

**VILLAGE OF
CAROL STREAM, ILLINOIS**



**Comprehensive
Annual Financial Report**

For the Fiscal Year Ended April 30, 2011

VILLAGE OF CAROL STREAM, ILLINOIS

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

For the Year Ended
April 30, 2011

Prepared by Finance Department

Dawn R. Damolaris
Assistant Finance Director

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INTRODUCTORY SECTION

VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2011

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

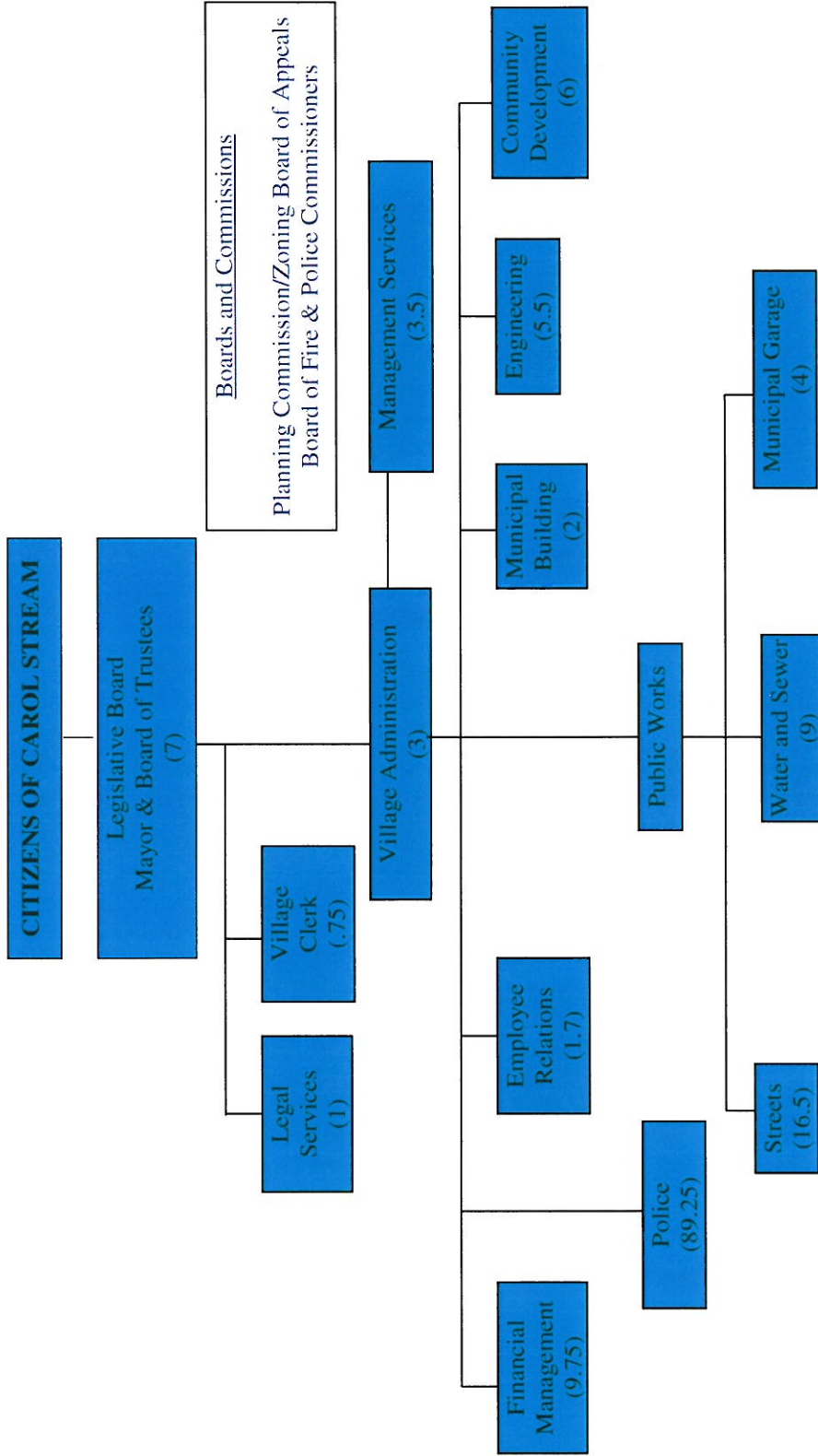
Jon Batek, Finance Director

Dawn R. Damolaris, Assistant Finance Director

Village of Carol Stream

ORGANIZATION CHART

April 30, 2011



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, 2010

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



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

President

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

Executive Director

Village of Carol Stream

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



September 1, 2011

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, 2011, 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.

Management of the Village assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

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, 2011, 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 the 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, 2011, 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 39,711. 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 and resolutions, adopting the budget, appointing committees and hiring the Village's manager and attorney. The Village 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 budget requests to the Village Manager on or before November 30th of each year. The Village Manager uses these requests as the starting point for developing a proposed budget. The Village Manager then presents this proposed budget to the Village Board on or before March 31st of each year. The Village Board is required to hold a public hearing on the proposed budget and to adopt a final budget no later than April 30th, prior to the start of the new fiscal year on May 1st. 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 Village's two major governmental funds, the General Corporate Fund and the Capital Improvement Program Fund, these comparisons are presented on pages 50 and 95 respectively. For the non-major governmental funds with appropriated annual budgets, this comparison is presented in the non-major governmental fund subsection of this report on pages 97-98.

