental Funds	<u>19,741</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (4,721,000)</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET ASSETS

April 30, 2010

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	<u>Business-Type Activities Enterprise</u>
<b>CURRENT ASSETS</b>	
Cash and Investments	\$ 16,630,729
Restricted Cash and Investments	6,247
Receivables	
Accounts	952,170
Prepaid Expenses	199,206
Due from Other Funds	<u>16,652</u>
 Total Current Assets	 <u>17,805,004</u>
<b>NONCURRENT ASSETS</b>	
Advance to Other Funds	110,263
Capital Assets	
Not Being Depreciated	1,606,593
Being Depreciated	70,243,303
Accumulated Depreciation	<u>(31,336,260)</u>
 Net Capital Assets	 <u>40,623,899</u>
 Total Assets	 <u>58,428,903</u>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET ASSETS (Continued)

April 30, 2010

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	<u>Business-Type Activities Enterprise</u>
<b>CURRENT LIABILITIES</b>	
Accounts Payable	\$ 393,991
Contracts Payable	26,366
Interest Payable	13,463
Accrued Salaries	47,023
Deposits Payable	6,247
Due to Other Funds	83,462
Compensated Absences Payable	10,753
Loan Payable	<u>302,984</u>
Total Current Liabilities	<u>884,289</u>
<b>NONCURRENT LIABILITIES</b>	
Compensated Absences Payable	60,934
Installment Contract Payable	637,569
Net Other Postemployment Benefit Payable	14,898
Loan Payable	<u>4,662,026</u>
Total Noncurrent Liabilities	<u>5,375,427</u>
Total Liabilities	<u>6,259,716</u>
<b>NET ASSETS</b>	
Invested in Capital Assets, Net of Related Debt	34,911,057
Unrestricted	<u>17,258,130</u>
TOTAL NET ASSETS	<u>\$ 52,169,187</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, 2010

	<u>Business-Type Activities Enterprise</u>
OPERATING REVENUES	
Charges for Services	<u>\$ 6,537,403</u>
Total Operating Revenues	<u>6,537,403</u>
OPERATING EXPENSES	
Operations	5,897,403
Depreciation	<u>1,994,805</u>
Total Operating Expenses	<u>7,892,208</u>
OPERATING INCOME (LOSS)	<u>(1,354,805)</u>
NONOPERATING REVENUES (EXPENSES)	
Intergovernmental	2,937
Investment Income	126,297
Miscellaneous Revenue	175,364
Interest Expense	<u>(145,762)</u>
Total Nonoperating Revenues (Expenses)	<u>158,836</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS	(1,195,969)
CONTRIBUTIONS	<u>97,046</u>
CHANGE IN NET ASSETS	(1,098,923)
NET ASSETS, MAY 1	<u>53,268,110</u>
NET ASSETS, APRIL 30	<u>\$ 52,169,187</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2010

	Business-Type Activities Enterprise
	<u>Enterprise</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from Customers and Users	\$ 6,454,425
Payments to Suppliers	(4,692,358)
Payments for Interfund Services	(72,816)
Payments to Employees	<u>(1,229,532)</u>
Net Cash from Operating Activities	<u>459,719</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
None	<u>-</u>
Net Cash from Noncapital Financing Activities	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Principal Payments - IEPA Loan	(295,345)
Advance to Other Funds	(110,263)
Capital Assets Purchased	(349,388)
Interest Paid	(146,056)
Intergovernmental Revenue	<u>2,937</u>
Net Cash from Capital and Related Financing Activities	<u>(898,115)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest Received	126,297
Purchase of Investments	(4,552,756)
Miscellaneous Revenue	175,364
Proceeds from Sale of Investments	<u>8,370,128</u>
Net Cash from Investing Activities	<u>4,119,033</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	3,680,637
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	<u>8,402,457</u>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u><u>\$ 12,083,094</u></u>

(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, 2010

	Business-Type Activities Enterprise
	<u>Enterprise</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating Income (Loss)	\$ (1,354,805)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities	
Depreciation	1,994,805
Changes in Assets and Liabilities	
Accounts Receivable	(82,978)
Prepaid Expenses	(37,758)
Due from Other Funds	(15,983)
Accounts Payable	45,062
Due to Other Funds	(56,833)
Accrued Salaries	15,588
Deposits Payable	(319)
Compensated Absences	(50,743)
Net Other Postemployment Benefit	3,683
	<u>459,719</u>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ 459,719</u>
<b>CASH AND INVESTMENTS</b>	
Cash and Cash Equivalents	\$ 12,083,094
Investments	4,553,882
	<u>16,636,976</u>
<b>TOTAL CASH AND INVESTMENTS</b>	<u>\$ 16,636,976</u>
<b>NONCASH TRANSACTIONS</b>	
Developer Capital Asset Contributions	\$ 97,046
Change in Fair Value of Investments	27,527
	<u>124,573</u>
<b>TOTAL NONCASH TRANSACTIONS</b>	<u>\$ 124,573</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PENSION TRUST FUND

STATEMENT OF FIDUCIARY NET ASSETS

April 30, 2010

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ASSETS	
Cash and Short-Term Investments	\$ 460,549
Receivables	
Accrued Interest Receivable	94,285
Investments	
U.S. Agency Obligations	2,113,548
U.S. Government Obligations	14,554,161
Mutual Funds	<u>9,121,689</u>
Total Assets	<u>26,344,232</u>
LIABILITIES	
None	<u>-</u>
Total Liabilities	<u>-</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u><u>\$ 26,344,232</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, 2010

<b>ADDITIONS</b>		
Contributions		
Employer	\$	955,957
Employee		<u>513,314</u>
Total Contributions		<u>1,469,271</u>
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments		1,904,974
Interest		<u>417,754</u>
Total Investment Income		2,322,728
Less Investment Expense		<u>(84,425)</u>
Net Investment Income		<u>2,238,303</u>
Total Additions		<u>3,707,574</u>
<b>DEDUCTIONS</b>		
Benefits and Refunds		
Retirement Benefits		1,124,762
Disability Benefits		24,600
Contribution Refunds		17,697
Operations		
Other		<u>14,082</u>
Total Deductions		<u>1,181,141</u>
<b>NET INCREASE</b>		2,526,433
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>		
May 1		<u>23,817,799</u>
April 30	\$	<u><u>26,344,232</u></u>

See accompanying notes to financial statements.

# VILLAGE OF CAROL STREAM, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

April 30, 2010

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Carol Stream, Illinois (the Village) have been prepared in conformity with 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 and income taxes which is 120 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Fund Balance/Net Assets

Governmental funds equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned or unassigned. Nonspendable fund balance is reported for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the Village Board, which is considered the Village's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Village Board. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Village Manager through the approved fund balance policy of the Village. Any residual fund balance of the General Fund and any deficits in other funds, if any, is reported as unassigned.

The Village's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the Village considers committed funds to be expended first followed by assigned and then unassigned funds.

In the government-wide and proprietary fund financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. Invested in capital assets, net of related debt, represents the Village's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset. Unrestricted net assets consists of net assets that do not meet the definition of restricted or invested in capital assets, net of related debt.

g. 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."

h. 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.



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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Prepaid Items/Expenses

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

j. 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.

k. 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:

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. 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.

m. 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.

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.

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

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 any type of security allowed for in Illinois statutes, including insured commercial banks, obligations of the U.S. Treasury and U.S. agencies, short-term obligations of corporations organized in the United States subject to various limitations, Illinois Funds and Illinois Metropolitan Investment Fund (IMET). 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.

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 105% 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, 2010, 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	\$ 4,995,500	\$ 4,995,500	\$ -	\$ -	\$ -
IMET	34,960,834	-	34,960,834	-	-
Mutual Fund Money Market Accounts	1,341,482	1,341,482	-	-	-
Illinois Funds	1,712,464	1,712,464	-	-	-
<b>TOTAL</b>	<b>\$ 43,010,280</b>	<b>\$ 8,049,446</b>	<b>\$ 34,960,834</b>	<b>\$ -</b>	<b>\$ -</b>

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

As of April 30, 2010, 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	\$ 2,113,548	\$ -	\$ 1,398,485	\$ -	\$ 715,063
U.S. Treasuries	14,554,161	1,702,948	2,834,097	3,732,774	6,284,342
Illinois Funds	202,164	202,164	-	-	-
<b>TOTAL</b>	<b>\$ 16,869,873</b>	<b>\$ 1,905,112</b>	<b>\$ 4,232,582</b>	<b>\$ 3,732,774</b>	<b>\$ 6,999,405</b>

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 the Illinois Metropolitan Investment Fund (IMET) has an average maturity of 1.66 years and a duration of 1.59 years and is subject to interest rate risk. With a current duration of 1.59 years, if the interest rates were to increase by 1%, the value of the fund would decrease by approximately 1.6% 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 (11.6%) and IMET (81.3%). The investment policy does not include any limitations on how much U.S. Treasury and agency securities can be held in the portfolio.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

GASB 40 - Operating Funds (Continued)

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.

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. 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.

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 4.63 years and is subject to interest rate risk. The managed portfolio of Hoisington Investment Management Company has a duration of 17.98 years. With a duration of 4.63 and 17.98 years, if interest rates were to increase by 1%, the value of the managed portfolio would decrease by approximately 4.6% and 18.0% 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.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

GASB 40 - Police Pension Fund (Continued)

At April 30, 2010, other than U.S. Government guaranteed obligations, the Police Pension Fund had greater than 5% of its portfolio in U.S. agency securities (8.1%) and four mutual funds (6.3%, 6.9%, 7.0% and 5.6%). 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 1% (100 basis point) change in interest rates can cause a 20-year zero coupon bond to fluctuate by approximately 20%.

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. The Police Pension Fund investment policy does not address foreign currency risk.

### 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 2009 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the Village has provided at April 30, 2010 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.

The 2010 taxes are intended to finance the 2011 fiscal year and are not considered available for current operations and are, therefore, shown as deferred/unearned revenue. The 2010 tax levy has not been recorded as a receivable at April 30, 2010, as the tax has attached as a lien on property as of January 1, 2010; however, the tax will not be levied until December 2010 and, accordingly, is not measurable at April 30, 2010.

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

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2010 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated				
Land	\$ 13,681,147	\$ -	\$ -	\$ 13,681,147
Land Right of Way	24,992,175	114,325	-	25,106,500
Construction in Progress	141,874	991,293	-	1,133,167
Total Capital Assets Not Being Depreciated	<u>38,815,196</u>	<u>1,105,618</u>	<u>-</u>	<u>39,920,814</u>
Capital Assets Being Depreciated				
Buildings	15,854,284	-	-	15,854,284
Vehicles, Furniture and Equipment	4,312,576	290,021	228,645	4,373,952
Infrastructure	78,784,266	78,157	-	78,862,423
Total Capital Assets Being Depreciated	<u>98,951,126</u>	<u>368,178</u>	<u>228,645</u>	<u>99,090,659</u>
Less Accumulated Depreciation for				
Buildings	3,354,027	372,726	-	3,726,753
Vehicles, Furniture and Equipment	2,667,340	473,284	202,426	2,938,198
Infrastructure	43,098,147	2,527,494	-	45,625,641
Total Accumulated Depreciation	<u>49,119,514</u>	<u>3,373,504</u>	<u>202,426</u>	<u>52,290,592</u>
Total Capital Assets Being Depreciated, Net	<u>49,831,612</u>	<u>(3,005,326)</u>	<u>26,219</u>	<u>46,800,067</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 88,646,808</u>	<u>\$ (1,899,708)</u>	<u>\$ 26,219</u>	<u>\$ 86,720,881</u>



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

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital Assets Not Being Depreciated				
Land	\$ 1,179,915	\$ -	\$ -	\$ 1,179,915
Construction in Progress	300,061	296,444	169,827	426,678
Total Capital Assets Not Being Depreciated	1,479,976	296,444	169,827	1,606,593
Capital Assets Being Depreciated				
Buildings	25,058,365	169,827	-	25,228,192
Machinery and Equipment	1,562,595	42,640	33,205	1,572,030
Water and Sewer System	43,346,035	97,046	-	43,443,081
Total Capital Assets Being Depreciated	69,966,995	309,513	33,205	70,243,303
Less Accumulated Depreciation for				
Buildings	6,950,443	525,461	-	7,475,904
Machinery and Equipment	1,449,095	22,514	33,205	1,438,404
Water and Sewer System	20,975,122	1,446,830	-	22,421,952
Total Accumulated Depreciation	29,374,660	1,994,805	33,205	31,336,260
Total Capital Assets Being Depreciated, Net	40,592,335	(1,685,292)	-	38,907,043
<b>BUSINESS-TYPE ACTIVITIES</b>				
CAPITAL ASSETS, NET	\$ 42,072,311	\$ (1,388,848)	\$ 169,827	\$ 40,513,636

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

**GOVERNMENTAL ACTIVITIES**

General Government	\$ 442,258
Public Safety	151,177
Highways and Streets, including Depreciation of General Infrastructure Assets	2,780,069
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<b>\$ 3,373,504</b>

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	\$ 352,400	\$ 327,178	\$ 25,222
Tubeway Pump Station	74,000	47,908	26,092
Carol Steam Venture Subdivision Study	69,300	26,761	42,539
Gundersen & West Dr. Reconstruction Engineering	1,177,451	903,724	273,727
Blower Control System	152,000	-	152,000
Thunderbird Trail Bridge Deck	30,497	17,158	13,339
Kuhn Road Bike Path	393,487	164,377	229,110
<b>TOTAL</b>	<b>\$ 2,249,135</b>	<b>\$ 1,487,106</b>	<b>\$ 762,029</b>

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	\$ 3,515,000	\$ -	\$ 205,000	\$ 3,310,000	\$ 210,000
<b>TOTAL</b>		<b>\$ 3,515,000</b>	<b>\$ -</b>	<b>\$ 205,000</b>	<b>\$ 3,310,000</b>	<b>\$ 210,000</b>

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	\$ 5,260,355	\$ -	\$ 295,345	\$ 4,965,010	\$ 302,984
\$639,569 installment contract dated September 1, 2007 at 2.00% simple interest rate	Water and Sewer	637,569	-	-	637,569	-
<b>TOTAL</b>		<b>\$ 5,897,924</b>	<b>\$ -</b>	<b>\$ 295,345</b>	<b>\$ 5,602,579</b>	<b>\$ 302,984</b>

\* 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	\$ 63,150	\$ -	\$ 21,050	\$ 42,100	\$ 21,050
<b>TOTAL</b>		<b>\$ 63,150</b>	<b>\$ -</b>	<b>\$ 21,050</b>	<b>\$ 42,100</b>	<b>\$ 21,050</b>

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
	2011	\$ 21,050	\$ -	\$ 21,050	\$ 210,000	\$ 156,660
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
<b>TOTAL</b>	<b>\$ 42,100</b>	<b>\$ -</b>	<b>\$ 42,100</b>	<b>\$ 3,310,000</b>	<b>\$ 1,133,790</b>	<b>\$ 4,443,790</b>

Fiscal Year Ending April 30	Business-Type Activities IEPA Loan			Installment Contract		
	Principal	Interest	Total	Principal	Interest	Total
	2011	\$ 302,984	\$ 125,667	\$ 428,651	\$ -	\$ 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
<b>TOTAL</b>	<b>\$ 4,965,010</b>	<b>\$ 966,878</b>	<b>\$ 5,931,888</b>	<b>\$ 637,569</b>	<b>\$ 114,762</b>	<b>\$ 752,331</b>

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			Balances	Current
	May 1	Additions	Reductions	April 30	Portion
Tax Increment Financing					
Bonds Payable	\$ 3,515,000	\$ -	\$ 205,000	\$ 3,310,000	\$ 210,000
Capital Leases Payable	63,150	-	21,050	42,100	21,050
Compensated Absences Payable (*)	1,213,260	106,780	181,989	1,138,051	170,708
Net Other Postemployment Benefit Obligations	263,005	74,409	-	337,414	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 5,054,415</b>	<b>\$ 181,189</b>	<b>\$ 408,039</b>	<b>\$ 4,827,565</b>	<b>\$ 401,758</b>

\* 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			Balances	Current
	May 1	Additions	Reductions	April 30	Portion
IEPA Loan Payable	\$ 5,260,355	\$ -	\$ 295,345	\$ 4,965,010	\$ 302,984
Installment Contract Payable	637,569	-	-	637,569	-
Compensated Absences Payable (*)	122,429	-	50,742	71,687	10,753
Net Other Postemployment Benefit Obligations	11,215	3,683	-	14,898	-
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 6,031,568</b>	<b>\$ 3,683</b>	<b>\$ 346,087</b>	<b>\$ 5,689,164</b>	<b>\$ 313,737</b>

\* 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, 2010, there were three IDRBs outstanding. The aggregate principal amount payable for the two series which could be determined was \$2,015,371. The aggregate principal payable for the one other series of IDRBs could not be determined; however, their original issue amounts totaled \$1,200,000.

6. INDIVIDUAL FUND DISCLOSURES

The composition of interfund balances as of April 30, 2010 is as follows:

Due From/To Other Funds

Receivable Fund	Payable Fund	Amount
General Corporate	Water and Sewer	\$ 83,462
General Corporate	Motor Fuel Tax	253
General Corporate	Capital Improvement Program	13,955
Capital Improvement Program	General Corporate	324
Nonmajor Governmental	General Corporate	59,189
Water and Sewer	General Corporate	16,652
<b>TOTAL</b>		<b><u>\$ 173,835</u></b>

Significant interfund receivable/payables are as follows:

- \$83,462 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.
- \$59,189 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, 2010:

Fund Transferred From	Fund Transferred To	Amount
General Corporate	Nonmajor Governmental	\$ 103,632
TOTAL		<u>\$ 103,632</u>

Significant interfund transfers are as follows:

- \$103,632 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.

Advances to/from other funds at April 30, 2010 consisted of the following:

Advance From	Advance To	Amount
Water & Sewer	General	\$ 110,263
TOTAL		<u>\$ 110,263</u>

Significant advance to/from is as follows:

- \$110,263 transferred from the Water & Sewer Fund to the General Corporate Fund. This amount will be repaid within a period of five years with interest to be paid at a rate determined annually on the anniversary date of the loan using the Illinois Funds rate plus 125 basis points.

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.

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.

8. RISK MANAGEMENT

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

Initial contributions are determined in advance of each membership year based on the individual member's eligible revenue as defined in the by-laws of IRMA and assessment factors based on past member experience and the funding need for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. The Village is not aware of any additional amounts owed to IRMA at April 30, 2010 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 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, 2010 was \$432,748. A liability of \$10,523 has been recorded as of April 30, 2010.

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 (ILCS) 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 IMRF as specified by statute. The employer contribution rate for the calendar year 2009 was 9.67% of covered payroll.

Police Pension Plan

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

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

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, 2010, the Village's contribution was 14.52% of covered payroll.

b. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5.00% or more of plan net assets for the Police Pension Plan except for four mutual funds comprising approximately 6.3%, 6.9%, 7.0% and 5.6% of plan net assets, respectively. Information for IMRF is not available.