Major Initiatives

The Village staff, following specific directives of the Village Board and the Village Manager, has been involved in a variety of projects throughout the 2011 fiscal year, projects which reflect the Village's commitment to ensuring that its citizens are able to live and work in an enviable environment. A number of significant projects are discussed more thoroughly below:

- Continued focus on reducing expenditures to operate within projected available revenues. The adopted budget for FY2011 included staffing reductions of 11.75 positions representing 7.2% of the total workforce. Many of these positions were eliminated through a voluntary separation program offered by the Village in FY2010.
- Presented and adopted a FY2012 annual budget which reduced total budgeted spending by more than \$1 million over the final revised FY2011 budget, including additional staffing reductions of 7.45 positions. Total staffing for FY2012 has been reduced by 15.7% over the last three year period beginning in FY2009. No new revenues or increases in current revenues were approved in connection with the FY2012 budget.
- Developed a comprehensive financial profile of the Village, including detailed financial performance indicator comparisons with 9 comparable communities.
- Received Federal and State grant assistance totaling more than \$700,000 including:
 - 2011 FEMA blizzard assistance (\$118,540)
 - Wastewater Reclamation Center energy efficiency (\$152,200)
 - Tubeway stormwater lift station replacement (\$169,045)
 - Law enforcement safety initiatives (\$157,500)
 - Law enforcement interoperable radios (\$45,425)
 - Kuhn Road bicycle trail engineering (\$58,874)
- Conducted an inventory and assessment of major capital equipment and related processes at the Water Reclamation Center (WRC) and developed a long-term capital improvement program for the WRC.
- The Police Department obtained CALEA certification from the Commission on Accreditation for Law Enforcement Agencies.
- Enhanced the Village's emergency response capabilities, particularly in flooding situations, including upgrades to the City Watch emergency notification system, cooperative efforts with DuPage County and the Carol Stream Park District to plan and secure funding for the proposed Klein Creek Flood Control Project in Armstrong Park, removal of flow obstructions from Klein and Thunderbird Creeks through volunteer and contractor efforts, secured grant commitments for the purchase of three flood prone properties which will be demolished and returned to green space, and improved communications and protocols for responding to flooding and other emergencies.

- Continued the annual community summer concert series with all costs paid through private sponsorships rather than tax dollars.
- Completed the sale of 6 acres of the southern portion of the Town Center property to the Park District as the future site of a new recreation facility approved by Carol Stream voters in the February 2010 referendum.

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 experienced State-wide and nationally. 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 largest single revenue source which supports governmental activities. Knowing this, the Village is very vigilant in protecting and promoting its sales tax base. The Village is also very diligent in following and opposing any legislation that would diminish these revenues which are critical to supporting the delivery of basic government services. Management actively participates in a work group whose mission is to help structure legislation implementing streamlined 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 prepares a detailed multi-year Capital Improvement Program (CIP). The CIP covers a 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 Fund. Based on the protracted recessionary climate and a generally pessimistic outlook for any near-term sustainable revenue growth, the likelihood of future General Fund surpluses needed to adequately fund the CIP has been jeopardized. As a result, beginning in FY11, the scope of the road maintenance portion of the CIP was reduced by 50%.

Cash Management policies and practices. Cash balances during the year were invested in the Illinois Metropolitan Investment Fund (IMET), IMET Convenience Fund and the Illinois State Treasurer's pool (Illinois Funds). Investment maturities range from being immediately accessible (Illinois Funds) to 2 to 3 years (IMET). The average yield on investments was 0.136% for the Illinois Funds, 0.305% for IMET and 10.64% for the Police Pension Fund. Investment income (losses) includes appreciation and/or reductions in the fair value of investments.

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 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. Based on the valuation results for FY2011, as of May 1, 2011, the Police Pension Fund is 68.0% funded, with the unfunded actuarial accrued liability being amortized annually through 2040 as a component of the annual funding requirement.

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 Fund (IMRF). In April, 2010, the governor signed Senate Bill 1946 into law which affects non-public safety participants 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. As of December 31, 2010, the Village's obligations in the IMRF system are 60.63% funded.

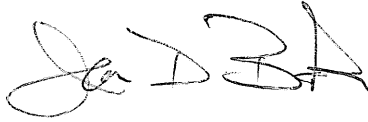
Additional information on the Village's pension arrangements and other post-employment benefits can be found in notes 10 and 11 in the notes to financial statements.

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, 2010. This was the twenty-fourth consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, the Village must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles 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 Dawn Damolaris, Assistant Finance Director and Barbara Wydra, Accountant, and all other members of the department who assisted and contributed to the preparation of this report. Credit must also be given to the Mayor and Board of Trustees for their support and commitment to maintaining the highest standards of professionalism in the management of the Village of Carol Stream's Finances.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jon D. Batek". The signature is stylized with a large initial "J" and "B".

Jon D. Batek
Finance Director

FINANCIAL SECTION



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate nonmajor governmental funds and the aggregate remaining fund information of the Village of Carol Stream, Illinois, as of and for the year ended April 30, 2011, 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, 2011. 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic 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, 2011, 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, 2011, 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.

In accordance with *Government Auditing Standards*, we have also issued a report dated August 30, 2011, on our consideration of the Village of Carol Stream, Illinois' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be read in conjunction with this report in considering the results of our audit

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 prior year actual information has been derived from the Village of Carol Stream, Illinois 2010 financial statements and, in our prior year report dated August 12, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information.

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

A handwritten signature in black ink that reads "Seidich LLP". The signature is written in a cursive, flowing style.

Aurora, Illinois
August 30, 2011

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

April 30, 2011

As the management of the Village of Carol Stream (the "Village"), we offer readers of the Village's financial statements this narrative overview and analysis of the Village's financial activities for the fiscal year ended April 30, 2011. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activities, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

We encourage readers to consider information presented here in conjunction with additional information presented in our letter of transmittal found on pages iv to ix and the Village's financial statements which begin on page 3.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

The focus of the financial statements is on both the Village as a whole (government-wide) and 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.

Government-Wide Financial Statements

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

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

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

Both of the government-wide financial statements distinguish functions of the Village which are principally supported by taxes and intergovernmental revenues (governmental activities) from those functions which are intended to recover all or a significant portion of their costs through user-fees and charges (business-type activities). The governmental activities of the Village include general government, public safety and highways and streets. The business-type activities of the Village include the purchase and distribution of Lake Michigan water and sanitary sewage collection and treatment systems, which are accounted for within a single enterprise fund.

Excluded from the government-wide financial statements are fiduciary funds (e.g. Carol Stream Police Pension Fund). Fiduciary funds are used to report net assets held in a trustee or agency capacity for others (e.g. retired police officers) and therefore cannot be used to support the Village's programs.

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

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar, with the focus of presentation on major funds rather than fund types. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The Village maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Improvement Program Fund, both of which are considered to be "major" funds. Information for the other two governmental funds is combined into a single, aggregate presentation in these statements. Individual data for each of these non-major governmental funds is provided in the form of combining statements located on pages 96 through 99.

VILLAGE OF CAROL STREAM, ILLINOIS

Management's Discussion and Analysis (continued)

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

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

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

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Water and Sewer Fund data, including budget compliance information, is located in the combining and individual fund financial statements section of this report.

The basic proprietary fund financial statements can be found on pages 10 through 14 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains one fiduciary fund which accounts for the resources of the Carol Stream Police Pension Fund.

The basic fiduciary fund financial statements can be found on pages 15 through 16 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 17 through 49 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's progress in funding its obligation to employee retirement and other postemployment benefit plans. Required supplementary information can be found on pages 50 through 57 of this report.

VILLAGE OF CAROL STREAM, ILLINOIS
Management's Discussion and Analysis (continued)

The combining statements referred to earlier in connection with major and non-major governmental funds, the enterprise fund and fiduciary fund are presented immediately following the required supplementary information on employee retirement plans. Combining and individual fund statements can be found on pages 58 through 114 of this report.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Net Assets

Table 1 presents a condensed Statement of Net Assets as of April 30, 2011 compared to the prior year ended April 30, 2010.

Table 1
Statement of Net Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
ASSETS						
Current and Other Assets	\$ 47.7	\$ 45.5	\$ 18.4	\$ 17.8	\$ 66.1	\$ 63.3
Capital Assets	83.5	86.7	38.9	40.5	122.4	127.2
Total Assets	131.2	132.2	57.3	58.3	188.5	190.5
LIABILITIES						
Current Liabilities	3.1	3.4	1.1	0.8	4.2	4.2
Long-Term Liabilities	4.3	4.4	5.0	5.4	9.3	9.8
Total Liabilities	7.4	7.8	6.1	6.2	13.5	14.0
NET ASSETS						
Invested in Capital Assets,						
Net of Debt	83.5	86.7	33.6	34.9	117.1	121.6
Restricted	3.8	4.1	-	-	3.8	4.1
Unrestricted	36.6	33.6	17.6	17.3	54.2	50.9
Total Net Assets	\$ 123.9	\$ 124.4	\$ 51.2	\$ 52.2	\$ 175.1	\$ 176.6

The Village's combined total net assets decreased from \$176.6 million to \$175.1 million during FY2011, a decrease of \$1.5 million or just less than 1.0%. Of this decrease, net assets from governmental activities decreased by \$0.5 million (0.4%) and net assets from business-type activities decreased by \$1.0 million (1.9%).

Declines in capital asset balances are the primary reason for the overall reduction in total net assets in both governmental and business-type activities.

VILLAGE OF CAROL STREAM, ILLINOIS
Management's Discussion and Analysis (continued)

Statement of Activities (Changes in Net Assets)

Table 2 summarizes the revenue and expenses of the Village's activities for FY2011 compared to the prior FY2010.

Table 2
Changes in Net Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
REVENUES						
Program Revenues						
Charges for Services	\$ 3.6	\$ 3.2	\$ 6.9	\$ 6.5	\$ 10.5	\$ 9.7
Operating Grants	1.6	1.3	-	-	1.6	1.3
Capital Grants	0.2	0.2	0.2	0.1	0.4	0.3
General Revenues						
Taxes	16.4	15.6	-	-	16.4	15.6
Other Revenues	2.3	1.7	0.2	0.3	2.5	2.0
Total Revenues	\$ 24.1	\$ 22.0	\$ 7.3	\$ 6.9	\$ 31.4	\$ 28.9
EXPENSES						
General Government	\$ 5.0	\$ 5.8	\$ -	\$ -	\$ 5.0	\$ 5.8
Public Safety	12.2	12.1	-	-	12.2	12.1
Highways and Streets	7.2	8.6	-	-	7.2	8.6
Water and Sanitary Sewer	-	-	8.3	8.0	8.3	8.0
Interest	0.2	0.2	-	-	0.2	0.2
Total Expenses	\$ 24.6	\$ 26.7	\$ 8.3	\$ 8.0	\$ 32.9	\$ 34.7
Change in Net Assets	\$ (0.5)	\$ (4.7)	\$ (1.0)	\$ (1.1)	\$ (1.5)	\$ (5.8)
Net Assets, May 1	\$ 124.4	\$ 129.1	\$ 52.2	\$ 53.3	\$ 176.6	\$ 182.4
Net Assets, April 30	\$ 123.9	\$ 124.4	\$ 51.2	\$ 52.2	\$ 175.1	\$ 176.6