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

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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, 2007	May 1, 2009
Actuarial Cost Method	Entry-age Normal	Entry-age Normal
Asset Valuation Method	5 Year Smoothed Market	Market
Amortization Method	Level Percentage of Payroll	Level Percentage of Payroll
Amortization Period	23 Years, Closed	24 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 10.00%	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 Fiscal Year	Illinois Municipal Retirement	Police Pension
Annual Pension Cost (APC)	2008	\$ 753,586	\$ 719,395
	2009	766,356	719,189
	2010	701,931	946,226
Actual Contribution	2008	\$ 753,586	\$ 729,957
	2009	766,356	729,199
	2010	701,931	955,957
Percentage of APC Contributed	2008	100.00%	101.5%
	2009	100.00%	101.4%
	2010	100.00%	101.0%
NPO (Asset)	2008	\$ -	\$ (336,485)
	2009	-	(336,495)
	2010	-	(356,226)

The net pension obligation (asset) has been calculated as follows for the year ended April 30, 2010:

	Police Pension
Annual Required Contribution	\$ 955,957
Interest on Net Pension Obligation	(26,853)
Adjustment to Annual Required Contribution	17,122
	<hr/>
Annual Pension Cost	946,226
Contributions Made	955,957
	<hr/>
Increase (Decrease) in Net Pension Asset	(9,731)
Net Pension Obligation (Asset), Beginning of Year	(346,495)
	<hr/>
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ (356,226)
	<hr/>



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 based on actuarial valuations performed as of December 31, 2009 and April 30, 2009, 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)	\$ 24,629,589	\$ 34,645,076
Actuarial Value of Plan Assets	17,959,916	23,817,799
Unfunded Actuarial Accrued Liability (UAAL)	6,669,673	10,827,277
Funded Ratio (Actuarial Value of Plan Assets/AAL)	72.92%	68.75%
Covered Payroll (Active Plan Members)	\$ 8,370,569	\$ 5,023,618
UAAL as a Percentage of Covered Payroll	79.68%	215.53%

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 last three years are as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2008	\$ 118,105	\$ 39,702	33.60%	\$ 192,403
April 30, 2009	123,321	41,504	33.75%	274,220
April 30, 2010	130,019	51,927	39.94%	352,312

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, 2010 was calculated as follows:

Annual Required Contribution	\$ 128,192
Interest on Net OPEB Obligation	10,968
Adjustment to Annual Required Contribution	<u>(9,141)</u>
Annual OPEB Cost	130,019
Contributions Made	<u>51,927</u>
Increase in Net OPEB Obligation	78,092
Net OPEB Obligation, Beginning of Year	<u>274,220</u>
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<b><u>\$ 352,312</u></b>

Funded Status and Funding Progress. The funded status of the plan as of the April 30, 2009 actuarial valuation was as follows:

Actuarial Accrued Liability (AAL)	\$ 1,384,138
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	1,384,138
Funded Ratio (Actuarial Value of Plan Assets/AAL)	-%
Covered Payroll (Active Plan Members)	\$ 11,070,733
UAAL as a Percentage of Covered Payroll	12.50%

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, 2009 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, 2010 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, 2010

(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Taxes	\$ 17,461,658	\$ 17,461,658	\$ 15,237,953	\$ 17,613,822
Licenses and Permits	1,155,800	1,155,800	989,857	972,620
Intergovernmental Grants	195,900	195,900	189,037	173,774
Charges for Services	917,477	917,477	1,079,096	757,214
Fines and Forfeits	1,951,981	1,951,981	1,585,022	1,560,372
Investment Income	307,758	307,758	135,542	412,135
Miscellaneous	165,000	190,000	693,914	653,922
<b>Total Revenues</b>	<b>22,155,574</b>	<b>22,180,574</b>	<b>19,910,421</b>	<b>22,143,859</b>
<b>EXPENDITURES</b>				
Current				
General Government	6,158,033	6,595,932	5,387,955	5,603,219
Public Safety	13,574,736	13,602,799	12,083,983	12,011,131
Highways and Streets	3,669,415	3,765,206	3,170,761	3,163,401
<b>Total Expenditures</b>	<b>23,402,184</b>	<b>23,963,937</b>	<b>20,642,699</b>	<b>20,777,751</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,246,610)</b>	<b>(1,783,363)</b>	<b>(732,278)</b>	<b>1,366,108</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Capital Lease	72,567	72,567	-	84,200
Transfers (Out)				
Geneva Crossing TIF Fund	(211,647)	(211,647)	(103,632)	(153,214)
Capital Improvement Projects	-	-	-	(3,500,000)
<b>Total Other Financing Sources (Uses)</b>	<b>(139,080)</b>	<b>(139,080)</b>	<b>(103,632)</b>	<b>(3,569,014)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,385,690)</b>	<b>\$ (1,922,443)</b>	<b>(835,910)</b>	<b>(2,202,906)</b>
<b>FUND BALANCE, MAY 1</b>			<b>20,706,916</b>	<b>22,909,822</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 19,871,006</b>	<b>\$ 20,706,916</b>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2010

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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, 2010

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)
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%
2009	17,959,916	24,629,589	72.92%	6,669,673	8,370,569	79.68%

(See independent auditor's report.)



VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF FUNDING PROGRESS

April 30, 2010

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)
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	23,817,799	34,645,076	68.75%	10,827,277	5,023,618	215.53%
2010	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, 2010

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (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	-	1,384,138	0.00%	1,384,138	11,070,733	12.50%
2010	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, 2010

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ 588,967	\$ 588,967	100.00%
2006	671,869	671,869	100.00%
2007	754,316	754,316	100.00%
2008	753,586	753,586	100.00%
2009	766,356	766,356	100.00%
2010	701,931	701,931	100.00%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2010

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ 524,268	\$ 493,060	106.33%
2006	668,880	668,879	100.00%
2007	833,441	760,378	109.61%
2008	729,957	729,957	100.00%
2009	729,199	729,199	100.00%
2010	955,957	955,957	100.00%

(See independent auditor's report.)

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

April 30, 2010

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<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%
2010	51,927	128,192	40.51%

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 AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES

## 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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>TAXES</b>				
Property Taxes - Current	\$ 229,600	\$ 229,600	\$ 238,815	\$ 227,226
Replacement Taxes	82,000	82,000	79,245	84,444
Sales Tax	6,156,474	6,156,474	5,244,933	6,294,070
Utility Tax	3,869,457	3,869,457	3,521,022	3,714,156
State Income Tax	3,686,789	3,686,789	3,235,566	3,711,835
Amusement Tax	12,000	12,000	9,020	9,060
Home Rule Sales Tax	2,209,716	2,209,716	1,786,154	2,030,488
Real Estate Transfer Tax	300,000	300,000	330,533	626,379
Natural Gas Use Tax	600,000	600,000	562,474	626,270
Hotel Tax	315,622	315,622	230,191	289,894
<b>Total Taxes</b>	<b>17,461,658</b>	<b>17,461,658</b>	<b>15,237,953</b>	<b>17,613,822</b>
<b>LICENSES AND PERMITS</b>				
Business/Miscellaneous Licenses	26,000	26,000	29,970	26,244
Dog Licenses	1,900	1,900	1,980	1,897
Vehicle Licenses	440,000	440,000	448,659	457,504
Liquor Licenses	59,100	59,100	108,425	65,600
Vending Machine Licenses	9,500	9,500	8,400	8,288
Game Room Licenses	2,500	2,500	900	900
Building Permits	292,500	292,500	324,360	356,270
Review Fee - Building Permits	100,000	100,000	63,163	52,167
Retail Licensing Program	220,000	220,000	-	-
Tobacco Licenses	4,300	4,300	4,000	3,750
<b>Total Licenses and Permits</b>	<b>1,155,800</b>	<b>1,155,800</b>	<b>989,857</b>	<b>972,620</b>
<b>INTERGOVERNMENTAL GRANTS</b>	<b>195,900</b>	<b>195,900</b>	<b>189,037</b>	<b>173,774</b>
<b>CHARGES FOR SERVICES</b>				
Reimbursed Police School	11,000	11,000	8,872	13,490
Reinspection Fees	2,500	2,500	680	2,625
Legal and Engineering Fees	35,000	35,000	45,264	19,004
Annexation Fees	-	-	-	1,100
Liquor Investigation Fees	3,500	3,500	5,100	2,150
Cable Franchise Fees	397,765	397,765	570,959	271,462

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>CHARGES FOR SERVICES (Continued)</b>				
Developer Service Fees	\$ 820	\$ 820	\$ -	\$ 1,371
Sale of Trees	-	-	7,216	-
Host Benefit and Recycling Fees	35,616	35,616	31,902	31,902
Public Hearings	16,000	16,000	13,000	19,800
Passport Fees	9,000	9,000	9,170	9,217
Gas Sales Reimbursements	89,107	89,107	50,601	61,781
Maintenance and Repair Reimbursement	-	-	3,609	1,632
Engineering Review Fees	36,200	36,200	34,311	42,303
Reimbursement - School District	275,369	275,369	295,220	274,107
Police Report Duplications	5,600	5,600	3,192	5,270
<b>Total Charges for Services</b>	<b>917,477</b>	<b>917,477</b>	<b>1,079,096</b>	<b>757,214</b>
<b>FINES AND FORFEITS</b>				
Circuit Court Fines	625,000	625,000	558,691	638,779
Ordinance Forfeits	105,000	105,000	127,612	137,235
Reimbursement Fee	272,131	272,131	217,167	259,720
ATLE Fines	506,250	506,250	249,433	49,707
Court Fines DUI Tech Fund	5,600	5,600	23,870	7,134
Court DUI Fines	300,000	300,000	271,833	324,847
Court Vehicle Fines	50,000	50,000	71,600	60,735
False Alarms	13,000	13,000	12,950	22,300
Vehicle Forfeiture	75,000	75,000	51,866	59,915
<b>Total Fines and Forfeits</b>	<b>1,951,981</b>	<b>1,951,981</b>	<b>1,585,022</b>	<b>1,560,372</b>
<b>INVESTMENTS</b>				
Investment Income	307,758	307,758	135,542	412,135
<b>MISCELLANEOUS</b>				
Other	165,000	190,000	693,914	653,922
<b>TOTAL REVENUES</b>	<b>\$ 22,155,574</b>	<b>\$ 22,180,574</b>	<b>\$ 19,910,421</b>	<b>\$ 22,143,859</b>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Fire and Police Commission	\$ 27,095	\$ 27,095	\$ 7,016	\$ 41,769
Legislative Board	159,087	159,087	120,170	159,282
Planning and Zoning Board	11,947	11,947	5,575	10,190
Emergency Services	136,986	136,986	20,969	154,067
Legal Services	368,000	368,000	291,354	316,205
Village Clerk	76,096	78,597	73,552	64,604
Village Administration	525,446	525,446	485,395	487,633
Employee Relations	263,345	283,740	227,532	255,224
Financial Management	862,413	912,084	861,607	807,845
Engineering Services	916,312	933,853	849,640	960,520
Community Development	1,133,027	1,145,357	730,880	854,258
Management Services	932,285	1,247,208	1,086,965	672,836
Municipal Building	402,871	402,871	345,985	436,943
Municipal Garage	1,000,887	1,021,425	843,203	888,188
Transfer and Agreements	86,448	86,448	66,281	87,180
Town Center	381,482	381,482	292,360	352,940
Allocations to Other Funds/Departments	(1,125,694)	(1,125,694)	(920,529)	(946,465)
<b>Total General Government</b>	<b>6,158,033</b>	<b>6,595,932</b>	<b>5,387,955</b>	<b>5,603,219</b>
<b>PUBLIC SAFETY</b>				
Law Enforcement	13,574,736	13,602,799	12,083,983	12,011,131
<b>HIGHWAYS AND STREETS</b>				
Public Works - Streets	3,669,415	3,765,206	3,170,761	3,163,401
<b>TOTAL EXPENDITURES</b>	<b>\$ 23,402,184</b>	<b>\$ 23,963,937</b>	<b>\$ 20,642,699</b>	<b>\$ 20,777,751</b>

(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, 2010

(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Fire and Police Commission	\$ 27,095	\$ 27,095	\$ 7,016	\$ 41,769
Legislative Board	159,087	159,087	120,170	159,282
Planning and Zoning Board	11,947	11,947	5,575	10,190
Emergency Services	136,986	136,986	20,969	154,067
Legal Services	368,000	368,000	291,354	316,205
Village Clerk	76,096	78,597	73,552	64,604
Village Administration	525,446	525,446	485,395	487,633
Employee Relations	263,345	283,740	227,532	255,224
Financial Management				
Administration	279,624	333,795	305,035	275,273
Accounting	415,948	415,348	401,801	379,352
Reception/Customer Service	166,841	162,941	154,771	153,220
Engineering Services				
Administration	474,316	478,350	510,906	555,296
Daily Inspection	87,874	87,874	87,465	90,517
Plan Review	72,216	72,216	51,303	103,930
Design and Construction	187,592	201,099	174,673	160,171
Traffic	35,069	35,069	5,213	29,902
Water and Sewer	59,245	59,245	20,080	20,704
Community Development				
Administration	105,284	156,353	140,245	147,292
Current Planning	121,526	80,281	67,662	95,975
Long Range Planning	67,074	55,545	2,743	3,982
Code Enforcement	318,856	296,926	81,091	68,770
Economic Development	15,578	15,578	9,920	12,589
Development Services	504,709	540,674	429,219	525,650
Management Services				
Administration	564,023	878,946	787,465	330,771
Information System	368,262	368,262	299,500	342,065
Municipal Building	402,871	402,871	345,985	436,943
Municipal Garage				
Administration	166,725	187,123	168,091	211,569
Vehicle M&R	834,162	834,302	675,112	676,619
Transfer and Agreements	86,448	86,448	66,281	87,180
Town Center	381,482	381,482	292,360	352,940
Allocation to Other Funds/Departments	(1,125,694)	(1,125,694)	(920,529)	(946,465)
<b>Total General Government</b>	<b>6,158,033</b>	<b>6,595,932</b>	<b>5,387,955</b>	<b>5,603,219</b>

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY</b>				
Law Enforcement				
Administration	\$ 1,568,350	\$ 1,533,530	\$ 1,223,038	\$ 1,425,548
Traffic	1,049,069	1,094,387	987,576	739,262
Investigation	1,111,967	1,112,067	954,893	969,687
Social Service	406,633	406,618	364,085	368,914
Records	676,331	684,528	628,467	630,405
Patrol	7,232,195	7,238,610	6,547,619	6,551,359
Special Operations	1,530,191	1,533,059	1,378,305	1,325,956
Total Public Safety	13,574,736	13,602,799	12,083,983	12,011,131
<b>HIGHWAYS AND STREETS</b>				
Public Works				
Administration	603,771	810,362	788,487	328,160
Snow and Ice Control	905,905	850,120	739,518	783,027
Traffic Signs and Lights	523,151	523,722	259,653	324,577
Building and Grounds	512,297	447,967	378,648	537,230
Street Maintenance	459,376	494,220	460,194	617,521
Storm Water Management	251,652	251,102	227,298	251,805
Parkway Trees	413,263	387,713	316,963	321,081
Total Highways and Streets	3,669,415	3,765,206	3,170,761	3,163,401
<b>TOTAL EXPENDITURES</b>	<b>\$ 23,402,184</b>	<b>\$ 23,963,937</b>	<b>\$ 20,642,699</b>	<b>\$ 20,777,751</b>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Fire and Police Commission				
Salaries and Wages				
Personal Services	\$ 3,000	\$ 3,000	\$ 2,885	\$ 3,000
FICA	230	230	221	229
Total Salaries and Wages	3,230	3,230	3,106	3,229
Contractual Services				
Training	1,800	1,800	-	-
Personnel Hiring	21,000	21,000	3,535	37,533
Dues and Subscriptions	400	400	375	375
Legal Fees	500	500	-	588
Total Contractual Services	23,700	23,700	3,910	38,496
Commodities				
Office Supplies	65	65	-	44
Printed Materials	100	100	-	-
Total Commodities	165	165	-	44
Total Fire and Police Commission	\$ 27,095	\$ 27,095	\$ 7,016	\$ 41,769
Legislative Board				
Salaries and Wages				
Personal Services	\$ 23,400	\$ 23,400	\$ 22,500	\$ 23,400
FICA	1,790	1,790	1,721	1,790
Total Salaries and Wages	25,190	25,190	24,221	25,190
Contractual Services				
Meetings	23,000	23,000	2,609	14,320
Dues and Subscriptions	56,000	56,000	46,916	54,561
Auditing	15,972	15,972	15,971	15,365
Public Notices/Information	22,000	22,000	15,156	28,230
Dial-A-Ride	5,500	5,500	5,643	4,822
Community Appearance	550	576	576	648
Community Service	9,400	9,400	8,940	9,548
Total Contractual Services	132,422	132,448	95,811	127,494
Commodities				
Office Supplies	600	600	92	175
Printed Materials	125	125	46	89
Operating Supplies	-	-	-	5,341
Uniforms	750	724	-	993
Total Commodities	1,475	1,449	138	6,598
Total Legislative Board	\$ 159,087	\$ 159,087	\$ 120,170	\$ 159,282

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Planning and Zoning Board				
Salaries and Wages				
Personal Services	\$ 4,677	\$ 4,677	\$ 1,433	\$ 3,151
IMRF	272	272	81	185
FICA	358	358	110	241
Total Salaries and Wages	5,307	5,307	1,624	3,577
Contractual Services				
Meetings	200	200	177	113
Training	400	400	-	-
Dues and Subscriptions	640	640	483	634
Court Recorder	2,400	2,400	900	2,882
Public Notices/Information	3,000	3,000	2,391	2,984
Total Contractual Services	6,640	6,640	3,951	6,613
Total Planning and Zoning Board	\$ 11,947	\$ 11,947	\$ 5,575	\$ 10,190
Emergency Services				
Salaries and Wages				
Personal Services	\$ 80,973	\$ 80,973	\$ 13,146	\$ 71,690
Group Insurance	13,203	13,203	1,489	9,857
IMRF	7,984	7,984	1,271	6,915
FICA	6,194	6,194	935	5,193
Workers' Compensation	292	292	142	158
Total Salaries and Wages	108,646	108,646	16,983	93,813
Contractual Services				
Meetings	160	83	-	64
Training	8,760	8,760	-	1,194
Telephone	750	827	826	2,961
Dues and Subscriptions	320	320	-	325
Public Notices/Information	250	250	-	-
Maintenance and Repair	3,400	3,400	3,030	360
Total Contractual Services	13,640	13,640	3,856	4,904
Commodities				
Office Supplies	1,000	1,000	75	157
Operating Supplies	8,200	8,200	55	12,681
Uniforms	200	200	-	39
Small Equipment	-	-	-	101
Total Commodities	9,400	9,400	130	12,978