VILLAGE OF CAROL STREAM, ILLINOIS
Management's Discussion and Analysis (continued)

GOVERNMENT-WIDE REVENUES

Total combined revenues for FY2011 totaled \$31.4 million, an increase of \$2.5 million or 8.7% from the prior fiscal year. Total revenues from governmental activities increased by \$2.1 million or 9.7% and total revenues from business-type activities increased by \$0.4 million or 5.1%. A summary of these revenues by source is listed in Table 3 below:

Table 3
Government-Wide Revenues
(in Millions)

<i>Revenue Source</i>	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Water and Sewer Fees	\$ -	\$ -	\$ 6.9	\$ 6.5	\$ 6.9	\$ 6.5
Sales Taxes	4.9	4.8	-	-	4.9	4.8
Home Rule Sales Taxes	2.5	1.8	-	-	2.5	1.8
State Income Taxes	3.2	3.2	-	-	3.2	3.2
Utility Tax	2.4	2.3	-	-	2.4	2.3
Fines and Forfeits	1.9	1.6	-	-	1.9	1.6
Telecommunications Taxes	1.6	1.8	-	-	1.6	1.8
Other Taxes	1.4	1.4	-	-	1.4	1.4
Licenses and Permits	1.1	1.0	-	-	1.1	1.0
Motor Fuel Taxes	1.2	1.1	-	-	1.2	1.1
Cable Franchise Fees	0.5	0.6	-	-	0.5	0.6
Investment Income	0.3	0.4	-	0.1	0.3	0.5
Sale of Property	1.6	-	-	-	1.6	-
All Other Revenues	1.5	2.0	0.4	0.3	1.9	2.3
<i>Total Revenues</i>	\$ 24.1	\$ 22.0	\$ 7.3	\$ 6.9	\$ 31.4	\$ 28.9

Revenues from the Village's largest single revenue source, **water and sewer fees**, totaled \$6.9 million in FY2011, increasing by 5.8% from the prior fiscal year. Water rates charged to Carol Stream customers were increased by 11.5% in May of 2010. This was necessary to absorb the 3rd consecutive year of water rate increases imposed by the City of Chicago and passed along to DuPage Water Commission members. Total growth in billed revenues was less than the rate increased due to an overall reduction in water billed compared to the prior year.

The Village receives a share of the state sales tax equal to 1% of retail sales generated within Carol Stream. **Sales taxes** received in FY2011 grew at a rate of 2.9% compared to the prior fiscal year. This represents the first year of positive growth following three consecutive years of decline.

VILLAGE OF CAROL STREAM, ILLINOIS
Management's Discussion and Analysis (continued)

In addition to the 1% local sales tax, the Village first initiated an additional 0.50% **home rule sales tax** beginning in July of 2003. In response to unprecedented revenue declines stemming from the extended recession, in addition to the implementation of major spending cuts, an increase in the tax rate from 0.50% to 0.75% was initiated in July of 2010 to help protect the delivery of basic Village services. This increase in tax rate produced additional revenues of more than \$700,000, an increase of 41.4% compared to revenues collected in FY2010. Sales tax revenues from all sources represented 30.7% of total Governmental Fund revenues for FY2011.

The Village receives a share of **State income tax** collections which are distributed to Illinois municipalities on a per capita basis. Income tax receipts are a key revenue within the Village's General Fund and support governmental activities. Income tax receipts declined by 1.8% in FY2011 due to the continuing economic downturn. Despite an increase in the State's overall individual income tax rate from 3% to 5% in early 2011, the Legislature reduced the municipal share of tax receipts from 10% to 6%, nullifying any additional revenue sharing with Illinois local governments. This represents the third consecutive year of decline in this key revenue as illustrated below:

State Income Tax Receipts

<u>Fiscal Year</u>	<u>Amount</u>	<u>% Change</u>
2010/11	\$3,176,206	- 1.8%
2009/10	3,235,566	- 12.8%
2008/09	3,711,835	- 1.0%

The Village extends a tax on electricity and natural gas consumption. These **utility tax** revenues are used to support the general governmental activities. FY2011 utility tax revenues showed an increase of 5.1% over the prior fiscal year.

The Village also levies a 6% tax on telecommunications services. Collections of telecommunications taxes continue to tumble as emerging technologies and bundling of services with cable and internet service providers appear to be changing the landscape of traditional land-line based telecommunications services. The Village has also experienced significant declines in this revenue stream which will likely continue to erode into the future as illustrated in the table below:

Telecommunications Tax Receipts

<u>Fiscal Year</u>	<u>Amount</u>	<u>% Change</u>
2010/11	\$1,635,122	- 7.7%
2009/10	1,771,703	- 3.9%
2008/09	1,842,713	- 3.5%

The **finances and forfeits** revenue category saw a 20.0% increase from the prior year, primarily resulting from the implementation of an administrative towing fee in early 2010.

VILLAGE OF CAROL STREAM, ILLINOIS
Management's Discussion and Analysis (continued)

Investment income generated by cash balances declined by 46.1% from the prior year. This is the result of continued record lows in interest rates which have hovered near zero for our money market investments. Our deposits in the Illinois Metropolitan Investment Fund (IMET) have averaged a return of about 30 basis points for FY2011.

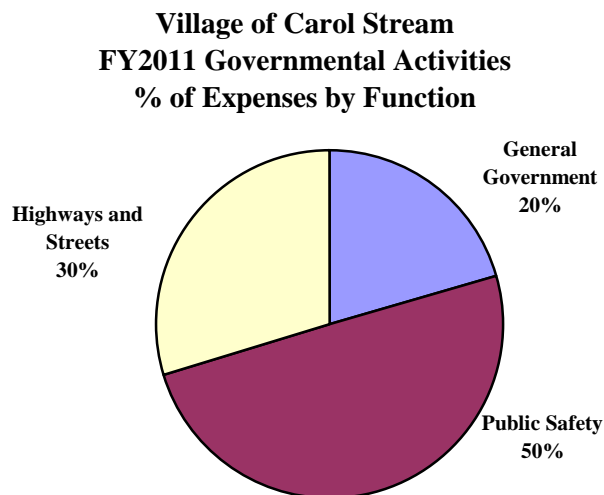
During FY2011, the Village sold 6 acres of the southern portion of the Town Center property to the Carol Stream Park District which will house its new recreation facility pursuant to the successful 2010 Park District referendum. This **sale of property** generated proceeds of \$1.6 million which represent one-time revenues for the Village. This significant single transaction generated more than 75% of the total reported revenue increase in governmental revenues between FY2010 and FY2011. Without this transaction the previously reported increase in governmental revenues would be reduced from 9.7% to 2.4%.

GOVERNMENT-WIDE EXPENSES

Total government-wide expenses for FY2011 totaled \$32.9 million, a decrease of \$1.8 million or 5.2% from the prior year.

Expenses - Governmental Activities

Carol Stream's largest share of costs allocated to governmental activities was in the area of **Public Safety** (law enforcement), accounting for 50% of total governmental expenses. This was followed by **Highways and Streets** activities, making up 30% of total governmental spending, which includes Public Works operating and maintenance activities as well as the Village's infrastructure rehabilitation and replacement program. **General Government** activities and interest expense round out total governmental activities at 20% which includes legislative boards and commissions, general administration, legal services, financial management, community development, engineering services, employee relations, building maintenance, and Town Center activities.



VILLAGE OF CAROL STREAM, ILLINOIS
Management's Discussion and Analysis (continued)

FY2011 expenses for total governmental activities were decreased by \$2.1 million or 7.7% compared to the prior fiscal year. Most of the reductions in spending were in the General Government and Highways and Streets functions which saw total expenses reduced by 13.4% and 15.1% respectively. Public Safety expenses remained relatively unchanged from the prior year.

Much of this decrease in spending was attributable to a voluntary separation program offered by the Village in early 2010 which resulted in the retirement or separation of 12 employees throughout the organization. As a result of this voluntary program, combined with holding or eliminating various other position vacancies, the Village reduced its total authorized workforce by a total of 11.75 full-time equivalent employee positions in FY2011 versus FY2010, a decrease of 7.2% (this applies to both governmental and business-type activities).

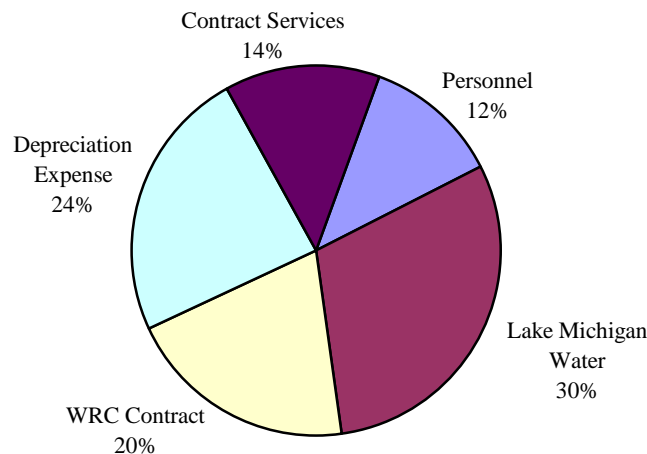
Furthermore, beginning in FY2011, the Village began reducing its investment in its pavement improvement program (by about 50%) as a means of conserving and preserving available reserves in the Capital Improvement Program Fund in the absence of a dedicated funding source to provide for regular roadway maintenance and repairs.

Expenses – Business-Type Activities

Carol Stream's total business-type activities are limited to the activities of its sole enterprise fund, the Water and Sewer Fund. Total expenses for water and sewer activities for FY2011 totaled \$8.3 million, an increase of \$0.2 million or 3.1% from the prior year.