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
<b>Emergency Services (Continued)</b>				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ -	\$ 42,372
Radios	5,300	5,300	-	-
<b>Total Capital Outlay</b>	<b>5,300</b>	<b>5,300</b>	<b>-</b>	<b>42,372</b>
<b>Total Emergency Services</b>	<b>\$ 136,986</b>	<b>\$ 136,986</b>	<b>\$ 20,969</b>	<b>\$ 154,067</b>
<b>Legal Services</b>				
Contractual Services				
Legal Fees - Prosecution	\$ 35,000	\$ 35,000	\$ 31,540	\$ -
Legal Fees	250,000	250,000	167,448	191,796
Prosecution - Code Enforcement	-	-	-	29,440
Prosecution - DUI	83,000	83,000	92,366	94,969
<b>Total Legal Services</b>	<b>\$ 368,000</b>	<b>\$ 368,000</b>	<b>\$ 291,354</b>	<b>\$ 316,205</b>
<b>Village Clerk</b>				
Salaries and Wages				
Personal Services	\$ 56,814	\$ 56,814	\$ 53,839	\$ 50,781
Overtime	500	500	78	179
IMRF	5,395	5,395	5,140	4,664
FICA	4,385	4,385	4,125	3,898
Workers' Compensation	197	197	144	113
<b>Total Salaries and Wages</b>	<b>67,291</b>	<b>67,291</b>	<b>63,326</b>	<b>59,635</b>
Contractual Services				
Meetings	180	180	196	134
Training	100	100	-	-
Office Equipment Maintenance	150	150	-	-
Records Storage	-	-	-	135
Recording Fees	1,300	1,300	509	389
Dues and Subscriptions	175	308	308	115
Public Notices/Information	1,750	1,750	1,971	1,653
Consultant	4,000	6,501	6,500	544
<b>Total Contractual Services</b>	<b>7,655</b>	<b>10,289</b>	<b>9,484</b>	<b>2,970</b>
Commodities				
Office Supplies	600	600	553	452
Printed Materials	350	350	189	70
Small Equipment	200	67	-	45
<b>Total Commodities</b>	<b>1,150</b>	<b>1,017</b>	<b>742</b>	<b>567</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Village Clerk (Continued)				
Capital Outlay				
Computer Equipment	\$ -	\$ -	\$ -	\$ 1,432
Total Capital Outlay	-	-	-	1,432
Total Village Clerk	\$ 76,096	\$ 78,597	\$ 73,552	\$ 64,604
Village Administration				
Salaries and Wages				
Personal Services	\$ 403,698	\$ 403,698	\$ 377,649	\$ 382,672
Overtime	200	200	-	-
Group Insurance	43,953	43,953	41,555	35,799
IMRF	39,645	39,645	37,294	36,446
FICA	24,222	24,222	21,971	22,554
Workers' Compensation	1,453	1,453	1,065	875
Total Salaries and Wages	513,171	513,171	479,534	478,346
Contractual Services				
Meetings	1,600	1,600	935	1,010
Training	2,900	2,900	966	1,161
Office Equipment Maintenance	150	150	-	34
Dues and Subscriptions	3,800	3,800	3,459	4,190
Management Physicals	-	-	-	400
Total Contractual Services	8,450	8,450	5,360	6,795
Commodities				
Office Supplies	525	525	420	636
Reference Materials	100	100	-	-
Uniforms	200	200	-	280
Small Equipment	-	-	-	302
Total Commodities	825	825	420	1,218
Capital Outlay				
Computer Equipment	3,000	3,000	81	1,274
Total Capital Outlay	3,000	3,000	81	1,274
Total Village Administration	\$ 525,446	\$ 525,446	\$ 485,395	\$ 487,633
Employee Relations				
Salaries and Wages				
Personal Services	\$ 157,896	\$ 157,896	\$ 148,707	\$ 149,228
Group Insurance	13,760	13,760	13,251	8,803
IMRF	15,569	15,569	14,867	14,393

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Employee Relations (Continued)				
Salaries and Wages (Continued)				
FICA	\$ 11,045	\$ 11,045	\$ 10,675	\$ 10,773
Workers' Compensation	442	442	323	324
Unemployment Compensation	7,500	7,500	4,652	11,390
<b>Total Salaries and Wages</b>	<b>206,212</b>	<b>206,212</b>	<b>192,475</b>	<b>194,911</b>
Contractual Services				
Meetings	150	150	50	20
Training	2,000	2,000	1,665	1,616
Employment Physicals	2,250	2,250	1,186	1,623
Personnel Hiring	4,500	3,500	299	1,706
Telephone	780	780	754	-
Dues and Subscriptions	600	600	580	390
Employee Recognition	23,810	23,810	12,663	21,724
Consultant	-	21,395	7,131	13,263
Employee Services	20,465	20,465	9,984	17,256
<b>Total Contractual Services</b>	<b>54,555</b>	<b>74,950</b>	<b>34,312</b>	<b>57,598</b>
Commodities				
Office Supplies	300	300	235	246
Printed Materials	140	140	-	-
Reference Materials	125	125	-	-
Uniforms	38	38	-	39
Small Equipment	675	675	510	465
<b>Total Commodities</b>	<b>1,278</b>	<b>1,278</b>	<b>745</b>	<b>750</b>
Capital Outlay				
Computer Equipment	1,300	1,300	-	1,965
<b>Total Capital Outlay</b>	<b>1,300</b>	<b>1,300</b>	<b>-</b>	<b>1,965</b>
<b>Total Employee Relations</b>	<b>\$ 263,345</b>	<b>\$ 283,740</b>	<b>\$ 227,532</b>	<b>\$ 255,224</b>
Financial Management - Administration				
Salaries and Wages				
Personal Services	\$ 195,320	\$ 244,991	\$ 219,293	\$ 185,006
Group Insurance	21,238	22,238	22,204	18,394
IMRF	19,259	19,259	24,716	17,843
FICA	12,485	15,985	16,177	11,657
Workers' Compensation	547	547	398	427
<b>Total Salaries and Wages</b>	<b>248,849</b>	<b>303,020</b>	<b>282,788</b>	<b>233,327</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
<b>Financial Management - Administration (Continued)</b>				
<b>Contractual Services</b>				
Meetings	\$ 1,460	\$ 1,350	\$ 563	\$ 1,590
Training	2,950	3,060	3,056	2,615
Office Equipment Maintenance	200	200	-	-
Telephone	1,380	1,380	567	-
Dues and Subscriptions	1,355	1,355	1,015	1,575
Actuarial	1,900	1,900	1,900	1,700
Software Maintenance	7,000	9,597	9,597	8,978
Banking Services	9,035	6,438	4,220	8,770
<b>Total Contractual Services</b>	<b>25,280</b>	<b>25,280</b>	<b>20,918</b>	<b>25,228</b>
<b>Commodities</b>				
Auto Gas and Oil	1,365	1,365	678	1,553
Office Supplies	100	120	114	58
Printed Materials	435	435	297	519
Operating Supplies	1,320	1,300	147	539
Reference Materials	75	75	-	43
Uniforms	100	100	-	39
Small Equipment	400	400	-	-
<b>Total Commodities</b>	<b>3,795</b>	<b>3,795</b>	<b>1,236</b>	<b>2,751</b>
<b>Capital Outlay</b>				
Computer Equipment	1,700	1,700	93	13,967
<b>Total Capital Outlay</b>	<b>1,700</b>	<b>1,700</b>	<b>93</b>	<b>13,967</b>
<b>Total Financial Management - Administration</b>	<b>\$ 279,624</b>	<b>\$ 333,795</b>	<b>\$ 305,035</b>	<b>\$ 275,273</b>
<b>Financial Management - Accounting</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 264,402	\$ 264,802	\$ 264,417	\$ 246,906
Overtime	3,000	3,135	3,139	1,445
Group Insurance	27,939	26,939	26,731	19,466
IMRF	26,367	26,992	26,923	24,139
FICA	20,457	19,832	19,698	18,360
Workers' Compensation	740	740	551	541
<b>Total Salaries and Wages</b>	<b>342,905</b>	<b>342,440</b>	<b>341,459</b>	<b>310,857</b>
<b>Contractual Services</b>				
Meetings	250	115	-	-
Training	4,550	3,928	3,172	501
Office Equipment Maintenance	1,825	1,855	1,855	1,865
Records Storage	400	370	25	388
Dues and Subscriptions	908	908	723	949

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Financial Management - Accounting (Continued)				
Contractual Services (Continued)				
Actuarial	\$ -	\$ -	\$ -	\$ 3,500
Software Maintenance	30,650	31,272	31,271	27,573
<b>Total Contractual Services</b>	<b>38,583</b>	<b>38,448</b>	<b>37,046</b>	<b>34,776</b>
Commodities				
Auto Gas and Oil	50	150	130	48
Office Supplies	1,175	1,175	603	864
Printed Materials	23,500	23,400	21,199	22,113
Operating Supplies	1,010	1,135	1,134	900
Reference Materials	125	-	-	-
Small Equipment	250	250	230	436
<b>Total Commodities</b>	<b>26,110</b>	<b>26,110</b>	<b>23,296</b>	<b>24,361</b>
Capital Outlay				
Office Equipment	6,500	6,500	-	409
Computer Equipment	1,850	1,850	-	8,949
<b>Total Capital Outlay</b>	<b>8,350</b>	<b>8,350</b>	<b>-</b>	<b>9,358</b>
<b>Total Financial Management - Accounting</b>	<b>\$ 415,948</b>	<b>\$ 415,348</b>	<b>\$ 401,801</b>	<b>\$ 379,352</b>
Financial Management - Reception/Customer Service				
Salaries and Wages				
Personal Services	\$ 123,841	\$ 119,941	\$ 114,541	\$ 117,588
Overtime	-	50	49	957
Group Insurance	19,343	19,623	19,602	10,515
IMRF	12,211	11,931	11,474	11,434
FICA	9,474	9,474	8,519	8,847
Workers' Compensation	347	347	252	268
<b>Total Salaries and Wages</b>	<b>165,216</b>	<b>161,366</b>	<b>154,437</b>	<b>149,609</b>
Contractual Services				
Training	100	50	-	-
<b>Total Contractual Services</b>	<b>100</b>	<b>50</b>	<b>-</b>	<b>-</b>
Commodities				
Office Supplies	75	175	171	66
Printed Materials	300	200	-	397
Operating Supplies	450	450	163	20
Small Equipment	300	300	-	230
<b>Total Commodities</b>	<b>1,125</b>	<b>1,125</b>	<b>334</b>	<b>713</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Financial Management - Reception/Customer Service (Continued)				
Capital Outlay				
Computer Equipment	\$ 400	\$ 400	\$ -	\$ 2,898
Total Capital Outlay	400	400	-	2,898
Total Financial Management - Reception/Customer Service	\$ 166,841	\$ 162,941	\$ 154,771	\$ 153,220
Engineering Services - Administration				
Salaries and Wages				
Personal Services	\$ 304,118	\$ 308,152	\$ 347,236	\$ 395,207
Seasonal Help	2,697	2,697	4,840	-
Overtime	-	-	1,638	761
Group Insurance	29,469	29,469	28,015	21,543
IMRF	29,987	29,987	38,258	38,596
FICA	22,435	22,435	27,225	28,745
Workers' Compensation	5,262	5,262	3,874	4,086
Total Salaries and Wages	393,968	398,002	451,086	488,938
Contractual Services				
Auto Maintenance and Repairs	7,789	7,789	8,396	825
Meetings	40	40	25	45
Training	520	520	65	2,240
Vehicle Insurance	2,209	2,209	1,628	196
Office Equipment Maintenance	1,000	1,000	547	-
Telephone	2,543	2,543	2,032	3,363
Records Storage	200	200	135	135
Dues and Subscriptions	1,805	1,805	1,014	781
Software Maintenance	5,050	5,050	1,380	5,045
GIS System	2,700	2,700	-	1,800
Property Maintenance - NPDES	46,000	46,000	42,099	44,286
Total Contractual Services	69,856	69,856	57,321	58,716
Commodities				
Auto Gas and Oil	3,007	3,007	1,338	244
Office Supplies	1,750	1,750	556	434
Printed Materials	270	270	23	23
Operating Supplies	1,320	1,320	482	1,126
Uniforms	-	-	100	39
Small Equipment	405	405	-	385
Total Commodities	6,752	6,752	2,499	2,251

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Engineering Services - Administration (Continued)				
Capital Outlay				
Computer Equipment	\$ 3,740	\$ 3,740	\$ -	\$ 3,907
Vehicles	-	-	-	1,484
Total Capital Outlay	3,740	3,740	-	5,391
Total Engineering Services - Administration	\$ 474,316	\$ 478,350	\$ 510,906	\$ 555,296
Engineering Services - Daily Inspection				
Salaries and Wages				
Personal Services	\$ 55,815	\$ 55,815	\$ 60,650	\$ 47,136
Seasonal Help	900	900	-	-
Overtime	720	720	-	-
Group Insurance	9,856	9,856	9,455	10,612
IMRF	5,574	5,574	6,132	4,547
FICA	4,384	4,384	4,420	3,433
Workers' Compensation	2,361	2,361	1,746	2,584
Total Salaries and Wages	79,610	79,610	82,403	68,312
Contractual Services				
Auto Maintenance and Repairs	2,478	2,478	2,671	4,941
Training	385	385	-	172
Vehicle Insurance	703	703	517	1,176
Radio Maintenance	100	100	-	-
Telephone	809	809	445	-
Consultant	-	-	-	4,098
Total Contractual Services	4,475	4,475	3,633	10,387
Commodities				
Auto Gas and Oil	1,049	1,049	467	1,463
Operating Supplies	410	410	344	14
Reference Materials	70	70	-	-
Uniforms	1,040	1,040	618	858
Small Equipment	30	30	-	-
Total Commodities	2,599	2,599	1,429	2,335
Capital Outlay				
Computer Equipment	1,190	1,190	-	578
Vehicles	-	-	-	8,905
Total Capital Outlay	1,190	1,190	-	9,483
Total Engineering Services - Daily Inspection	\$ 87,874	\$ 87,874	\$ 87,465	\$ 90,517

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Engineering Services - Plan Review				
Salaries and Wages				
Personal Services	\$ 48,930	\$ 48,930	\$ 29,007	\$ 41,001
Group Insurance	5,827	5,827	5,496	7,032
IMRF	4,824	4,824	2,889	3,953
FICA	3,597	3,597	2,086	2,982
Workers' Compensation	1,138	1,138	840	2,044
<b>Total Salaries and Wages</b>	<b>64,316</b>	<b>64,316</b>	<b>40,318</b>	<b>57,012</b>
Contractual Services				
Auto Maintenance and Repairs	1,947	1,947	2,098	1,647
Vehicle Insurance	552	552	406	392
Telephone	636	636	352	-
Consultant	3,200	3,200	7,880	41,423
<b>Total Contractual Services</b>	<b>6,335</b>	<b>6,335</b>	<b>10,736</b>	<b>43,462</b>
Commodities				
Auto Gas and Oil	560	560	249	488
Reference Materials	70	70	-	-
<b>Total Commodities</b>	<b>630</b>	<b>630</b>	<b>249</b>	<b>488</b>
Capital Outlay				
Computer Equipment	935	935	-	-
Vehicles	-	-	-	2,968
<b>Total Capital Outlay</b>	<b>935</b>	<b>935</b>	<b>-</b>	<b>2,968</b>
<b>Total Engineering Services - Plan Review</b>	<b>\$ 72,216</b>	<b>\$ 72,216</b>	<b>\$ 51,303</b>	<b>\$ 103,930</b>
Engineering Services - Design and Construction				
Salaries and Wages				
Personal Services	\$ 98,451	\$ 98,451	\$ 94,051	\$ 90,520
Seasonal Help	2,397	2,397	640	4,969
Overtime	2,320	2,320	-	744
Group Insurance	16,084	16,084	15,522	18,477
IMRF	9,936	9,936	9,300	8,796
FICA	7,790	7,790	6,896	7,051
Workers' Compensation	3,485	3,485	2,567	4,113
<b>Total Salaries and Wages</b>	<b>140,463</b>	<b>140,463</b>	<b>128,976</b>	<b>134,670</b>
Contractual Services				
Auto Maintenance and Repairs	3,894	3,894	4,198	7,413
Training	3,180	3,180	2,790	222
Vehicle Insurance	1,104	1,104	814	1,763

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Engineering Services - Design and Construction (Continued)				
Contractual Services (Continued)				
Telephone	\$ 1,272	\$ 1,272	\$ 695	\$ -
Consultant	33,000	46,507	36,195	-
Software Maintenance	680	680	-	550
<b>Total Contractual Services</b>	<b>43,130</b>	<b>56,637</b>	<b>44,692</b>	<b>9,948</b>
Commodities				
Auto Gas and Oil	1,539	1,539	684	2,195
Operating Supplies	270	270	67	-
Reference Materials	260	260	254	-
Small Equipment Expense	60	60	-	-
<b>Total Commodities</b>	<b>2,129</b>	<b>2,129</b>	<b>1,005</b>	<b>2,195</b>
Capital Outlay				
Computer Equipment	1,870	1,870	-	-
Vehicles	-	-	-	13,358
<b>Total Capital Outlay</b>	<b>1,870</b>	<b>1,870</b>	<b>-</b>	<b>13,358</b>
<b>Total Engineering Services - Design and Construction</b>	<b>\$ 187,592</b>	<b>\$ 201,099</b>	<b>\$ 174,673</b>	<b>\$ 160,171</b>
Engineering Services - Traffic				
Salaries and Wages				
Personal Services	\$ 25,865	\$ 25,865	\$ 1,334	\$ 12,763
Overtime	160	160	-	-
Group Insurance	2,778	2,778	2,567	1,518
IMRF	2,566	2,566	133	1,230
FICA	1,907	1,907	95	874
Workers' Compensation	273	273	204	214
<b>Total Salaries and Wages</b>	<b>33,549</b>	<b>33,549</b>	<b>4,333</b>	<b>16,599</b>
Contractual Services				
Auto Maintenance and Repairs	531	531	572	1,560
Vehicle Insurance	151	151	112	392
Telephone	173	173	103	-
Consultant	-	-	-	7,840
<b>Total Contractual Services</b>	<b>855</b>	<b>855</b>	<b>787</b>	<b>9,792</b>
Commodities				
Auto Gas and Oil	210	210	93	488
Office Supplies	-	-	-	3
Operating Supplies	130	130	-	52
Reference Materials	70	70	-	-
<b>Total Commodities</b>	<b>410</b>	<b>410</b>	<b>93</b>	<b>543</b>
<b>GENERAL GOVERNMENT (Continued)</b>				
Engineering Services - Traffic (Continued)				
Capital Outlay				

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
Computer Equipment	\$ 255	\$ 255	\$ -	\$ -
Vehicles	-	-	-	2,968
<b>Total Capital Outlay</b>	<b>255</b>	<b>255</b>	<b>-</b>	<b>2,968</b>
<b>Total Engineering Services - Traffic</b>	<b>\$ 35,069</b>	<b>\$ 35,069</b>	<b>\$ 5,213</b>	<b>\$ 29,902</b>
<b>Engineering Services - Water and Sewer</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 41,506	\$ 41,506	\$ 10,322	\$ 13,597
Overtime	800	800	-	-
Group Insurance	5,649	5,649	5,334	3,915
IMRF	4,171	4,171	1,030	1,311
FICA	3,153	3,153	756	960
Workers' Compensation	1,117	1,117	818	921
<b>Total Salaries and Wages</b>	<b>56,396</b>	<b>56,396</b>	<b>18,260</b>	<b>20,704</b>
<b>Contractual Services</b>				
Auto Maintenance and Repairs	1,062	1,062	1,145	-
Vehicle Insurance	301	301	223	-
Telephone	347	347	196	-
<b>Total Contractual Services</b>	<b>1,710</b>	<b>1,710</b>	<b>1,564</b>	<b>-</b>
<b>Commodities</b>				
Auto Gas and Oil	629	629	256	-
<b>Total Commodities</b>	<b>629</b>	<b>629</b>	<b>256</b>	<b>-</b>
<b>Capital Outlay</b>				
Computer Equipment	510	510	-	-
<b>Total Capital Outlay</b>	<b>510</b>	<b>510</b>	<b>-</b>	<b>-</b>
<b>Total Engineering Services - Water and Sewer</b>	<b>\$ 59,245</b>	<b>\$ 59,245</b>	<b>\$ 20,080</b>	<b>\$ 20,704</b>
<b>Community Development - Administration</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 77,422	\$ 120,422	\$ 111,144	\$ 116,338
Group Insurance	8,759	8,759	7,619	5,526
IMRF	7,634	12,211	11,122	11,238
FICA	5,115	8,427	7,379	9,464
Workers' Compensation	217	217	213	130
<b>Total Salaries and Wages</b>	<b>99,147</b>	<b>150,036</b>	<b>137,477</b>	<b>142,696</b>

(This schedule is continued on the following pages.)



VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Administration (Continued)				
Contractual Services				
Auto Maintenance and Repairs	\$ 420	\$ 600	\$ 638	\$ 265
Meetings	-	-	-	197
Training	350	350	180	-
Vehicle Insurance	361	361	266	137
Office Equipment Maintenance	195	195	-	1,016
Telephone	800	800	518	-
Dues and Subscriptions	1,100	1,100	1,061	-
<b>Total Contractual Services</b>	<b>3,226</b>	<b>3,406</b>	<b>2,663</b>	<b>1,615</b>
Commodities				
Auto Gas and Oil	111	111	75	129
Office Supplies	600	600	30	216
Uniforms	200	200	-	-
Small Equipment	-	-	-	51
<b>Total Commodities</b>	<b>911</b>	<b>911</b>	<b>105</b>	<b>396</b>
Capital Outlay				
Computer Equipment	2,000	2,000	-	2,585
<b>Total Capital Outlay</b>	<b>2,000</b>	<b>2,000</b>	<b>-</b>	<b>2,585</b>
<b>Total Community Development - Administration</b>	<b>\$ 105,284</b>	<b>\$ 156,353</b>	<b>\$ 140,245</b>	<b>\$ 147,292</b>
Community Development - Current Planning				
Salaries and Wages				
Personal Services	\$ 88,750	\$ 53,750	\$ 48,222	\$ 52,338
Group Insurance	11,290	11,290	10,172	8,746
IMRF	8,751	5,026	4,832	5,047
FICA	6,285	3,585	3,243	3,563
Workers' Compensation	248	248	180	165
<b>Total Salaries and Wages</b>	<b>115,324</b>	<b>73,899</b>	<b>66,649</b>	<b>69,859</b>
Contractual Services				
Auto Maintenance and Repairs	420	600	638	265
Meetings	100	100	30	-
Training	-	-	-	2,031
Vehicle Insurance	361	361	266	137
Office Equipment Maintenance	260	260	-	-
Consultant	-	-	-	21,332
Software Maintenance	2,200	2,200	-	-
GIS System	1,350	1,350	-	1,800
<b>Total Contractual Services</b>	<b>4,691</b>	<b>4,871</b>	<b>934</b>	<b>25,565</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Current Planning (Continued)				
Commodities				
Auto Gas and Oil	\$ 111	\$ 111	\$ 50	\$ 129
Office Supplies	800	800	29	-
Printed Materials	-	-	-	422
Reference Materials	500	500	-	-
Small Equipment Expense	100	100	-	-
<b>Total Commodities</b>	<b>1,511</b>	<b>1,511</b>	<b>79</b>	<b>551</b>
<b>Total Community Development - Current Planning</b>	<b>\$ 121,526</b>	<b>\$ 80,281</b>	<b>\$ 67,662</b>	<b>\$ 95,975</b>
Community Development - Long Range Planning				
Salaries and Wages				
Personal Services	\$ 11,653	\$ 3,653	\$ 1,285	\$ 865
Group Insurance	1,349	1,349	1,222	1,809
IMRF	1,149	297	128	83
FICA	790	178	80	64
Workers' Compensation	33	33	28	44
<b>Total Salaries and Wages</b>	<b>14,974</b>	<b>5,510</b>	<b>2,743</b>	<b>2,865</b>
Contractual Services				
Training	2,100	35	-	-
Dues and Subscriptions	-	-	-	498
Consultant	50,000	50,000	-	-
Software Maintenance	-	-	-	619
<b>Total Contractual Services</b>	<b>52,100</b>	<b>50,035</b>	<b>-</b>	<b>1,117</b>
<b>Total Community Development - Long Range Planning</b>	<b>\$ 67,074</b>	<b>\$ 55,545</b>	<b>\$ 2,743</b>	<b>\$ 3,982</b>
Community Development - Code Enforcement				
Salaries and Wages				
Personal Services	\$ 78,724	\$ 58,724	\$ 53,380	\$ 48,302
Overtime	3,000	3,000	843	473
Group Insurance	10,244	10,244	9,063	7,719
IMRF	8,058	6,458	5,276	4,656
FICA	5,949	4,799	3,720	3,458
Workers' Compensation	2,194	2,194	1,617	1,892
<b>Total Salaries and Wages</b>	<b>108,169</b>	<b>85,419</b>	<b>73,899</b>	<b>66,500</b>
Contractual Services				
Auto Maintenance	1,915	2,735	2,908	-
Meetings	-	-	-	102
Vehicle Insurance	1,646	1,646	1,212	-
Office Equipment Maintenance	195	195	195	-
Telephone	300	300	230	-

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Code Enforcement (Continued)				
Contractual Services (Continued)				
Paging	\$ 75	\$ 75	\$ 29	\$ 33
Weed Mowing	3,000	3,000	1,210	2,135
Rental Licensing Program	200,000	200,000	420	-
Total Contractual Services	207,131	207,951	6,204	2,270
Commodities				
Auto Gas and Oil	1,856	1,856	603	-
Office Supplies	600	600	-	-
Printed Materials	1,000	1,000	385	-
Small Equipment Expense	100	100	-	-
Total Commodities	3,556	3,556	988	-
Total Community Development - Code Enforcement	\$ 318,856	\$ 296,926	\$ 81,091	\$ 68,770
Community Development - Economic Development				
Salaries and Wages				
Personal Services	\$ 9,931	\$ 9,931	\$ 7,544	\$ 5,934
Group Insurance	1,332	1,332	1,106	1,458
IMRF	979	979	749	572
FICA	658	658	470	405
Workers' Compensation	28	28	26	36
Total Salaries and Wages	12,928	12,928	9,895	8,405
Contractual Services				
Meetings	150	150	-	-
Economic Development	2,500	2,500	25	4,184
Total Contractual Services	2,650	2,650	25	4,184
Total Community Development - Economic Development	\$ 15,578	\$ 15,578	\$ 9,920	\$ 12,589
Community Development - Development Services				
Salaries and Wages				
Personal Services	\$ 236,874	\$ 256,874	\$ 252,509	\$ 304,856
Overtime	500	500	647	409
Group Insurance	31,705	31,705	29,344	39,053
IMRF	23,405	25,005	25,424	29,466
FICA	17,957	19,107	18,401	20,507
Workers' Compensation	5,873	5,873	4,326	8,022
Total Salaries and Wages	316,314	339,064	330,651	402,313

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Community Development - Development Services (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 1,916	\$ 2,736	\$ 3,034	\$ 4,761
Meetings	150	150	92	260
Training	2,900	1,900	269	2,327
Vehicle Insurance	1,646	1,646	1,212	2,471
Office Equipment Maintenance	650	650	500	-
Telephone	300	1,350	1,260	1,797
Records Storage	150	165	165	165
Dues and Subscriptions	500	500	100	345
Paging	-	-	-	7
Consultant	145,000	157,330	86,368	97,228
GIS System	1,350	1,350	-	-
Overhead Sewer	25,000	25,000	-	-
<b>Total Contractual Services</b>	<b>179,562</b>	<b>192,777</b>	<b>93,000</b>	<b>109,361</b>
Commodities				
Auto Gas and Oil	1,633	1,633	971	2,325
Office Supplies	2,000	1,765	1,352	1,559
Printed Materials	3,000	3,000	2,620	892
Reference Materials	500	500	94	4,889
Uniforms	500	500	100	39
Small Equipment Expense	200	435	431	257
<b>Total Commodities</b>	<b>7,833</b>	<b>7,833</b>	<b>5,568</b>	<b>9,961</b>
Capital Outlay				
Computer Equipment	1,000	1,000	-	4,015
<b>Total Capital Outlay</b>	<b>1,000</b>	<b>1,000</b>	<b>-</b>	<b>4,015</b>
<b>Total Community Development - Development Services</b>	<b>\$ 504,709</b>	<b>\$ 540,674</b>	<b>\$ 429,219</b>	<b>\$ 525,650</b>
Management Services - Administration				
Salaries and Wages				
Personal Services	\$ 129,968	\$ 129,968	\$ 123,031	\$ 128,953
Overtime	100	100	-	-
Group Insurance	14,645	14,645	14,217	12,266
IMRF	12,815	12,815	12,296	12,436
FICA	9,943	9,943	9,098	9,585
Workers' Compensation	364	364	273	289
<b>Total Salaries and Wages</b>	<b>167,835</b>	<b>167,835</b>	<b>158,915</b>	<b>163,529</b>
Contractual Services				
Auto Maintenance and Repairs	2,732	2,732	2,945	2,471
IRMA Deductibles	90,000	115,000	102,501	-
Meetings	300	300	120	101
Training	100	100	125	296

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
<b>Management Services - Administration (Continued)</b>				
<b>Contractual Services (Continued)</b>				
Vehicle Insurance	\$ 1,006	\$ 1,006	\$ 741	\$ 2,471
Office Equipment Maintenance	2,500	2,500	-	5,096
Postage	35,000	35,000	33,813	23,910
Telephone	34,000	34,000	34,668	33,393
Copy Fees	35,000	35,000	30,773	37,284
Dues and Subscriptions	2,000	2,000	1,295	1,519
Consultant	9,000	9,000	3,610	2,350
Software Maintenance	-	-	634	32
Liability Insurance	24,150	24,150	17,801	8,860
Property Insurance	21,804	21,804	18,912	26,431
<b>Total Contractual Services</b>	<b>257,592</b>	<b>282,592</b>	<b>247,938</b>	<b>144,214</b>
<b>Commodities</b>				
Auto Gas and Oil	1,096	1,096	401	540
Office Supplies	900	900	779	767
Printed Materials	3,500	3,500	568	2,125
Operating Supplies	3,250	3,250	3,055	5,387
Uniforms	100	100	-	78
Small Equipment	250	-	-	101
Vending Machine Supplies	2,500	2,750	2,621	1,543
Recycling Containers and Rebates	-	-	-	11,800
<b>Total Commodities</b>	<b>11,596</b>	<b>11,596</b>	<b>7,424</b>	<b>22,341</b>
<b>Capital Outlay</b>				
Computer Equipment	-	-	-	527
<b>Total Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>527</b>
<b>Other</b>				
Contingency	127,000	416,923	373,188	160
<b>Total Other</b>	<b>127,000</b>	<b>416,923</b>	<b>373,188</b>	<b>160</b>
<b>Total Management Services - Administration</b>	<b>\$ 564,023</b>	<b>\$ 878,946</b>	<b>\$ 787,465</b>	<b>\$ 330,771</b>
<b>Management Services - Information System</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 162,157	\$ 162,157	\$ 151,574	\$ 132,672
Overtime	1,630	1,630	-	-
Group Insurance	18,601	18,601	16,662	9,341
IMRF	16,159	16,159	15,156	12,799
FICA	12,537	12,537	11,195	9,814
Workers' Compensation	454	454	340	289
<b>Total Salaries and Wages</b>	<b>211,538</b>	<b>211,538</b>	<b>194,927</b>	<b>164,915</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
<b>Management Services - Information System (Continued)</b>				
<b>Contractual Services</b>				
Meetings	\$ 50	\$ 50	\$ -	\$ -
Training	4,500	4,500	3,580	5,614
Telephone	7,600	7,600	1,383	1,080
Dues and Subscriptions	225	225	200	116
Consultant	14,500	14,500	900	-
Software Maintenance	24,000	24,000	14,228	22,874
GIS System	35,000	35,000	19,863	21,178
<b>Total Contractual Services</b>	<b>85,875</b>	<b>85,875</b>	<b>40,154</b>	<b>50,862</b>
<b>Commodities</b>				
Office Supplies	200	200	135	56
Operating Supplies	2,000	2,000	88	1,141
Uniforms	200	200	-	-
Small Equipment	500	500	472	841
<b>Total Commodities</b>	<b>2,900</b>	<b>2,900</b>	<b>695</b>	<b>2,038</b>
<b>Capital Outlay</b>				
Other Equipment	40,199	40,199	36,161	17,889
Computer Equipment	6,700	6,700	6,513	85,311
Installment Capital Acquisition	21,050	21,050	21,050	21,050
<b>Total Capital Outlay</b>	<b>67,949</b>	<b>67,949</b>	<b>63,724</b>	<b>124,250</b>
<b>Total Management Services - Information System</b>	<b>\$ 368,262</b>	<b>\$ 368,262</b>	<b>\$ 299,500</b>	<b>\$ 342,065</b>
<b>Municipal Building</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 140,220	\$ 140,220	\$ 135,502	\$ 134,009
Overtime	500	500	341	990
Group Insurance	20,622	20,622	16,044	13,945
IMRF	13,875	13,875	13,596	13,021
FICA	10,765	10,765	9,778	9,760
Workers' Compensation	9,283	9,283	6,846	5,678
<b>Total Salaries and Wages</b>	<b>195,265</b>	<b>195,265</b>	<b>182,107</b>	<b>177,403</b>
<b>Contractual Services</b>				
Auto Maintenance and Repairs	5,633	6,233	6,808	6,580
TC Maintenance	27,000	26,400	16,074	22,996
Training	100	100	-	75
Vehicle Insurance	2,002	2,002	1,475	1,371
Telephone	672	672	547	557
Paging	-	-	-	58
Maintenance and Repairs	70,450	70,450	66,077	139,579
Electricity	1,500	1,500	-	58
Equipment Rental	250	250	100	-

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
<b>Municipal Building (Continued)</b>				
<b>Contractual Services (Continued)</b>				
Uniform Cleaning	\$ -	\$ -	\$ -	\$ 285
Janitorial Services	45,000	45,000	39,640	44,340
Heating Gas	10,500	10,500	7,023	8,985
<b>Total Contractual Services</b>	<b>163,107</b>	<b>163,107</b>	<b>137,744</b>	<b>224,884</b>
<b>Commodities</b>				
Auto Gas and Oil	1,849	1,849	703	988
Office Supplies	-	-	40	-
Maintenance Supplies	15,000	15,000	8,364	16,758
Janitorial Supplies	6,000	6,000	3,217	3,569
Uniforms	650	650	301	676
Small Equipment	500	500	456	438
TC Maintenance and Supplies	12,000	12,000	6,225	9,760
<b>Total Commodities</b>	<b>35,999</b>	<b>35,999</b>	<b>19,306</b>	<b>32,189</b>
<b>Capital Outlay</b>				
Other Equipment	8,500	8,500	6,828	1,164
Computer Equipment	-	-	-	1,303
<b>Total Capital Outlay</b>	<b>8,500</b>	<b>8,500</b>	<b>6,828</b>	<b>2,467</b>
<b>Total Municipal Building</b>	<b>\$ 402,871</b>	<b>\$ 402,871</b>	<b>\$ 345,985</b>	<b>\$ 436,943</b>
<b>Municipal Garage - Administration</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 123,698	\$ 144,236	\$ 120,490	\$ 154,087
Overtime	-	-	441	1,000
Group Insurance	14,417	14,417	15,192	21,186
IMRF	12,197	12,197	15,388	14,955
FICA	9,463	9,463	11,373	11,598
Workers' Compensation	2,989	2,989	2,207	3,845
<b>Total Salaries and Wages</b>	<b>162,764</b>	<b>183,302</b>	<b>165,091</b>	<b>206,671</b>
<b>Contractual Services</b>				
Auto Maintenance and Repairs	-	-	-	530
Training	100	100	90	43
Vehicle Insurance	1,001	1,001	739	586
Radio Maintenance	100	100	-	-
Dues and Subscriptions	1,785	1,785	1,555	1,500
Paging	-	-	7	48
Equipment Rental	175	175	81	76
<b>Total Contractual Services</b>	<b>3,161</b>	<b>3,161</b>	<b>2,472</b>	<b>2,783</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Municipal Garage - Administration (Continued)				
Commodities				
Auto Gas and Oil	\$ -	\$ -	\$ -	\$ 322
Office Supplies	200	200	158	235
Printed Materials	250	370	370	-
Operating Supplies	-	-	-	995
Reference Materials	50	50	-	-
Uniforms	300	40	-	563
<b>Total Commodities</b>	<b>800</b>	<b>660</b>	<b>528</b>	<b>2,115</b>
<b>Total Municipal Garage - Administration</b>	<b>\$ 166,725</b>	<b>\$ 187,123</b>	<b>\$ 168,091</b>	<b>\$ 211,569</b>
Municipal Garage Vehicle M&R				
Salaries and Wages				
Personal Services	\$ 203,199	\$ 203,199	\$ 225,819	\$ 168,907
Seasonal Help	-	-	-	485
Overtime	2,899	2,899	3,234	6,046
Group Insurance	25,504	25,504	26,180	20,829
IMRF	20,321	20,321	23,138	16,881
FICA	15,766	15,766	17,258	13,103
Workers' Compensation	6,767	6,767	4,988	4,972
<b>Total Salaries and Wages</b>	<b>274,456</b>	<b>274,456</b>	<b>300,617</b>	<b>231,223</b>
Contractual Services				
Auto Maintenance and Repairs	1,000	1,000	1,082	530
Training	-	140	138	562
Vehicle Insurance	1,001	1,001	739	587
Dues and Subscriptions	-	-	-	51
Maintenance and Repairs	3,000	7,300	10,563	1,704
Equipment Rental	780	780	807	718
Uniform Cleaning	3,166	3,166	3,059	2,878
Equipment Maintenance	4,000	4,000	3,119	3,417
<b>Total Contractual Services</b>	<b>12,947</b>	<b>17,387</b>	<b>19,507</b>	<b>10,447</b>
Commodities				
Auto Gas and Oil	1,146	1,146	258	322
Office Supplies	-	-	-	154
Tools	2,600	1,700	1,518	2,212
Operating Supplies	3,300	4,200	4,719	5,516
Uniforms	900	900	796	450
Gas	440,408	440,408	239,976	295,473
Oil and Parts	70,000	70,000	86,971	93,384
Small Equipment	1,200	1,200	1,089	243
Outsourcing Services	25,000	20,700	17,666	31,341
<b>Total Commodities</b>	<b>544,554</b>	<b>540,254</b>	<b>352,993</b>	<b>429,095</b>
<b>GENERAL GOVERNMENT (Continued)</b>				
Municipal Garage Vehicle M&R (Continued)				
Capital Outlay				

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
Other Equipment	\$ 2,205	\$ 2,205	\$ 1,995	\$ 5,854
Total Capital Outlay	2,205	2,205	1,995	5,854
Total Municipal Garage Vehicle M&R	\$ 834,162	\$ 834,302	\$ 675,112	\$ 676,619
Town Center				
Salaries and Wages				
Personal Services	\$ 34,013	\$ 34,013	\$ 12,198	\$ 14,702
Overtime	60,000	60,000	36,059	48,347
IMRF	8,284	8,284	4,618	5,771
FICA	7,192	7,192	3,618	4,585
Workers' Compensation	1,993	1,993	1,471	2,039
Total Salaries and Wages	111,482	111,482	57,964	75,444
Contractual Services				
Summer in the Center	185,000	185,000	158,461	191,881
Concert Series	27,500	27,500	27,113	21,219
Octoberfest	6,800	6,800	5,413	4,031
Multi-Cultural Event	7,500	5,650	1,481	7,426
Miscellaneous	40,000	41,850	41,850	47,799
Total Contractual Services	266,800	266,800	234,318	272,356
Commodities				
Bricks	2,700	2,700	78	5,140
Small Equipment	500	500	-	-
Total Commodities	3,200	3,200	78	5,140
Total Town Center	\$ 381,482	\$ 381,482	\$ 292,360	\$ 352,940
PUBLIC SAFETY				
Law Enforcement - Administration				
Salaries and Wages				
Personal Services	\$ 955,638	\$ 949,391	\$ 730,706	\$ 940,710
Overtime	28,407	13,235	4,117	23,373
Group Insurance	129,038	132,038	133,384	105,031
IMRF	26,273	26,273	28,426	22,701
FICA	68,308	55,409	52,811	62,194
Workers' Compensation	41,312	41,312	31,222	35,648
Pension Contribution	66,917	66,917	66,917	51,773
Total Salaries and Wages	1,315,893	1,284,575	1,047,583	1,241,430

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
<b>Law Enforcement - Administration (Continued)</b>				
<b>Contractual Services</b>				
Auto Maintenance and Repairs	\$ 44,832	\$ 44,832	\$ 46,163	\$ 25,331
Meetings	2,535	2,510	1,633	1,715
Training	9,990	11,640	12,138	16,722
Vehicle Insurance	3,160	3,160	2,329	1,957
Office Equipment Maintenance	4,475	4,475	2,807	4,480
Radio Maintenance	248	275	275	-
Telephone	9,920	8,545	6,896	5,418
Dues and Subscriptions	17,967	17,267	10,767	4,390
Management Physicals	-	67	67	-
Paging	394	394	226	397
General Communications	39,074	39,074	39,074	40,698
Consultant	-	-	-	15,130
Software Maintenance	1,900	1,734	1,440	1,750
<b>Total Contractual Services</b>	<b>134,495</b>	<b>133,973</b>	<b>123,815</b>	<b>117,988</b>
<b>Commodities</b>				
Auto Gas and Oil	14,860	14,860	8,589	10,254
Office Supplies	2,340	2,340	2,978	4,339
Printed Materials	1,253	1,253	-	2,628
Operating Supplies	8,372	8,372	6,919	7,983
Reference Materials	175	175	40	691
Ammunition	334	334	-	-
Emergency Equipment	134	134	-	-
Uniforms	6,413	6,413	6,047	6,723
Prisoner Care	875	795	495	513
Small Equipment	4,125	4,125	919	5,386
<b>Total Commodities</b>	<b>38,881</b>	<b>38,801</b>	<b>25,987</b>	<b>38,517</b>
<b>Capital Outlay</b>				
Other Equipment	3,000	3,000	2,695	2,810
Computer Equipment	14,000	11,100	2,412	5,903
Vehicles	23,600	23,600	19,763	18,900
Radios	38,481	38,481	783	-
<b>Total Capital Outlay</b>	<b>79,081</b>	<b>76,181</b>	<b>25,653</b>	<b>27,613</b>
<b>Total Law Enforcement - Administration</b>	<b>\$ 1,568,350</b>	<b>\$ 1,533,530</b>	<b>\$ 1,223,038</b>	<b>\$ 1,425,548</b>
<b>Law Enforcement - Traffic</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 323,733	\$ 329,980	\$ 329,953	\$ 317,900
Court Time	7,100	13,372	12,176	15,224
Overtime	79,482	79,482	69,806	72,074
Group Insurance	45,147	45,147	40,651	35,164
IMRF	-	-	13	-

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
<b>Law Enforcement - Traffic (Continued)</b>				
<b>Salaries and Wages (Continued)</b>				
FICA	\$ 24,766	\$ 33,665	\$ 29,333	\$ 32,242
Workers' Compensation	17,741	17,741	13,075	22,188
Pension Contribution	57,357	57,357	57,357	41,564
<b>Total Salaries and Wages</b>	<b>555,326</b>	<b>576,744</b>	<b>552,364</b>	<b>536,356</b>
<b>Contractual Services</b>				
Crossing Guards	94,478	109,478	118,814	89,590
Auto Maintenance and Repairs	40,258	40,258	44,203	15,979
Meetings	-	25	25	-
Training	20,960	20,960	7,756	15,015
Vehicle Insurance	2,709	2,709	1,997	1,678
Radio Maintenance	440	440	-	962
Telephone	1,750	3,125	2,713	1,565
Dues and Subscriptions	245	245	160	237
Paging	249	249	102	182
General Communications	27,910	27,910	27,910	29,070
Software Maintenance	100	100	100	-
Atle Service Fee	197,035	197,035	159,785	25,092
Atle Legal Adjudication	3,600	3,600	1,694	956
<b>Total Contractual Services</b>	<b>389,734</b>	<b>406,134</b>	<b>365,259</b>	<b>180,326</b>
<b>Commodities</b>				
Auto Gas and Oil	25,475	25,475	14,696	8,801
Office Supplies	360	360	-	-
Printed Materials	597	597	-	-
Operating Supplies	1,196	5,796	5,461	1,138
Reference Materials	70	70	-	41
Ammunition	1,002	1,002	-	-
Emergency Equipment	403	403	-	-
Uniforms	4,541	4,541	4,164	4,890
Small Equipment	4,730	4,730	4,604	50
<b>Total Commodities</b>	<b>38,374</b>	<b>42,974</b>	<b>28,925</b>	<b>14,920</b>
<b>Capital Outlay</b>				
Other Equipment	7,450	7,450	6,220	-
Computer Equipment	4,100	7,000	6,925	7,660
Vehicles	32,000	32,000	27,100	-
Radios	22,085	22,085	783	-
<b>Total Capital Outlay</b>	<b>65,635</b>	<b>68,535</b>	<b>41,028</b>	<b>7,660</b>
<b>Total Law Enforcement - Traffic</b>	<b>\$ 1,049,069</b>	<b>\$ 1,094,387</b>	<b>\$ 987,576</b>	<b>\$ 739,262</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Investigation				
Salaries and Wages				
Personal Services	\$ 632,611	\$ 632,611	\$ 581,593	\$ 589,857
Court Time	11,360	11,360	10,308	9,480
Overtime	41,719	41,719	30,154	37,414
Group Insurance	75,353	76,420	77,071	79,329
IMRF	18,349	17,349	11,376	10,354
FICA	52,382	52,382	45,619	47,323
Workers' Compensation	27,846	27,846	20,523	21,656
Pension Contribution	76,477	76,477	76,477	62,711
<b>Total Salaries and Wages</b>	<b>936,097</b>	<b>936,164</b>	<b>853,121</b>	<b>858,124</b>
Contractual Services				
Auto Maintenance and Repairs	15,438	15,438	16,690	6,860
Meetings	78	78	35	40
Training	10,080	10,080	3,191	9,092
Vehicle Insurance	904	904	667	560
Office Equipment Maintenance	675	675	675	700
Radio Maintenance	202	202	60	-
Telephone	3,258	3,258	2,228	1,672
Dues and Subscriptions	1,510	1,510	231	1,073
Paging	394	394	204	348
General Communications	44,657	44,657	44,657	46,512
Software Maintenance	1,425	1,458	1,458	1,708
<b>Total Contractual Services</b>	<b>78,621</b>	<b>78,654</b>	<b>70,096</b>	<b>68,565</b>
Commodities				
Auto Gas and Oil	10,615	10,615	6,101	3,119
Office Supplies	900	900	1,268	560
Printed Materials	1,463	1,463	77	-
Operating Supplies	8,372	8,372	5,433	6,813
Reference Materials	105	105	-	-
Ammunition	1,002	1,002	990	-
Emergency Equipment	403	403	-	-
Uniforms	7,537	7,537	6,773	7,384
Prisoner Care	-	-	-	8
Investigation Fund	9,500	9,500	6,820	6,726
Small Equipment	-	-	386	130
<b>Total Commodities</b>	<b>39,897</b>	<b>39,897</b>	<b>27,848</b>	<b>24,740</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Investigation (Continued)				
Capital Outlay				
Other Equipment	\$ 6,000	\$ 6,000	\$ 1,851	\$ 12,921
Computer Equipment	3,400	3,400	1,977	5,337
Radios	47,952	47,952	-	-
Total Capital Outlay	57,352	57,352	3,828	18,258
Total Law Enforcement - Investigation	\$ 1,111,967	\$ 1,112,067	\$ 954,893	\$ 969,687
Law Enforcement - Social Service				
Salaries and Wages				
Personal Services	\$ 302,939	\$ 302,939	\$ 278,060	\$ 284,006
Group Insurance	32,659	32,659	32,199	27,996
IMRF	29,870	29,870	27,818	27,392
FICA	23,175	23,175	20,486	21,045
Workers' Compensation	848	848	628	612
Total Salaries and Wages	389,491	389,491	359,191	361,051
Contractual Services				
Meetings	702	687	25	152
Training	5,270	5,270	2,199	4,506
Office Equipment Maintenance	320	320	315	293
Telephone	800	800	643	656
Dues and Subscriptions	1,355	1,355	1,214	1,004
Paging	145	145	142	244
Total Contractual Services	8,592	8,577	4,538	6,855
Commodities				
Office Supplies	180	180	189	130
Printed Materials	597	597	38	-
Operating Supplies	598	598	-	-
Reference Materials	175	175	-	145
Community Relations	-	-	129	-
Small Equipment	-	-	-	733
Total Commodities	1,550	1,550	356	1,008
Capital Outlay				
Computer Equipment	7,000	7,000	-	-
Total Capital Outlay	7,000	7,000	-	-
Total Law Enforcement - Social Service	\$ 406,633	\$ 406,618	\$ 364,085	\$ 368,914

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Records				
Salaries and Wages				
Personal Services	\$ 484,116	\$ 492,082	\$ 459,834	\$ 452,093
Overtime	7,007	7,007	5,381	6,184
Group Insurance	64,892	64,892	60,613	49,474
IMRF	47,734	47,734	47,328	44,602
FICA	37,035	37,035	34,749	34,217
Workers' Compensation	1,356	1,356	994	1,696
<b>Total Salaries and Wages</b>	<b>642,140</b>	<b>650,106</b>	<b>608,899</b>	<b>588,266</b>
Contractual Services				
Meetings	-	15	15	40
Training	4,380	4,380	788	1,925
Office Equipment Maintenance	3,425	3,420	2,205	2,204
Records Storage	110	110	60	135
Dues and Subscriptions	158	158	83	176
Management Physicals	-	221	221	-
Paging	104	104	85	87
Data Processing	3,600	3,600	3,000	3,000
<b>Total Contractual Services</b>	<b>11,777</b>	<b>12,008</b>	<b>6,457</b>	<b>7,567</b>
Commodities				
Office Supplies	11,700	11,700	7,876	8,799
Printed Materials	1,391	1,391	434	1,442
Operating Supplies	598	598	305	141
Reference Materials	70	70	-	-
Uniforms	5,605	5,605	3,844	5,069
Community Relations	-	-	-	14
Small Equipment	850	850	652	90
<b>Total Commodities</b>	<b>20,214</b>	<b>20,214</b>	<b>13,111</b>	<b>15,555</b>
Capital Outlay				
Other Equipment	-	-	-	5,011
Computer Equipment	2,200	2,200	-	14,006
<b>Total Capital Outlay</b>	<b>2,200</b>	<b>2,200</b>	<b>-</b>	<b>19,017</b>
<b>Total Law Enforcement - Records</b>	<b>\$ 676,331</b>	<b>\$ 684,528</b>	<b>\$ 628,467</b>	<b>\$ 630,405</b>
Law Enforcement - Patrol				
Salaries and Wages				
Personal Services	\$ 3,619,269	\$ 3,624,366	\$ 3,557,115	\$ 3,319,622
Court Time	112,180	121,080	113,311	123,779
Overtime	319,950	319,950	298,880	288,602
Group Insurance	555,256	552,256	532,757	574,017
IMRF	31,041	32,041	31,886	29,729

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>PUBLIC SAFETY (Continued)</b>				
Law Enforcement - Patrol (Continued)				
Salaries and Wages (Continued)				
FICA	\$ 287,032	\$ 290,032	\$ 289,823	\$ 276,159
Workers' Compensation	202,826	202,826	149,560	227,595
Pension Contribution	659,610	659,610	659,610	500,231
<b>Total Salaries and Wages</b>	<b>5,787,164</b>	<b>5,802,161</b>	<b>5,632,942</b>	<b>5,339,734</b>
Contractual Services				
Auto Maintenance and Repair	172,436	172,436	166,255	251,024
Meetings	78	78	50	-
Training	71,900	70,250	29,525	39,521
Vehicle Insurance	35,216	35,216	25,954	22,272
Office Equipment Maintenance	5,050	5,050	5,027	4,764
Radio Maintenance	3,008	2,981	1,477	14,053
Telephone	15,700	15,700	11,574	14,683
Dues and Subscriptions	1,147	1,147	744	353
Management Physicals	5,400	5,112	709	1,268
Range	5,500	5,500	2,600	2,500
Paging	498	498	217	442
General Communications	390,746	390,746	390,746	406,980
Animal Control	5,900	5,900	1,590	3,030
Software Maintenance	800	873	873	720
<b>Total Contractual Services</b>	<b>713,379</b>	<b>711,487</b>	<b>637,341</b>	<b>761,610</b>
Commodities				
Auto Gas and Oil	144,358	144,358	83,051	113,276
Office Supplies	900	1,600	1,504	741
Printed Materials	7,891	7,891	5,379	7,847
Operating Supplies	27,508	22,908	15,837	22,282
Reference Materials	2,800	2,800	189	1,563
Ammunition	13,360	13,360	6,005	11,421
Emergency Equipment	5,377	5,377	2,801	6,456
Weapons	-	-	-	14,145
Uniforms	57,564	57,564	48,785	64,921
Community Relations	-	-	51	111
Prisoner Care	-	60	28	-
Small Equipment	17,720	14,870	9,738	15,841
<b>Total Commodities</b>	<b>277,478</b>	<b>270,788</b>	<b>173,368</b>	<b>258,604</b>

(This schedule is continued on the following pages.)

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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>REVENUES</b>				
Investment Income	\$ 490,000	\$ 490,000	\$ 291,547	\$ 565,980
Miscellaneous	225,000	225,000	2,317	5,705
Intergovernmental	97,000	97,000	58,781	93,521
<b>Total Revenues</b>	<b>812,000</b>	<b>812,000</b>	<b>352,645</b>	<b>665,206</b>
<b>EXPENDITURES</b>				
Capital Outlay				
Roadway Capital Improvements	4,902,000	4,743,417	3,014,866	1,832,907
Facility Capital Improvements	-	2,000	2,000	109,510
Storm Water Capital Improvements	-	239,000	163,791	32,067
Miscellaneous Capital Improvements	43,000	43,000	57,610	54,945
<b>Total Expenditures</b>	<b>4,945,000</b>	<b>5,027,417</b>	<b>3,238,267</b>	<b>2,029,429</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(4,133,000)</b>	<b>(4,215,417)</b>	<b>(2,885,622)</b>	<b>(1,364,223)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In				
General Fund	-	-	-	3,500,000
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,500,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (4,133,000)</b>	<b>\$ (4,215,417)</b>	<b>(2,885,622)</b>	<b>2,135,777</b>
<b>FUND BALANCE, MAY 1</b>			<b>20,520,802</b>	<b>18,385,025</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 17,635,180</b>	<b>\$ 20,520,802</b>

(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, 2010

	Motor Fuel Tax	Geneva Crossing TIF	Total
<b>ASSETS</b>			
Cash and Investments	\$ 2,470,498	\$ 974,497	\$ 3,444,995
Restricted Cash and Investments	-	366,985	366,985
Receivables			
Property Taxes	-	353,490	353,490
Due from Other Funds	-	59,189	59,189
Due from Other Governments	88,367	-	88,367
<b>TOTAL ASSETS</b>	<b>\$ 2,558,865</b>	<b>\$ 1,754,161</b>	<b>\$ 4,313,026</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ 142,258	\$ -	\$ 142,258
Deferred Revenues	-	353,490	353,490
Due to Other Funds	253	-	253
<b>Total Liabilities</b>	<b>142,511</b>	<b>353,490</b>	<b>496,001</b>
<b>FUND BALANCES</b>			
Restricted			
Debt Service - Reserve	-	366,985	366,985
Economic Development	-	1,033,686	1,033,686
Maintenance of Roadways	2,416,354	-	2,416,354
<b>Total Fund Balances</b>	<b>2,416,354</b>	<b>1,400,671</b>	<b>3,817,025</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,558,865</b>	<b>\$ 1,754,161</b>	<b>\$ 4,313,026</b>

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, 2010

	Motor Fuel Tax		
	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Incremental Taxes	\$ -	\$ -	\$ -
Intergovernmental			
Allotments	1,536,180	1,536,180	1,056,387
Investment Income	45,000	45,000	9,944
<b>Total Revenues</b>	<b>1,581,180</b>	<b>1,581,180</b>	<b>1,066,331</b>
<b>EXPENDITURES</b>			
Current			
Highways and Streets	1,552,595	1,552,595	570,309
Debt Service			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
<b>Total Expenditures</b>	<b>1,552,595</b>	<b>1,552,595</b>	<b>570,309</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>28,585</b>	<b>28,585</b>	<b>496,022</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 28,585</b>	<b>\$ 28,585</b>	<b>496,022</b>
FUND BALANCE, MAY 1			1,920,332
FUND BALANCE, APRIL 30			<b>\$ 2,416,354</b>

Geneva Crossing TIF			Totals		
Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
\$ 363,403	\$ 363,403	\$ 400,376	\$ 363,403	\$ 363,403	\$ 400,376
-	-	-	1,536,180	1,536,180	1,056,387
20,056	20,056	720	65,056	65,056	10,664
383,459	383,459	401,096	1,964,639	1,964,639	1,467,427
-	-	-	1,552,595	1,552,595	570,309
205,000	205,000	205,000	205,000	205,000	205,000
170,373	170,373	168,373	170,373	170,373	168,373
375,373	375,373	373,373	1,927,968	1,927,968	943,682
8,086	8,086	27,723	36,671	36,671	523,745
211,647	211,647	103,632	211,647	211,647	103,632
211,647	211,647	103,632	211,647	211,647	103,632
\$ 219,733	\$ 219,733	131,355	\$ 248,318	\$ 248,318	627,377
		1,269,316			3,189,648
		\$ 1,400,671			\$ 3,817,025

(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, 2010

(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>EXPENDITURES</b>				
Highways and Streets				
Crack Filling	\$ 80,000	\$ 80,000	\$ 77,663	\$ 62,824
Maintenance and Repairs	1,800	1,800	1,800	2,775
Electricity	59,245	59,245	57,219	57,946
Salt	244,500	271,120	269,437	254,228
Materials	6,000	6,000	2,831	1,757
Street Supplies	8,100	8,100	2,094	9,252
Street Resurfacing	1,124,000	1,097,380	137,286	22,614
Street Signs	8,350	8,350	3,206	8,690
Sand	3,000	3,000	1,583	3,859
CA-6	5,600	5,600	4,944	5,345
Concrete	12,000	12,000	12,246	5,136
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,552,595</b>	<b>\$ 1,552,595</b>	<b>\$ 570,309</b>	<b>\$ 434,426</b>

(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, 2010  
(with comparative actual)

	2010	2009
<b>CURRENT ASSETS</b>		
Cash and Investments	\$ 16,630,729	\$ 16,767,144
Restricted Cash and Investments	6,247	6,566
Receivables		
Accounts	952,170	869,192
Prepaid Expenses	199,206	161,448
Due from Other Funds	16,652	669
	<u>17,805,004</u>	<u>17,805,019</u>
<b>NONCURRENT ASSETS</b>		
Advance to Other Funds	110,263	-
Capital Assets		
Not Being Depreciated	1,606,593	1,479,976
Being Depreciated	70,243,303	69,966,995
Accumulated Depreciation	(31,336,260)	(29,374,660)
	<u>40,623,899</u>	<u>42,072,311</u>
	<u>58,428,903</u>	<u>59,877,330</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, 2010  
(with comparative actual)