Water and sewer activities include the purchase of Lake Michigan water through the Village's participation in the DuPage Water Commission, maintaining the Village's water distribution systems including mains, pumps, reservoirs, metering and billing as well as the maintenance of the Village's sanitary sewage collection system and its treatment at the Water Reclamation Center. Total system expenses can be categorized in the following manner:

Village of Carol Stream
FY2011 Water and Sewer Expenses



VILLAGE OF CAROL STREAM, ILLINOIS
Management's Discussion and Analysis (continued)

Total personnel costs were reduced by 18.2% in FY2011 compared to FY2010 resulting from the previously mentioned 2010 voluntary separation program as well as through holding a number of staffing vacancies. The Village's total cost of purchasing Lake Michigan water through the DuPage Water Commission increased by 18.0% in FY2011 resulting from the 3rd annual City of Chicago rate increase imposed upon the Water Commission. These cost increases were passed along to the Commissions municipal members and in most cases, to end municipal users. Depreciation expense represents an allocation of previous capital costs incurred in connection with significant plant, equipment and system infrastructure improvements which are amortized over the useful life of the improvements.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2011, the **governmental funds** had a combined total fund balance of \$43.8 million. Governmental fund balances increased by \$2.5 million or 6.0% from April 30, 2010 (see page 8). As identified previously, after factoring in the one-time proceeds of sale of land to the Carol Stream Park District, the net increase in governmental fund balance is reduced to from 6.0% to 2.1%.

Net assets of the Village's **proprietary fund** totaled \$51.2 million at April 30, 2011, a decrease of \$1.0 million or 1.9% from April 30, 2010. The increase resulted from the capital activities of the Village's Water and Sanitary Sewer Fund (see pages 10 – 12).

General Fund – The Village's General Fund is the primary governmental operations fund and provides for police services, public works activities such as street maintenance and snow removal, building permit reviews, code enforcement activities, stormwater management, financial management and general administrative services.

General Fund fund balance for the year ended April 30, 2011 increased by \$1,464,454 or 7.4% from April 30, 2010. This result was achieved through a combination of increased revenues as well as decreased spending compared to the prior fiscal year which concluded with a net deficit of \$835,910.

As illustrated in Table 4 on the following page, FY2011 General Fund revenues increased by just over \$1.0 million or 5.1% and expenditures were reduced by \$1.3 million or 6.2% when compared to the prior FY2010.

VILLAGE OF CAROL STREAM, ILLINOIS
Management's Discussion and Analysis (continued)

Table 4
General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2011

	Original <u>Budget</u>	Final <u>Budget</u>	2010/11 <u>Actual</u>	2009/10 <u>Actual</u>	% <u>Change</u>
Revenues					
Taxes	\$ 15,789,430	\$ 15,789,430	\$ 16,069,088	\$ 15,237,953	5.5%
Licenses and Permits	955,650	955,650	1,131,110	989,857	14.3%
Intergovernmental	226,662	226,662	330,640	189,037	74.9%
Charges for Services	934,483	934,483	1,041,798	1,079,096	-3.5%
Fines and Forfeits	2,586,395	2,586,395	1,902,441	1,585,022	20.0%
Investment Income	64,500	64,500	38,408	135,542	-71.7%
Miscellaneous	89,000	105,350	403,280	693,914	-41.9%
Total Revenues	\$ 20,646,120	\$ 20,662,470	\$ 20,916,765	\$ 19,910,421	5.1%
Expenditures and Transfers					
General Government	\$ 4,944,655	\$ 4,984,488	\$ 4,563,909	\$ 5,387,955	-15.3%
Public Safety	13,353,211	13,148,211	11,976,644	12,083,983	-0.9%
Highways and Streets	2,687,776	2,869,293	2,698,994	3,170,761	-14.9%
Subtotal Expenditures	20,985,642	21,001,992	19,239,547	20,642,699	-6.8%
Transfer Out – Geneva TIF	173,719	173,719	212,764	103,632	105.3%
Total Expenditures and Transfers Out	\$ 21,159,361	\$ 21,175,711	\$ 19,452,311	\$ 20,746,331	-6.2%
Change in Fund Balance	\$ (513,241)	\$ (513,241)	\$ 1,464,454	\$ (835,910)	275.2%

General Fund *tax revenues*, which include items such as the sales tax, home rule sales tax, State income tax, utility and telecommunications taxes, hotel tax and real estate transfer tax, increased by 5.5% compared to the prior fiscal year. Most of the increase was due to the July, 2010 increase in the local home rule sales tax rate from 0.50% to 0.75%.

The increase of 14.3% in the *licenses and permits* category was spurred by some rebound in building permit activity.

The increase in the *intergovernmental* revenues category, which principally relates to grant awards, was driven largely by FEMA assistance awarded related to the February, 2011 blizzard.

Revenue generated in the *finest and forfeits* category was increased through the implementation of an administrative towing ordinance and fee in January, 2010.

VILLAGE OF CAROL STREAM, ILLINOIS
Management’s Discussion and Analysis (continued)

On the expenditure side, total reductions in General Fund expenditures compared to FY2010 totaled just under \$1.3 million. Most of these reductions came from staffing reductions through the 2010 voluntary separation program and holding of position vacancies (\$824,000), reduced activities and programming at the Town Center (\$248,000) and reduced legal fees (\$90,000).

Capital Improvement Program Fund – The Village’s Capital Improvement Program (CIP) Fund is designated as a “major fund” and is used to account for capital projects relating to the maintenance and replacement of existing infrastructure as well as the development of new facilities to accommodate future growth. Those capital improvements related to the Water and Sewer Fund are accounted for in that fund.

Total CIP fund balance increased by \$1.4 million during FY2011 to a total of \$19.0 million at April 30, 2011. This was entirely the result of the sale of 6 acres of the Village-owned Town Center property to the Carol Stream Park District for \$1.6 million. As the CIP Fund has no formally designated or dedicated revenue stream, it relies principally on periodic transfers from the General Fund to fund its programs. Because the General Fund ended the prior 2010 fiscal year in a deficit position, there were no available fund balances for a transfer in FY2011.

Capital Assets

Table 5 reflects the Village’s capital asset balances as of April 30, 2011 and 2010.

Table 5
Capital Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Land and Land Right of Way	\$ 38.3	\$ 38.8	\$ 1.2	\$ 1.2	\$ 39.5	\$ 40.0
Buildings	15.9	15.8	25.5	25.2	41.4	41.0
Vehicles and Equipment	4.3	4.4	1.6	1.6	5.9	6.0
Infrastructure	79.8	78.9	-	-	79.8	78.9
Water and Sanitary Sewer System	-	-	43.4	43.4	43.4	43.4
Construction in Progress	0.6	1.1	0.4	0.4	1.0	1.5
	<u>\$ 138.9</u>	<u>\$ 139.0</u>	<u>\$ 72.1</u>	<u>\$ 71.8</u>	<u>\$ 211.0</u>	<u>\$ 210.8</u>
Less: Accumulated Depreciation	(55.4)	(52.3)	(33.2)	(31.3)	(88.6)	(83.6)
Total	<u>\$ 83.5</u>	<u>\$ 86.7</u>	<u>\$ 38.9</u>	<u>\$ 40.5</u>	<u>\$ 122.4</u>	<u>\$ 127.2</u>

VILLAGE OF CAROL STREAM, ILLINOIS

Management's Discussion and Analysis (continued)

At April 30, 2011, the Village's investment in capital assets for both governmental and business-type activities totaled \$122.4 million (net of accumulated depreciation). This balance declined by \$4.8 million or 3.8% compared to April, 2010. See note 4 beginning on page 28 for additional information on changes in capital asset balances.

Major capital asset activities during FY2011 included the following:

- Replacement of Thunderbird Bridge deck.
- Finalization of Gundersen Drive /West street reconstruction project.
- Tubeway Drive stormwater lift station replacement project.

In addition to major infrastructure replacement projects completed in FY2011, the Village continued its focus on the maintenance of its capital assets which do not meet the established threshold for capitalization. In FY2011, these maintenance activities included roadway resurfacing and structural overlay projects totaling just under \$1.4 million and were funded through the Motor Fuel Tax Fund. Additionally, Lies Road, from Kuhn Road to Gary Avenue, received a new asphalt surface at a cost of about \$550,000, which was entirely paid from American Recovery and Reinvestment Act (ARRA) funding.

Long-Term Debt

At the end of the current fiscal year, the Village of Carol Stream had no outstanding general obligation bonded indebtedness.

Debt obligations of the Village's governmental activities include Tax Increment Financing (TIF) Bonds which were originally issued in 1997 and subsequently refinanced in 2005 for the purpose of developing the Geneva Crossing shopping center. These debt obligations are supported only by the incremental property taxes and sales taxes generated by the TIF. At April 30, 2011, a total of \$3.1 million in principal was outstanding on the bonds, which have a final maturity date of December 30, 2021. The Village also entered into a four year capital lease for the purchase of computer equipment in FY2009. The \$84,200 lease is payable in four equal installments through FY2012.

Debt related to business-type activities consisted of a loan from the Illinois Environmental Protection Agency (IEPA) loan used to expand the Water Reclamation Center completed during FY2005 and an installment contract with the DuPage Water Commission (DWC) to finance the extension of the Village's water system to residents located in unincorporated Carol Stream due to contaminated wells. At April 30, 2011, the IEPA loan had an outstanding balance of \$4,662,027 with a final maturity date of April 1, 2024 while the DWC installment contract had an outstanding balance of \$637,569 and a final maturity of September 1, 2025. The Village receives reimbursement of all principal and interest costs related to the DWC loan from DuPage County, which initiated a Special Service Area imposing a special tax on impacted property owners.

VILLAGE OF CAROL STREAM, ILLINOIS

Management's Discussion and Analysis (continued)

As an Illinois home-rule community, the Village is not subject to any debt limitations imposed by Illinois statutes. Additional information regarding the Village's long-term debt can be found in note 5 on pages 30-37 of this report.

Economic Factors

Carol Stream has not been immune from the fallout of the collapse in the national and global economy which began in 2008. The impacts continue to be felt today, with most major revenues well below pre-recessionary levels into FY2011. The Village has responded by reducing expenditures across all major categories, through voluntary staff reduction incentives and where appropriate, by increasing revenues to ensure that essential Village services continue to be delivered without interruption.

Carol Stream enjoys a stable and diversified commercial and retail sales base with major retail centers along the Schmale Road, Gary Avenue, and Army Trail Road corridors. During FY2011, the Village experienced growth in retail sales tax collections of 2.9%, following three consecutive years of declining revenues. While our challenges are far from over, this represents a small first step toward finding the "new norm" for base revenues.

The outlook moving forward continues to be guarded, with little anticipation of economic recovery into the foreseeable future. In addition to economic factors, the potential for legislative threats to Carol Stream's revenues looms larger than ever. As such, we must continue to be vigilant in protecting those revenues, and operate an organization which is as lean and efficient as possible, while continuing to ensure that the safety and welfare of Carol Stream residents is secured.