	2010	2009
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 393,991	\$ 348,929
Contracts Payable	26,366	36,669
Interest Payable	13,463	13,758
Accrued Salaries	47,023	31,435
Deposits Payable	6,247	6,566
Due to Other Funds	83,462	140,295
Compensated Absences Payable	10,753	18,364
Loan Payable	302,984	295,345
<b>Total Current Liabilities</b>	<b>884,289</b>	<b>891,361</b>
<b>NONCURRENT LIABILITIES</b>		
Compensated Absences Payable	60,934	104,065
Installment Contract Payable	637,569	637,569
Net Other Postemployment Benefit Payable	14,898	11,215
Loan Payable	4,662,026	4,965,010
<b>Total Noncurrent Liabilities</b>	<b>5,375,427</b>	<b>5,717,859</b>
<b>Total Liabilities</b>	<b>6,259,716</b>	<b>6,609,220</b>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	34,911,057	36,174,387
Unrestricted	17,258,130	17,093,723
<b>TOTAL NET ASSETS</b>	<b>\$ 52,169,187</b>	<b>\$ 53,268,110</b>

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>OPERATING REVENUES</b>				
Charges for Services				
Customer Charges - Water	\$ 4,222,754	\$ 4,222,754	\$ 3,935,181	\$ 3,756,536
Customer Charges - Sewer	2,558,405	2,558,405	2,363,814	2,471,293
Connection Fees - Water	250	250	4,245	5,700
Connection Fees - Sewer	525	525	9,198	9,529
Connection Fees - Expansion	2,596	2,596	82,234	22,888
Penalties - Water	48,562	48,562	45,122	49,735
Penalties - Sewer	29,422	29,422	31,926	31,778
Shutoff Notices and Administrative Fees	45,000	45,000	59,395	51,795
Meter Sales	275	275	6,288	14,804
<b>Total Operating Revenues</b>	<b>6,907,789</b>	<b>6,907,789</b>	<b>6,537,403</b>	<b>6,414,058</b>
<b>OPERATING EXPENSES</b>				
Operations				
Water Reclamation Center	2,469,199	2,677,399	2,245,031	2,043,544
Water and Sewer	6,868,065	6,901,952	3,652,372	3,264,510
Depreciation	-	-	1,994,805	1,976,578
<b>Total Operating Expenses</b>	<b>9,337,264</b>	<b>9,579,351</b>	<b>7,892,208</b>	<b>7,284,632</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(2,429,475)</b>	<b>(2,671,562)</b>	<b>(1,354,805)</b>	<b>(870,574)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Intergovernmental	-	-	2,937	-
Investment Income	353,330	353,330	126,297	323,358
Miscellaneous Revenue	164,800	164,800	175,364	206,560
Interest Expense	(146,058)	(146,058)	(145,762)	(153,216)
Principal Repayment	(295,345)	(295,345)	-	-
<b>Total Nonoperating Revenues (Expenses)</b>	<b>76,727</b>	<b>76,727</b>	<b>158,836</b>	<b>376,702</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<b>(2,352,748)</b>	<b>(2,594,835)</b>	<b>(1,195,969)</b>	<b>(493,872)</b>
<b>CONTRIBUTIONS</b>				
Capital Contributions	-	-	97,046	181,600
<b>TRANSFERS</b>				
Transfers In	-	-	100,000	100,000
Transfers (Out)	(100,000)	(100,000)	(100,000)	(100,000)
<b>Total Transfers</b>	<b>(100,000)</b>	<b>(100,000)</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ (2,452,748)</b>	<b>\$ (2,694,835)</b>	<b>(1,098,923)</b>	<b>(312,272)</b>
<b>NET ASSETS, MAY 1</b>			<b>53,268,110</b>	<b>53,580,382</b>
<b>NET ASSETS, APRIL 30</b>			<b>\$ 52,169,187</b>	<b>\$ 53,268,110</b>

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER</b>				
Administration				
Salaries and Wages				
Personal Services	\$ 36,578	\$ 36,578	\$ 36,428	\$ 42,313
Overtime	-	1,800	1,755	804
Group Insurance	4,846	4,996	4,951	4,851
IMRF	3,607	3,887	3,781	4,165
FICA	2,798	2,498	2,379	2,698
Workers' Compensation	123	123	96	102
Compensated Absences	-	-	(1,600)	(37,045)
<b>Total Salaries and Wages</b>	<b>47,952</b>	<b>49,882</b>	<b>47,790</b>	<b>17,888</b>
Contractual Services				
Auto Maintenance and Repairs	-	-	-	224
Training	200	175	147	685
Postage	-	25	1	8
Copy Expense	100	400	293	305
Dues and Subscriptions	156	156	153	100
Maintenance and Repair	-	-	-	153
Liability Insurance	22,425	22,425	16,529	8,228
Property Insurance	26,151	26,151	19,275	9,594
Property Maintenance	30,000	30,000	30,000	30,000
<b>Total Contractual Services</b>	<b>79,032</b>	<b>79,332</b>	<b>66,398</b>	<b>49,297</b>
Commodities				
Office Supplies	-	-	-	273
Operating Supplies	1,500	1,425	1,396	1,429
<b>Total Commodities</b>	<b>1,500</b>	<b>1,425</b>	<b>1,396</b>	<b>1,702</b>
Capital Outlay				
Computer Equipment	-	-	-	1,233
Construction	-	-	-	152,885
Contingency	7,500	7,500	-	600
<b>Total Capital Outlay</b>	<b>7,500</b>	<b>7,500</b>	<b>-</b>	<b>154,718</b>
<b>Total Administration</b>	<b>135,984</b>	<b>138,139</b>	<b>115,584</b>	<b>223,605</b>
Less Nonoperating Items Capital Assets Capitalized	-	-	-	(151,788)
<b>Total Water Reclamation Center Administration Operating Expenses Excluding Depreciation and Amortization</b>	<b>\$ 135,984</b>	<b>\$ 138,139</b>	<b>\$ 115,584</b>	<b>\$ 71,817</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER (Continued)</b>				
Treatment Operation				
Contractual Services				
Auto Maintenance and Repairs	\$ 6,742	\$ 6,767	\$ 7,267	\$ 3,793
Vehicle Insurance	-	-	-	659
Telephone	-	-	-	307
Maintenance and Repair	134,000	134,000	123,567	100,190
OMI Contract	1,579,126	1,609,326	1,609,250	1,409,614
Sewer System Maintenance	-	200	198	-
<b>Total Contractual Services</b>	<b>1,719,868</b>	<b>1,750,293</b>	<b>1,740,282</b>	<b>1,514,563</b>
Commodities				
Auto Gas and Oil	333	308	245	319
Operating Supplies	-	75	58	-
<b>Total Commodities</b>	<b>333</b>	<b>383</b>	<b>303</b>	<b>319</b>
Capital Outlay				
Other Equipment	-	152,000	-	-
<b>Total Capital Outlay</b>	<b>-</b>	<b>152,000</b>	<b>-</b>	<b>-</b>
<b>Total Water Reclamation Center Treatment Operation Operating Expenses Excluding Depreciation and Amortization</b>				
	<b>\$ 1,720,201</b>	<b>\$ 1,902,676</b>	<b>\$ 1,740,585</b>	<b>\$ 1,514,882</b>
<b>Industrial Center Pre-Treatment</b>				
Salaries and Wages				
Personal Services	\$ 8,373	\$ 5,373	\$ 4,226	\$ 13,132
Group Insurance	330	430	406	202
IMRF	826	546	426	1,268
FICA	641	441	320	996
Workers' Compensation	23	23	11	33
<b>Total Salaries and Wages</b>	<b>10,193</b>	<b>6,813</b>	<b>5,389</b>	<b>15,631</b>
Contractual Services				
Auto Maintenance and Repairs	749	774	807	4,017
Meetings	100	100	-	-
Training	100	50	-	-
Vehicle Insurance	1,006	1,006	741	659
Postage	-	25	7	-
Public Notices/Information	100	100	23	23
Lab Services	7,050	6,900	5,810	6,818
<b>Total Contractual Services</b>	<b>9,105</b>	<b>8,955</b>	<b>7,388</b>	<b>11,517</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER (Continued)</b>				
<b>Industrial Center Pre-Treatment (Continued)</b>				
Commodities				
Auto Gas and Oil	\$ 22	\$ 22	\$ 16	\$ 319
Operating Supplies	200	200	39	10
Total Commodities	222	222	55	329
Total Water Reclamation Center Industrial Pre-Treatment Operating Expenses Excluding Depreciation and Amortization	\$ 19,520	\$ 15,990	\$ 12,832	\$ 27,477
<b>Sewer Maintenance and Repair</b>				
Salaries and Wages				
Personal Services	\$ 38,685	\$ 64,685	\$ 65,359	\$ 61,805
Overtime	4,155	6,155	5,976	1,543
Group Insurance	8,940	8,690	8,359	22,819
IMRF	4,224	7,224	7,110	6,119
FICA	3,277	5,177	5,166	4,705
Workers' Compensation	1,684	1,684	1,237	4,639
Total Salaries and Wages	60,965	93,615	93,207	101,630
Contractual Services				
Auto Maintenance and Repairs	7,491	7,591	8,135	15,782
Training	200	200	60	-
Vehicle Insurance	-	-	-	1,321
Telephone	3,780	3,980	3,932	3,390
Maintenance and Repair	-	-	-	3,145
Electricity	13,500	13,100	10,496	13,739
Property Maintenance (NPDES)	1,360	1,610	1,491	1,252
Heating Gas	1,200	1,200	907	436
Sewer System Maintenance	60,000	57,700	31,387	43,609
Total Contractual Services	87,531	85,381	56,408	82,674
Commodities				
Auto Gas and Oil	1,864	1,864	1,371	637
Operating Supplies	500	500	497	37
Sewer System Supplies	5,000	5,000	6,832	-
Small Equipment Expense	500	500	143	-
Total Commodities	7,864	7,864	8,843	674

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER (Continued)</b>				
<b>Sewer Maintenance and Repair (Continued)</b>				
Capital Outlay				
Construction	\$ 500,000	\$ 500,000	\$ 294,953	\$ 82,410
Total Capital Outlay	500,000	500,000	294,953	82,410
Total Sewer Maintenance and Repair	656,360	686,860	453,411	267,388
Less Nonoperating Items Capital Assets Capitalized	(285,965)	(285,965)	(285,965)	(41,213)
Total Water Reclamation Center Sewer Maintenance and Repair Operating Expenses Excluding Depreciation and Amortization	\$ 370,395	\$ 400,895	\$ 167,446	\$ 226,175
<b>Finance</b>				
Salaries and Wages				
Personal Services	\$ 54,853	\$ 51,853	\$ 50,923	\$ 48,538
Overtime	-	-	-	683
Group Insurance	9,101	9,101	8,108	7,006
IMRF	5,115	5,115	5,038	4,631
FICA	4,196	3,796	3,700	3,589
Workers' Compensation	296	296	216	255
Total Salaries and Wages	73,561	70,161	67,985	64,702
Contractual Services				
Utility Bill Processing	60,498	60,498	53,268	52,909
Postage	22,513	22,513	21,288	20,363
Telephone	300	300	216	282
Records Storage	100	100	-	-
Audit Fees	3,423	3,423	3,423	3,292
Municipal Service Charge	62,404	62,404	62,404	58,555
Total Contractual Services	149,238	149,238	140,599	135,401
Commodities				
Printed Material	300	300	-	-
Total Commodities	300	300	-	-

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>WATER RECLAMATION CENTER (Continued)</b>				
Finance (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ -	\$ 2,883
Computer Equipment	-	-	-	207
Total Capital Outlay	-	-	-	3,090
Total Water Reclamation Center Finance				
Operating Expenses Excluding Depreciation and Amortization	\$ 223,099	\$ 219,699	\$ 208,584	\$ 203,193
<b>TOTAL WATER RECLAMATION CENTER EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION</b>	<b>\$ 2,469,199</b>	<b>\$ 2,677,399</b>	<b>\$ 2,245,031</b>	<b>\$ 2,043,544</b>
<b>WATER AND SEWER</b>				
Administration				
Salaries and Wages				
Personal Services	\$ 223,448	\$ 306,273	\$ 299,474	\$ 99,859
Seasonal Help	-	-	-	328
Overtime	-	-	(1,158)	1,144
Group Insurance	41,201	44,201	44,053	21,117
IMRF	22,032	32,332	33,388	9,858
FICA	17,094	23,594	24,354	5,713
Workers' Compensation	5,976	5,976	4,400	1,335
Compensated Absences	-	-	(49,143)	37,673
Other Postemployment Benefits	-	-	3,683	11,215
Total Salaries and Wages	309,751	412,376	359,051	188,242
Contractual Services				
Auto Maintenance and Repairs	4,012	4,037	4,325	3,152
IRMA Deductibles	10,000	10,000	-	-
Meetings	100	100	-	11
Training	250	300	279	150
Vehicle Insurance	1,174	1,174	864	663
Postage	-	275	234	181
Copy Expense	100	100	22	-
Dues and Subscriptions	300	500	520	450
Maintenance and Repair	-	-	89	153
Liability Insurance	22,425	22,425	16,529	8,228
Property Insurance	21,045	21,045	15,512	7,721
Uniform Cleaning	-	1,250	1,244	1,191
Lab Services	-	-	-	7,640
Total Contractual Services	59,406	61,206	39,618	29,540

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>				
<b>Administration (Continued)</b>				
<b>Commodities</b>				
Auto Gas and Oil	\$ 2,314	\$ 2,314	\$ 1,566	\$ 1,437
Office Supplies	700	1,050	675	397
Printed Materials	200	200	-	-
Small Tools	-	-	43	-
Operating Supplies	-	50	45	328
Uniforms	-	-	-	75
<b>Total Commodities</b>	<b>3,214</b>	<b>3,614</b>	<b>2,329</b>	<b>2,237</b>
<b>Capital Outlay</b>				
Computer Equipment	900	900	57	-
Construction	-	10,500	10,479	12,925
Contingency	-	29,062	29,063	-
<b>Total Capital Outlay</b>	<b>900</b>	<b>40,462</b>	<b>39,599</b>	<b>12,925</b>
<b>Total Administration</b>	<b>373,271</b>	<b>517,658</b>	<b>440,597</b>	<b>232,944</b>
<b>Less Nonoperating Items Capital Assets Capitalized</b>	<b>(10,479)</b>	<b>(10,479)</b>	<b>(10,479)</b>	<b>(12,925)</b>
<b>Total Water and Sewer Administration Operating Expenses Excluding Depreciation and Amortization</b>	<b>\$ 362,792</b>	<b>\$ 507,179</b>	<b>\$ 430,118</b>	<b>\$ 220,019</b>
<b>Water and Sewer Inspections</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 36,290	\$ 6,290	\$ 554	\$ 39,088
Overtime	-	-	(114)	1,951
Group Insurance	13,262	13,962	13,890	9,898
IMRF	3,578	578	227	3,965
FICA	2,776	2,776	169	3,099
Workers' Compensation	1,568	1,568	1,157	2,064
<b>Total Salaries and Wages</b>	<b>57,474</b>	<b>25,174</b>	<b>15,883</b>	<b>60,065</b>
<b>Contractual Services</b>				
Auto Maintenance and Repair	6,201	6,226	6,685	3,940
Vehicle Insurance	2,740	2,740	2,021	770
<b>Total Contractual Services</b>	<b>8,941</b>	<b>8,966</b>	<b>8,706</b>	<b>4,710</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>				
<b>Water and Sewer Inspections (Continued)</b>				
<b>Commodities</b>				
Auto Gas and Oil	\$ 5,399	\$ 5,399	\$ 3,654	\$ 1,976
Tools	-	-	224	-
Uniforms	-	-	-	552
<b>Total Commodities</b>	<b>5,399</b>	<b>5,399</b>	<b>3,878</b>	<b>2,528</b>
<b>Total Water and Sewer Inspections Operating Expenses Excluding Depreciation and Amortization</b>	<b>\$ 71,814</b>	<b>\$ 39,539</b>	<b>\$ 28,467</b>	<b>\$ 67,303</b>
<b>Water Meter</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 55,634	\$ 33,634	\$ 32,226	\$ 53,280
Seasonal Help	-	-	-	984
Overtime	5,195	5,195	1,351	2,301
Group Insurance	63,927	73,627	73,502	11,757
IMRF	5,704	5,404	3,368	5,364
FICA	4,653	3,653	2,406	4,149
Workers' Compensation	2,228	2,228	1,645	2,122
<b>Total Salaries and Wages</b>	<b>137,341</b>	<b>123,741</b>	<b>114,498</b>	<b>79,957</b>
<b>Contractual Services</b>				
Auto Maintenance and Repair	8,025	8,050	8,651	7,092
Vehicle Insurance	5,219	5,219	3,846	1,501
Maintenance and Repair	-	-	352	-
Meter Maintenance	11,000	11,000	10,915	11,830
<b>Total Contractual Services</b>	<b>24,244</b>	<b>24,269</b>	<b>23,764</b>	<b>20,423</b>
<b>Commodities</b>				
Auto Gas and Oil	10,283	10,283	6,959	3,413
Operating Supplies	-	-	-	50
Uniforms	-	-	-	192
New Meters	150,000	150,000	24,961	22,122
Small Equipment	-	-	-	153
<b>Total Commodities</b>	<b>160,283</b>	<b>160,283</b>	<b>31,920</b>	<b>25,930</b>
<b>Total Water and Sewer and Water Meter Operating Expenses Excluding Depreciation and Amortization</b>	<b>\$ 321,868</b>	<b>\$ 308,293</b>	<b>\$ 170,182</b>	<b>\$ 126,310</b>

(This schedule is continued on the following pages.)



VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>				
<b>Distribution Maintenance and Repair</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 346,036	\$ 320,036	\$ 266,317	\$ 375,599
Seasonal Help	9,120	5,870	5,870	4,248
Overtime	46,758	50,008	51,963	36,349
Group Insurance	11,871	1,171	925	58,631
IMRF	38,730	31,730	31,474	39,757
FICA	30,746	24,246	23,360	30,341
Workers' Compensation	14,599	14,599	10,758	11,890
<b>Total Salaries and Wages</b>	<b>497,860</b>	<b>447,660</b>	<b>390,667</b>	<b>556,815</b>
<b>Contractual Services</b>				
Auto Maintenance and Repair	18,238	18,388	19,769	20,677
Training	600	950	946	2,253
Vehicle Insurance	3,915	3,915	2,885	4,328
Postage	-	-	-	9
Telephone	22,858	24,158	24,080	21,752
Dues and Subscriptions	180	180	150	-
Paging	350	350	94	363
Maintenance and Repair	191,190	180,690	115,507	54,816
Electricity	72,700	72,700	74,785	73,619
Consultant	-	-	-	12,390
Equipment Rental	500	125	3	585
Uniform Cleaning	1,250	-	-	-
Property Maintenance (NPDES)	1,360	1,610	1,491	1,252
Heating Gas	1,400	1,400	1,012	1,732
Lab Services	22,500	21,000	6,127	-
DuPage County Water Commission	2,215,838	2,215,838	2,130,981	1,796,371
Equipment Maintenance	1,200	950	279	1,045
<b>Total Contractual Services</b>	<b>2,554,079</b>	<b>2,542,254</b>	<b>2,378,109</b>	<b>1,991,192</b>
<b>Commodities</b>				
Auto Gas and Oil	7,712	7,712	5,219	9,700
Tools	1,500	1,500	458	3,590
Operating Supplies	29,500	29,050	30,253	27,327
Uniforms	4,320	4,320	3,918	3,158
Small Equipment	2,000	1,650	343	(50)
<b>Total Commodities</b>	<b>45,032</b>	<b>44,232</b>	<b>40,191</b>	<b>43,725</b>

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>WATER AND SEWER (Continued)</b>				
<b>Distribution Maintenance and Repair (Continued)</b>				
<b>Capital Outlay</b>				
Other Equipment	\$ -	\$ -	\$ -	\$ 4,569
Vehicles	-	-	-	33,220
Radios	-	-	-	617
Construction	2,790,000	2,790,000	-	5,800
Contingency	7,500	7,500	12,968	-
<b>Total Capital Outlay</b>	<b>2,797,500</b>	<b>2,797,500</b>	<b>12,968</b>	<b>44,206</b>
<b>Total Distribution Maintenance and Repair</b>	<b>5,894,471</b>	<b>5,831,646</b>	<b>2,821,935</b>	<b>2,635,938</b>
<b>Less Nonoperating Items Capital Assets Capitalized</b>	<b>(42,640)</b>	<b>(42,640)</b>	<b>(42,640)</b>	<b>(32,563)</b>
<b>Total Water and Sewer Distribution Maintenance and Repair Operating Expenses Excluding Depreciation and Amortization</b>	<b>\$ 5,851,831</b>	<b>\$ 5,789,006</b>	<b>\$ 2,779,295</b>	<b>\$ 2,603,375</b>
<b>Finance</b>				
<b>Salaries and Wages</b>				
Personal Services	\$ 80,773	\$ 80,373	\$ 76,532	\$ 77,513
Overtime	-	-	-	1,044
Group Insurance	15,681	13,981	13,803	11,883
IMRF	7,964	7,964	7,592	7,462
FICA	6,179	6,179	5,493	5,677
Workers' Compensation	226	226	170	374
<b>Total Salaries and Wages</b>	<b>110,823</b>	<b>108,723</b>	<b>103,590</b>	<b>103,953</b>
<b>Contractual Services</b>				
Auto Maintenance and Repair	-	-	-	3,152
Utility Bill Processing	60,498	60,498	53,268	52,909
Vehicle Insurance	-	-	-	449
Postage	22,513	22,388	21,282	20,363
Telephone	-	-	-	301
Records Storage	100	100	-	-
Audit Fees	3,423	3,423	3,423	3,293
Municipal Service Charge	62,403	62,403	62,403	58,235
<b>Total Contractual Services</b>	<b>148,937</b>	<b>148,812</b>	<b>140,376</b>	<b>138,702</b>
<b>Commodities</b>				
Auto Gas and Oil	-	-	-	1,730
Office Supplies	-	400	344	28
<b>Total Commodities</b>	<b>-</b>	<b>400</b>	<b>344</b>	<b>1,758</b>

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Finance (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ -	\$ 2,883
Computer Equipment	-	-	-	207
Total Capital Outlay	-	-	-	3,090
Total Water and Sewer Finance				
Operating Expenses Excluding Depreciation and Amortization	\$ 259,760	\$ 257,935	\$ 244,310	\$ 247,503
TOTAL WATER AND SEWER EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	\$ 6,868,065	\$ 6,901,952	\$ 3,652,372	\$ 3,264,510

(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, 2010

	Capital Assets				
	Balances May 1	Additions and Transfers	Retirements and Transfers	Balances April 30	
Water and Sewer System	\$ 43,346,035	\$ 97,046	\$ -	\$ 43,443,081	
Land	1,179,915	-	-	1,179,915	
Buildings	25,058,365	169,827	-	25,228,192	
Machinery and Equipment	1,562,595	42,640	33,205	1,572,030	
Construction in Process	300,061	296,444	169,827	426,678	
<b>TOTAL</b>	<b>\$ 71,446,971</b>	<b>\$ 605,957</b>	<b>\$ 203,032</b>	<b>\$ 71,849,896</b>	

	Accumulated Depreciation			Balances April 30	Net Asset Value
	Balances May 1	Additions	Retirements		
Water and Sewer System	\$ 20,975,122	\$ 1,446,830	\$ -	\$ 22,421,952	\$ 21,021,129
Land	-	-	-	-	1,179,915
Buildings	6,950,443	525,461	-	7,475,904	17,752,288
Machinery and Equipment	1,449,095	22,514	33,205	1,438,404	133,626
Construction in Process	-	-	-	-	426,678
<b>TOTAL</b>	<b>\$ 29,374,660</b>	<b>\$ 1,994,805</b>	<b>\$ 33,205</b>	<b>\$ 31,336,260</b>	<b>\$ 40,513,636</b>

(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, 2010  
(with comparative actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 955,957	\$ 955,957	\$ 955,957	\$ 729,199
Employee	533,731	533,731	513,314	576,570
Total Contributions	1,489,688	1,489,688	1,469,271	1,305,769
Investment Income				
Net Appreciation (Depreciation) in Fair Value of Investments				
	355,000	355,000	1,904,974	(2,392,398)
Interest	1,081,775	1,081,775	417,754	441,110
Total Investment Income	1,436,775	1,436,775	2,322,728	(1,951,288)
Less Investment Expense	(90,728)	(91,153)	(84,425)	(64,814)
Net Investment Income	1,346,047	1,345,622	2,238,303	(2,016,102)
Total Additions	2,835,735	2,835,310	3,707,574	(710,333)
<b>DEDUCTIONS</b>				
Benefits and Refunds				
Retirement Benefits	1,254,570	1,241,870	1,124,762	977,099
Disability Benefits	24,600	24,600	24,600	24,807
Contribution Refunds	5,000	17,700	17,697	-
Operations				
Other	15,342	14,917	14,082	12,993
Total Deductions	1,299,512	1,299,087	1,181,141	1,014,899
NET INCREASE (DECREASE)	\$ 1,536,223	\$ 1,536,223	2,526,433	(1,725,232)
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>				
May 1			23,817,799	25,543,031
April 30			\$ 26,344,232	\$ 23,817,799

(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, 2010

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CAPITAL ASSETS	
Land	\$ 3,079,341
Land Retention/Detention	10,601,806
Land Right of Way	25,106,500
Buildings	15,854,284
Construction in Progress	1,133,167
Furniture and Equipment	1,351,932
Vehicles	3,022,020
Infrastructure	<u>78,862,423</u>
TOTAL CAPITAL ASSETS	<u>\$ 139,011,473</u>
INVESTMENT IN CAPITAL ASSETS	
General Revenues	\$ 125,513,735
Installment Contracts	1,484,200
General Obligation Bonds	1,140,000
Contributions - Developers	<u>10,873,538</u>
TOTAL INVESTMENT IN CAPITAL ASSETS	<u>\$ 139,011,473</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, 2010

Function	Land	Land Retention/ Detention	Land Right of Way	Buildings	Construction in Progress	Furniture and Equipment	Vehicles	Infrastructure	Totals
General Government	\$ 2,981,985	\$ -	\$ -	\$ 13,247,347	\$ -	\$ 859,283	\$ 181,578	\$ -	\$ 17,270,193
Public Safety	-	-	-	-	-	101,977	754,873	-	856,850
Public Works	97,356	10,601,806	25,106,500	2,606,937	1,133,167	390,672	2,085,569	78,862,423	120,884,430
<b>TOTAL GENERAL CAPITAL ASSETS</b>	<b>\$ 3,079,341</b>	<b>\$ 10,601,806</b>	<b>\$ 25,106,500</b>	<b>\$ 15,854,284</b>	<b>\$ 1,133,167</b>	<b>\$ 1,351,932</b>	<b>\$ 3,022,020</b>	<b>\$ 78,862,423</b>	<b>\$ 139,011,473</b>

(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, 2010

Function	Balances May 1	Additions and Transfers	Retirements and Transfers	Balances April 30
General Government	\$ 17,270,193	\$ -	\$ -	\$ 17,270,193
Public Safety	931,017	130,136	204,303	856,850
Public Works	119,565,112	1,343,660	24,342	120,884,430
<b>TOTAL NET CAPITAL ASSETS</b>	<b>\$ 137,766,322</b>	<b>\$ 1,473,796</b>	<b>\$ 228,645</b>	<b>\$ 139,011,473</b>

(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, 2010  
(with comparative totals for 2009)

	Compensated Absences	Other Post- Employment Benefit	Capital Lease	Tax Increment Financing Bonds	Totals	
					2010	2009
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount to be Provided for Retirement of General Long-Term Debt	1,138,051	337,414	42,100	-	1,517,565	1,539,415
Amount to be Provided for Retirement of Tax Increment Financing Debt	-	-	-	3,310,000	3,310,000	3,515,000
TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT	<u>\$ 1,138,051</u>	<u>\$ 337,414</u>	<u>\$ 42,100</u>	<u>\$ 3,310,000</u>	<u>\$ 4,827,565</u>	<u>\$ 5,054,415</u>
GENERAL LONG-TERM DEBT PAYABLE						
Compensated Absences Payable	\$ 1,138,051	\$ -	\$ -	\$ -	\$ 1,138,051	\$ 1,213,260
Other Postemployment Benefit Payable	-	337,414	-	-	337,414	263,005
Capital Lease Payable	-	-	42,100	-	42,100	63,150
Tax Increment Financing Bonds Payable	-	-	-	3,310,000	3,310,000	3,515,000
TOTAL GENERAL LONG-TERM DEBT PAYABLE	<u>\$ 1,138,051</u>	<u>\$ 337,414</u>	<u>\$ 42,100</u>	<u>\$ 3,310,000</u>	<u>\$ 4,827,565</u>	<u>\$ 5,054,415</u>

(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, 2010

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			Interest Due On			
	Principal	Interest	Totals	June 30	Amount	Dec. 30	Amount
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>\$ 3,310,000</u>	<u>\$ 1,133,790</u>	<u>\$ 4,443,790</u>		<u>\$ 566,895</u>		<u>\$ 566,895</u>

(See independent auditor's report.)

## SUPPLEMENTAL DATA

VILLAGE OF CAROL STREAM, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2010

Insureds	Description of Coverage	Amount of Coverage	Expiration Date of Policy
Village of Carol Stream	Village Mayor's Bond	\$ 3,000	11/1/10
Village of Carol Stream	Village Clerk's Bond	3,000	11/1/10
Village of Carol Stream	Treasurer's Bond	120,000	11/1/10
Village of Carol Stream	Police Pension Fund Bond	1,000,000	11/1/10
Village of Carol Stream	Public Employees Position Schedule	5,000 each position	11/1/10

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	151,500,000
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.)

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, 2010, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated August 12, 2010. 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 Incremental 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 Incremental 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.

Aurora, Illinois  
August 12, 2010



## STATISTICAL SECTION

This part of the Village of Carol Stream, Illinois' 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.	125-133
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	134-136
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.	137-140
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.	141-142
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.	143-147

*Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.*

VILLAGE OF CAROL STREAM, ILLINOIS

NET ASSETS BY COMPONENT

Last Ten Fiscal Years

	2001	2002	2003
<b>GOVERNMENTAL ACTIVITIES</b>			
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
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 113,739,964</b>	<b>\$ 114,786,650</b>	<b>\$ 114,472,982</b>
<b>BUSINESS-TYPE ACTIVITIES</b>			
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
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 51,014,225</b>	<b>\$ 50,997,334</b>	<b>\$ 52,047,260</b>
<b>PRIMARY GOVERNMENT</b>			
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
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 164,754,189</b>	<b>\$ 165,783,984</b>	<b>\$ 166,520,242</b>

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	2010
\$ 89,295,258	\$ 88,732,661	\$ 87,110,825	\$ 91,190,433	\$ 90,423,414	\$ 88,583,658	\$ 86,678,781
3,364,772	4,359,029	4,092,173	3,794,146	2,638,977	3,537,566	4,079,427
22,875,955	25,060,046	29,537,314	32,565,295	37,302,574	37,026,691	33,668,707
<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>	<u>\$ 124,426,915</u>
\$ 41,773,557	\$ 40,091,445	\$ 39,551,501	\$ 38,017,530	\$ 37,442,977	\$ 36,174,387	\$ 34,911,057
-	-	-	-	-	-	-
10,294,352	11,578,761	12,697,080	14,192,471	16,137,405	17,093,723	17,258,130
<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>	<u>\$ 52,169,187</u>
\$ 131,068,815	\$ 128,824,106	\$ 126,662,326	\$ 129,207,963	\$ 127,866,391	\$ 124,758,045	\$ 121,589,838
3,364,772	4,359,029	4,092,173	3,794,146	2,638,977	3,537,566	4,079,427
33,170,307	36,638,807	42,234,394	46,758,036	53,439,979	54,120,414	50,926,837
<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>	<u>\$ 176,596,102</u>

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET ASSETS

Last Ten Fiscal Years

	2001	2002	2003
<b>EXPENSES</b>			
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	7,773,534	7,843,152	7,740,106
Total Business-Type Activities Expenses	<u>7,773,534</u>	<u>7,843,152</u>	<u>7,740,106</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<u>\$ 26,300,237</u>	<u>\$ 26,565,924</u>	<u>\$ 26,808,587</u>
<b>PROGRAM REVENUES</b>			
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>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<u>\$ 9,807,418</u>	<u>\$ 9,870,077</u>	<u>\$ 11,402,968</u>
<b>NET REVENUE (EXPENSE)</b>			
Governmental Activities	\$ (15,020,028)	\$ (15,380,181)	\$ (15,601,881)
Business-Type Activities	(1,472,791)	(1,315,666)	196,262
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<u>\$ (16,492,819)</u>	<u>\$ (16,695,847)</u>	<u>\$ (15,405,619)</u>

2004	2005	2006	2007	2008	2009	2010
\$ 2,311,634	\$ 3,883,821	\$ 4,538,827	\$ 3,385,191	\$ 4,465,679	\$ 5,861,065	\$ 5,783,252
8,701,143	9,304,038	10,376,838	10,859,333	11,374,917	12,054,711	12,120,966
8,131,065	7,002,463	6,973,253	9,237,825	9,508,356	8,298,418	8,573,837
344,550	334,931	185,018	233,024	222,696	218,023	209,920
19,488,392	20,525,253	22,073,936	23,715,373	25,571,648	26,432,217	26,687,975
7,271,583	7,448,741	7,501,035	7,604,925	7,803,266	7,437,848	8,037,970
7,271,583	7,448,741	7,501,035	7,604,925	7,803,266	7,437,848	8,037,970
\$ 26,759,975	\$ 27,973,994	\$ 29,574,971	\$ 31,320,298	\$ 33,374,914	\$ 33,870,065	\$ 34,725,945
\$ 1,799,298	\$ 1,437,254	\$ 1,619,244	\$ 1,777,983	\$ 1,556,031	\$ 1,142,663	\$ 1,160,612
868,892	1,028,562	1,240,113	1,434,497	1,761,300	1,869,247	2,060,423
1,215,836	1,248,786	1,270,084	1,328,642	1,301,693	1,360,102	1,266,225
13,375	53,364	16,722	4,852,300	1,263,803	1,063,715	230,463
3,897,401	3,767,966	4,146,163	9,393,422	5,882,827	5,435,727	4,717,723
6,987,158	6,804,362	7,407,277	6,848,995	6,792,334	6,414,058	6,537,403
-	-	-	-	-	-	-
-	-	-	75,409	543,185	181,600	99,983
6,987,158	6,804,362	7,407,277	6,924,404	7,335,519	6,595,658	6,637,386
\$ 10,884,559	\$ 10,572,328	\$ 11,553,440	\$ 16,317,826	\$ 13,218,346	\$ 12,031,385	\$ 11,355,109
\$(15,590,991)	\$(16,757,287)	\$(17,927,773)	\$(14,321,951)	\$(19,688,821)	\$(20,996,490)	\$(21,970,252)
(284,425)	(644,379)	(93,758)	(680,521)	(467,747)	(842,190)	(1,400,584)
\$(15,875,416)	\$(17,401,666)	\$(18,021,531)	\$(15,002,472)	\$(20,156,568)	\$(21,838,680)	\$(23,370,836)

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Ten Fiscal Years

	2001	2002	2003
<b>GENERAL REVENUES AND OTHER</b>			
<b>CHANGES IN NET ASSETS</b>			
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
<b>Total Governmental Activities</b>	<b>17,565,586</b>	<b>16,426,867</b>	<b>15,288,213</b>
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
<b>Total Business-Type Activities</b>	<b>1,703,990</b>	<b>1,298,775</b>	<b>853,664</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 19,269,576</b>	<b>\$ 17,725,642</b>	<b>\$ 16,141,877</b>
<b>CHANGE IN NET ASSETS</b>			
Governmental Activities	\$ 2,542,558	\$ 1,046,686	\$ (313,668)
Business-Type Activities	231,199	(16,891)	1,049,926
<b>TOTAL PRIMARY GOVERNMENT</b>			
<b>CHANGE IN NET ASSETS</b>	<b>\$ 2,773,757</b>	<b>\$ 1,029,795</b>	<b>\$ 736,258</b>

\*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.

2004	2005	2006	2007	2008	2009	2010
\$ 560,994	\$ 556,946	\$ 581,932	\$ 604,384	\$ 642,126	\$ 694,198	\$ 718,435
5,035,423	5,682,305	6,083,986	6,212,269	6,245,374	6,294,070	5,244,933
1,407,501	1,942,408	2,173,123	2,206,540	2,197,467	2,030,488	1,786,154
4,487,359	4,496,741	4,548,252	4,379,175	4,544,382	4,340,426	4,083,495
2,443,909	2,737,638	3,089,954	3,414,293	3,750,883	3,711,835	3,235,566
1,000,493	1,056,623	1,043,745	894,401	878,712	626,379	330,533
238,377	254,498	288,065	325,712	352,449	289,894	230,191
387,430	532,492	1,280,799	1,998,424	2,040,597	1,015,874	437,753
653,281	651,022	721,128	1,084,346	1,851,922	776,276	1,182,192
(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	17,249,252
43,352	156,060	382,607	607,996	724,716	323,358	126,297
53,968	89,086	79,629	78,549	1,113,142	206,560	175,364
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	301,661
\$ 16,561,786	\$ 19,619,714	\$ 21,188,482	\$ 21,773,724	\$ 24,341,770	\$ 20,309,358	\$ 17,550,913
\$ 665,721	\$ 2,615,751	\$ 2,588,576	\$ 6,809,562	\$ 2,815,091	\$ (1,217,050)	\$ (4,721,000)
20,649	(397,703)	578,375	(38,310)	1,370,111	(312,272)	(1,098,923)
\$ 686,370	\$ 2,218,048	\$ 3,166,951	\$ 6,771,252	\$ 4,185,202	\$ (1,529,322)	\$ (5,819,923)

VILLAGE OF CAROL STREAM, ILLINOIS  
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>GENERAL FUND</b>										
Nonspendable	\$ 508,854	\$ 438,235	\$ 704,383	\$ 678,701	\$ 566,592	\$ 702,173	\$ 629,193	\$ 619,082	\$ 628,923	\$ 586,151
Restricted	30,701	192,064	163,679	210,260	182,596	307,946	333,327	310,038	347,918	262,402
Committed <sup>123</sup>	-	-	250,000	1,693,000	15,459,396	1,443,000	358,000	2,608,000	2,543,825	2,121,650
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	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	16,900,803
<b>TOTAL GENERAL FUND</b>	<b>\$ 24,688,373</b>	<b>\$ 26,003,519</b>	<b>\$ 25,525,434</b>	<b>\$ 26,580,386</b>	<b>\$ 29,351,587</b>	<b>\$ 19,437,972</b>	<b>\$ 19,888,563</b>	<b>\$ 22,909,822</b>	<b>\$ 20,706,916</b>	<b>\$ 19,871,006</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Special Revenue Funds										
Restricted	\$ 3,096,346	\$ 3,470,549	\$ 3,523,780	\$ 3,697,291	\$ 3,926,380	\$ 3,784,227	\$ 3,460,819	\$ 2,328,939	\$ 3,189,648	\$ 3,817,025
Capital Project Funds										
Assigned	-	-	-	-	-	13,889,007	16,650,004	18,385,025	20,520,802	17,635,180
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 3,096,346</b>	<b>\$ 3,470,549</b>	<b>\$ 3,523,780</b>	<b>\$ 3,697,291</b>	<b>\$ 3,926,380</b>	<b>\$ 17,673,234</b>	<b>\$ 20,110,823</b>	<b>\$ 20,713,964</b>	<b>\$ 23,710,450</b>	<b>\$ 21,452,205</b>

Note

GASB Statement No. 54 was implemented at April 30, 2010.

Data Source

Audited Financial Statements

<sup>1</sup> Committed Fund Balance 2004-2006, previously classified unreserved designated for contingency is for pending class action lawsuit relating to the infrastructure maintenance fee collected during 1998-2002. Resolution of the case 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.

<sup>2</sup> Committed Fund Balance, previously classified as Unreserved designated for capital outlay is to be used for the CIP Fund created in fiscal year 2006.

<sup>3</sup> The committed fund balance is designated for Tree 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

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>REVENUES</b>										
Taxes <sup>1</sup>	\$ 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	\$ 15,638,329
Licenses and Permits	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	989,857
Intergovernmental	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	1,304,205
Charges for Services	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	1,079,096
Fines and Forfeitures	516,655	474,092	595,083	627,252	771,834	972,417	1,166,143	1,471,106	1,560,372	1,585,022
Investment Income	1,734,375	1,003,516	669,844	292,862	491,993	1,246,389	1,921,530	2,040,597	1,015,870	437,753
Miscellaneous	207,124	231,993	332,162	747,869	213,847	339,207	767,854	1,520,247	659,627	696,231
<b>Total Revenues</b>	<b>20,782,729</b>	<b>19,019,717</b>	<b>18,802,416</b>	<b>20,442,911</b>	<b>21,584,260</b>	<b>23,937,443</b>	<b>25,646,632</b>	<b>27,254,856</b>	<b>24,322,158</b>	<b>21,730,493</b>
<b>EXPENDITURES</b>										
General Government	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	5,387,955
Public Safety	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	12,083,983
Highways and Streets	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	3,741,070
Debt Service										
Principal	70,000	85,000	100,000	115,000	135,000	205,000	180,000	190,000	195,000	205,000
Interest	364,612	359,100	352,406	344,531	335,475	227,642	187,973	180,778	176,172	165,373
Other Charges	4,501	3,000	3,075	3,038	3,000	162,036	3,000	-	-	3,000
Capital Outlay	-	-	-	-	-	623,662	1,932,061	892,228	2,029,429	3,238,267
<b>Total Expenditures</b>	<b>18,671,357</b>	<b>17,330,368</b>	<b>19,431,500</b>	<b>19,214,448</b>	<b>18,583,970</b>	<b>20,003,543</b>	<b>22,891,721</b>	<b>23,630,456</b>	<b>23,612,778</b>	<b>24,824,648</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>2,111,372</b>	<b>1,689,349</b>	<b>(629,084)</b>	<b>1,228,463</b>	<b>3,000,290</b>	<b>3,933,900</b>	<b>2,754,911</b>	<b>3,624,400</b>	<b>709,380</b>	<b>(3,094,155)</b>

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers In	\$ 562,341	\$ 191,287	\$ 382,888	\$ 170,903	\$ 153,474	\$ 14,508,721	\$ 4,144,058	\$ 1,923,572	\$ 3,653,214	\$ 103,632
Transfers (Out)	(168,508)	(191,287)	(178,658)	(170,903)	(153,474)	(14,508,721)	(4,144,058)	(1,923,572)	(3,653,214)	(103,632)
Issuance of Capital Lease	-	-	-	-	-	-	-	-	84,200	-
Bonds Issued	-	-	-	-	-	4,285,000	-	-	-	-
Discount on Bonds Issued	-	-	-	-	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	(4,454,918)	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>393,833</b>	<b>-</b>	<b>204,230</b>	<b>-</b>	<b>-</b>	<b>(169,918)</b>	<b>-</b>	<b>-</b>	<b>84,200</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 2,505,205</b>	<b>\$ 1,689,349</b>	<b>\$ (424,854)</b>	<b>\$ 1,228,463</b>	<b>\$ 3,000,290</b>	<b>\$ 3,763,982</b>	<b>\$ 2,754,911</b>	<b>\$ 3,624,400</b>	<b>\$ 793,580</b>	<b>\$ (3,094,155)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>2.78%</b>	<b>3.01%</b>	<b>2.82%</b>	<b>2.80%</b>	<b>2.98%</b>	<b>2.36%</b>	<b>2.36%</b>	<b>1.66%</b>	<b>1.61%</b>	<b>1.57%</b>

Data Source

Audited Financial Statements

<sup>1</sup> 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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Merchandise <sup>1</sup>	\$ -	\$ -	\$ -	\$ 127,289	\$ 124,237	\$ 1,359	\$ 76	\$ 341	\$ -	\$ 1,672
Food	1,020,089	1,124,834	934,229	935,885	968,617	922,797	907,518	939,389	906,386	787,498
Drinking and Eating Places	266,434	268,379	280,831	284,421	311,632	300,727	326,168	342,204	342,336	328,822
Apparel <sup>1</sup>	-	-	-	21,876	23,157	26,307	20,282	8,940	-	6,879
Furniture & H.H. & Radio	186,912	281,223	331,429	338,749	323,482	311,514	380,514	388,107	317,563	322,889
Lumber, Building Hardware	568,136	760,620	451,412	104,672	470,473	688,780	605,009	604,838	572,373	501,837
Automobile and Filling Stations	595,673	551,627	462,214	401,744	422,843	475,407	533,382	534,918	614,329	668,475
Drugs and Miscellaneous Retail	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	1,109,342
Agriculture and All Others	1,119,221	802,444	744,310	685,335	618,352	871,984	1,183,040	1,021,862	1,162,537	902,130
Manufacturers	352,616	320,729	256,754	280,864	326,014	263,180	215,080	280,803	259,857	117,857
<b>TOTAL<sup>2</sup></b>	<b>\$ 5,523,144</b>	<b>\$ 5,621,206</b>	<b>\$ 5,257,010</b>	<b>\$ 4,810,766</b>	<b>\$ 5,104,419</b>	<b>\$ 5,433,733</b>	<b>\$ 5,746,356</b>	<b>\$ 5,629,586</b>	<b>\$ 5,495,214</b>	<b>\$ 4,747,401</b>
<b>VILLAGE DIRECT SALES TAX RATE</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>

Data Source

Illinois Department of Revenue

Data available for calendar year only

<sup>1</sup> 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.

<sup>2</sup> 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	2000	2001	2002	2003*	2004	2005	2006	2007	2008	2009
General Merchandise	\$ -	\$ -	\$ -	\$ 36,139	\$ 61,125	\$ 651	\$ 36	\$ 168	\$ -	\$ 784
Food	-	-	-	78,090	156,490	152,677	150,129	161,555	156,164	140,294
Drinking and Eating Places	-	-	-	67,651	150,601	146,968	161,404	169,565	169,334	162,735
Apparel	-	-	-	6,125	12,038	13,154	10,141	4,470	-	3,440
Furniture & H.H. & Radio	-	-	-	82,479	160,539	155,416	186,435	193,808	158,717	161,337
Lumber, Building Hardware	-	-	-	26,229	198,998	344,020	302,485	302,335	282,135	250,433
Automobile and Filling Stations	-	-	-	28,988	57,647	69,480	70,556	78,342	119,533	143,799
Drugs and Miscellaneous Retail	-	-	-	302,620	628,003	679,417	678,161	634,747	539,709	434,078
Agriculture and All Others	-	-	-	138,328	295,137	417,076	563,173	502,825	572,664	447,325
Manufacturers	-	-	-	68,770	154,223	129,761	106,387	138,062	128,273	58,423
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 835,419</b>	<b>\$ 1,874,801</b>	<b>\$ 2,108,620</b>	<b>\$ 2,228,907</b>	<b>\$ 2,185,877</b>	<b>\$ 2,126,529</b>	<b>\$ 1,802,648</b>
<b>VILLAGE DIRECT SALES TAX RATE</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>

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

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Calendar Year	Village Direct Rate	DuPage County Water Commission	Regional Transportation Authority	County Rate	State Rate	Total
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%
2009	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			
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 <sup>1</sup>	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 <sup>2</sup>	-	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 <sup>3</sup>	-	3,710,000	-	5,548,254	637,569	9,895,823	0.97%	243
2009 <sup>4</sup>	-	3,515,000	63,150	5,260,355	637,569	9,476,074	0.93%	233
2010	-	3,310,000	42,100	4,965,011	637,569	8,954,680	0.88%	220

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 141 for personal income and population data.

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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, 2010

Governmental unit	Gross Bonded Debt	Percentage Debt Applicable to the Village of Carol Stream <sup>1</sup>	Village of Carol Stream Share of Debt
Village of Carol Stream <sup>1</sup>	\$ -	0.00%	\$ -
DuPage County	168,700,000	3.25%	5,482,750
DuPage County Forest Preserve District	228,967,980	3.25%	7,441,459
DuPage Water Commission	12,645,000	3.38%	427,401
Geneva Crossing TIF District <sup>2</sup>	3,310,000	100.00%	3,310,000
Park Districts			
Carol Stream	26,611,907	86.46%	23,008,655
Glen Ellyn	17,445,000	1.09%	190,151
Wheaton	49,410,625	0.0006%	296
Schools			
District No. 25	7,600,000	43.18%	3,281,680
District No. 46	316,460,991	2.10%	6,645,681
District No. 93	17,652,694	63.64%	11,234,174
District No. 87	37,750,000	14.97%	5,651,175
District No. 200	205,720,000	5.94%	12,219,768
District No. 41	20,375,000	1.94%	395,275
District No. 94	18,820,000	9.15%	1,722,030
District No. 502	237,950,000	2.65%	6,305,675
District No. 509	106,865,229	0.90%	961,787
Fire Districts			
Carol Stream Fire District	2,000,000	90.29%	1,805,800
	<u>1,478,284,426</u>		<u>90,083,757</u>
	<u>\$ 1,478,284,426</u>		<u>\$ 90,083,757</u>
Per Capita Overlapping Debt			<u>\$ 2,211</u>

(1) Determined by ratio of assessed valuation of property subject to taxation in the Village of Carol Stream to valuation of property subject to taxation in overlapping unit.

<sup>1</sup> 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.

<sup>2</sup> 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, 2010

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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	
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 <sup>1</sup>	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
2010	400,376	103,632	504,008	205,000	165,372	1.36

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

<sup>1</sup> 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

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Fiscal Year	Population	Equalized Assessed Value	Personal Income	Per Capita Personal Income	Unemployment Rate
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	40,738	1,394,186,509	1,024,642,176	25,152	9.10%
2010 <sup>1</sup>	40,738	N/A	1,024,642,176	25,152	9.30%

Data Source

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

<sup>1</sup> 2010 Equalized Assessed Valuation is unavailable until 2011.

VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Seven Years Ago

Employer	2010			2003		
	Rank	Employees	% of Total Village Population	Rank	Employees	% of Total Village Population
Peacock Engineering Company	1	787	1.93%			
FIC America Corp.	2	460	1.13%	4	400	0.99%
FedEx Ground Package System Inc	3	437	1.07%	8	300	0.74%
Tyndale House Publishers	4	260	0.64%	10	300	0.74%
CNS Home Health	5	260	0.64%	6	325	0.80%
Ingram Micro	6	250	0.61%	2	540	1.34%
Dominck's Finer Foods	7	225	0.55%			
Windsor Park Manor	8	220	0.54%			
Berlin Industries	9	210	0.52%	1	600	1.48%
Jewel Food Stores	10	200	0.49%			
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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
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	3.50	3.50	3.50	3.50	3.00	3.00	3.00	4.00	3.50
Employee Relations	2.00	2.00	2.00	1.50	1.50	1.50	1.70	1.70	1.70	1.70
Financial Management	11.00	11.00	10.50	10.25	10.25	9.75	9.75	9.75	9.75	9.75
Community Development	9.00	9.00	9.00	9.00	9.00	8.00	8.00	8.00	8.00	6.00
Engineering Services	8.75	8.75	8.75	8.75	8.75	7.50	7.50	7.50	7.50	5.50
Municipal Garage	4.00	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
	43.00	44.00	43.50	42.75	42.75	39.50	40.70	40.70	41.70	36.20
Public Safety										
Police										
Officers	59.00	63.00	63.00	64.00	64.00	66.00	68.00	68.00	70.00	64.00
Civilians	27.00	27.00	27.00	27.00	27.00	28.00	29.00	28.50	29.50	25.25
	86.00	90.00	90.00	91.00	91.00	94.00	97.00	96.50	99.50	89.25
Public Works										
Streets	17.50	18.50	18.50	18.50	19.50	18.00	19.00	19.00	20.00	16.50
Water and Sewer	8.50	9.50	9.50	9.50	9.50	8.00	8.00	8.00	9.00	9.00
Water Reclamation Center	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
	27.00	29.00	29.00	29.00	30.00	27.00	28.00	28.00	29.00	25.50
Total Full-Time Equivalent Employees	156.00	163.00	162.50	162.75	163.75	160.50	165.70	165.20	170.20	150.95

Data Source

Village budget office

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government										
Village Clerk										
Passports Issued <sup>1</sup>	NA	NA	357	732	391	292	341	612	433	389
Finance										
Vehicle Stickers Issued	22,725	22,516	23,567	23,952	23,917	23,958	24,269	24,601	29,336	28,794
Real Estate Transfer Tax:										
Number of Transactions	1,292	1,309	1,354	1,591	1,150	1,269	1,220	966	731	622
Refunds Issued	109	75	97	98	80	76	73	33	14	13
Accounts Payable Checks Processed	3,621	3,921	3,861	3,569	2,935	1,980	1,814	1,806	1,709	1,610
Business Licenses Issued	773	850	810	879	840	904	1,081	1,124	773	840
Engineering										
Flexible Pavement Projects (Miles) <sup>2</sup>	NA	NA	4.33	2.6	5.02	6.05	7.48	7.40	5.90	7.30
Crack Filling (pds of Material)	64,000	82,000	77,000	62,000	65,000	65,450	-	52,580	48,000	53,300
Pavement Rejuvenation (sq yds)	334,000	410,000	379,000	347,000	372,000	375,000	201,539	270,000	240,000	302,000
Community Development										
Building Permits Issued										
Residential Permits Issued:										
New Construction	19	24	76	98	28	82	70	148	1	-
Remodel	62	56	71	64	74	60	56	73	59	37
Industrial/Commercial Permits Issued:										
New Construction	8	8	4	7	9	7	7	7	2	1
Remodel	129	125	110	115	90	75	105	60	50	42
Accessory Permits Issued <sup>4</sup>	1,253	1,316	1,342	1,615	1,701	1,930	1,802	1,632	1,513	1,302
Total Building Permit Valuation	\$ 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	\$ 31,932,281
Public Safety										
Police										
Calls for Service:										
Officer Initiated	NA	NA	41,267	45,472	38,084	41,589	39,033	37,044	36,029	37,857
9-1-1	NA	NA	16,345	17,234	17,043	16,108	15,884	15,549	15,222	13,782
Total Accident Investigations:	1,365	1,323	1,255	1,152	1,258	1,086	1,012	1,137	1,042	663
Property Damage	NA	1,179	1,066	1,013	1,119	970	913	1,023	935	569
Personal Injury	NA	143	189	136	138	116	99	114	107	94
Fatalities	NA	1	-	-	1	1	-	-	-	-

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public Safety (Continued)										
Police (Continued)										
Crime Index Part I Offense:										
Homicide	-	-	-	1	-	-	-	-	1	-
Criminal Sexual Assault	5	10	9	12	13	9	3	2	11	6
Robbery	8	16	15	7	9	14	7	15	14	7
Aggravated Assault/Battery	141	98	95	96	99	93	70	62	52	42
Burglary	102	128	120	93	112	117	79	78	107	74
Theft	693	731	721	660	656	616	605	597	582	511
Motor Vehicle Theft	44	23	19	25	29	33	34	20	27	24
Arson	10	18	11	15	7	12	4	5	9	8
Total Part I Offenses	1,003	1,024	990	909	925	894	802	779	803	672
Total Part I Arrests	146	137	125	141	140	138	104	120	163	121
Parking Violations	7,123	6,045	5,442	5,435	5,106	5,914	4,959	4,606	5,354	9,172
Traffic Violations (Includes DUI Violation)	11,240	9,936	11,226	11,276	12,893	15,557	16,621	18,755	16,993	17,676
DUI Violations	195	178	281	443	366	426	562	499	576	468
False Alarm Accounts:										
Commercial	NA	317	370	417	448	470	488	512	534	551
Residential	NA	176	292	367	431	477	515	544	577	614
False Alarm Responses:										
Commercial	NA	1,355	1,078	936	1,048	784	773	760	810	623
Residential	NA	279	282	264	218	217	169	161	126	164
Public Works										
Streets										
Street Sweeping:										
Curb Lane Miles Swept	NA	NA	2,886	2,677	3,708	2,955	3,511	4,709	4,181	4,597
Cubic Yards of Waste Collected	NA	NA	1,775	1,458	956	701	1,003	1,213	1,080	1,609
Snow Plowing:										
Number of Snow Events	21	23	14	26	16	17	11	17	27	24
Inches of Snow Fall	35	53	35	38	30	45	26	58	74	53
Right of Way Mowing:										
Acres Mowed	1,664	2,365	2,558	2,230	2,030	1,900	2,498	2,863	1,933	1,926
Total Number of Parcel Segments Mowed	391	897	921	848	663	686	975	1,319	470	148
Sidewalk Replaced/Repaired (Squares)	212	304	632	649	398	408	332	341	227	184
Regulatory Signs Installed	205	311	366	319	272	260	196	232		

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public Works (Continued)										
Garage										
Number of PM Services Performed	346	281	405	436	400	427	306	696	824	642
Number of Outsourced Services	101	175	92	52	53	44	33	26	39	43
Water										
Average Daily Consumption:										
Residential	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	2.63MGD
Industrial/Commercial	.83 MGD	.82 MGD	.76 MGD	.72 MGD	.79 MGD	.68 MGD	.64 MGD	.72 MGD	.67MGD	.7MGD
Peak Daily Consumption	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	4.94MGD
Water Main Breaks	16	7	14	16	11	23	7	10	7	7
Number of Valves Exercised	NA	NA	NA	NA	175	7	125	141	188	136
Water Billing Accounts on 12/31:										
Residential	9,651	9,649	9,693	9,819	9,881	9,882	10,107	10,200	9,820	10,205
Industrial/Commercial	570	578	591	602	617	615	628	636	558	640
Municipal/Church/School	49	49	49	52	54	55	54	54	53	52
Wastewater										
Average Daily Treatment	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	5.58MGD
Excursions/Violations	12	17	-	4	2	1	5	8	22	5

Data Source

Various village departments

NA = Information unavailable/program non-existent

MGD = million gallons daily

<sup>1</sup> Passport program began in April 2001.

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

<sup>3</sup> Maintenance program for wetland burns began in 2004. The acreage shown in 2007 is for the fiscal year 5/1/07-4/30/08.

<sup>4</sup> Accessory permits include pools, patios, decks, fireplaces, shed, etc.

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

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Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Public Safety										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol Vehicles	46	53	45	45	43	45	47	47	44	40
Public Works										
Residential Streets (Miles)	101	102	107	107	107	108	108	108	108	108
Storm Sewers (Miles)	102	103	105	105	105	106	106	106	106	106
Water and Sewer										
Water Mains (Miles)	134	135	137	137	137	137	137	138	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	108	109	109	109	109	109	110	110	110
Treatment Capacity (MG)*	5.4	5.4	5.4	6.5	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.