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 public resources. Questions concerning this report or requests for additional financial information should be directed to Jon Batek, Finance Director, Village of Carol Stream, 500 N. Gary Avenue, Carol Stream, Illinois 60188.

BASIC FINANCIAL STATEMENTS

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2011

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Investments	\$ 38,864,189	\$ 17,365,068	\$ 56,229,257
Restricted Cash and Investments	1,027,565	6,290	1,033,855
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	609,976	-	609,976
Other Taxes	3,504,811	-	3,504,811
Accounts	121,870	986,081	1,107,951
Loan	62,221	-	62,221
IRMA Excess Surplus	690,195	-	690,195
IPBC Terminal Reserve	1,366,989	-	1,366,989
Other	44,519	-	44,519
Prepaid Expenses	247,277	56,030	303,307
Inventories	155,359	-	155,359
Due from (to) Other Funds	93,406	(93,406)	-
Due from Other Governments	410,742	-	410,742
Advance from (to) Other Funds	(86,054)	86,054	-
Capital Assets Not Being Depreciated	38,914,059	1,591,555	40,505,614
Capital Assets Depreciated (Net of Accumulated Depreciation)	44,571,420	37,310,782	81,882,202
Deferred Charges	266,699	-	266,699
Net Pension Asset	365,587	-	365,587
Total Assets	131,230,830	57,308,454	188,539,284
LIABILITIES			
Accounts Payable	355,032	447,944	802,976
Contracts Payable	362,209	286,591	648,800
Interest Payable	49,245	13,160	62,405
Accrued Salaries	532,147	28,309	560,456
Deposits Payable	660,463	6,290	666,753
Unearned Revenues	713,990	-	713,990
Noncurrent Liabilities			
Due Within One Year	411,140	316,136	727,276
Due in More than One Year	4,276,994	5,038,481	9,315,475
Total Liabilities	7,361,220	6,136,911	13,498,131
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	83,464,429	33,602,741	117,067,170
Restricted for			
Public Safety	370,379	-	370,379
Debt Service	367,102	-	367,102
Economic Development	1,230,662	-	1,230,662
Maintenance of Roadways	1,824,555	-	1,824,555
Unrestricted	36,612,483	17,568,802	54,181,285
TOTAL NET ASSETS	\$ 123,869,610	\$ 51,171,543	\$ 175,041,153

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2011

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 4,978,525	\$ 1,358,168	\$ 4,553	\$ -
Public Safety	12,176,681	2,278,699	207,547	-
Highways and Streets	7,308,881	-	1,354,317	231,392
Interest	180,086	-	-	-
Total Governmental Activities	24,644,173	3,636,867	1,566,417	231,392
Business-Type Activities				
Water and Sewer	8,288,910	6,919,798	-	152,200
Total Business-Type Activities	8,288,910	6,919,798	-	152,200
TOTAL PRIMARY GOVERNMENT	\$ 32,933,083	\$ 10,556,665	\$ 1,566,417	\$ 383,592

	Net (Expense) Revenue and Change in Net Assets		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (3,615,804)	\$ -	\$ (3,615,804)
	(9,690,435)	-	(9,690,435)
	(5,723,172)	-	(5,723,172)
	(180,086)	-	(180,086)
	(19,209,497)	-	(19,209,497)
	-	(1,216,912)	(1,216,912)
	-	(1,216,912)	(1,216,912)
	(19,209,497)	(1,216,912)	(20,426,409)
General Revenues			
Taxes			
Road and Bridge, Property and Replacement	689,457	-	689,457
Sales	4,871,057	-	4,871,057
Telecommunication	1,635,122	-	1,635,122
Local Use and Auto Rental	596,472	-	596,472
Home Rule Sales	2,526,086	-	2,526,086
Utility	2,430,835	-	2,430,835
Income	3,176,206	-	3,176,206
Real Estate Transfer	241,352	-	241,352
Hotel/Motel	245,080	-	245,080
Investment Income	261,700	42,119	303,819
Miscellaneous	1,978,825	177,149	2,155,974
Total	18,652,192	219,268	18,871,460
CHANGE IN NET ASSETS	(557,305)	(997,644)	(1,554,949)
NET ASSETS, MAY 1	124,426,915	52,169,187	176,596,102
NET ASSETS, APRIL 30	\$ 123,869,610	\$ 51,171,543	\$ 175,041,153

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

April 30, 2011

	General	Capital Improvement Program	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 16,746,212	\$ 19,209,966	\$ 2,908,011	\$ 38,864,189
Restricted Cash and Investments	660,463	-	367,102	1,027,565
Receivables				
Road and Bridge and Property Taxes	243,976	-	366,000	609,976
Other Taxes	3,504,811	-	-	3,504,811
Accounts	121,436	434	-	121,870
Loan	62,221	-	-	62,221
IRMA Excess Surplus	690,195	-	-	690,195
IPBC Terminal Reserve	1,366,989	-	-	1,366,989
Other	44,519	-	-	44,519
Prepaid Items	247,277	-	-	247,277
Inventories	155,359	-	-	155,359
Due from Other Funds	93,514	-	94,338	187,852
Due from Other Governments	133,603	193,059	84,080	410,742
TOTAL ASSETS	\$ 24,070,575	\$ 19,403,459	\$ 3,819,531	\$ 47,293,565
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 323,820	\$ -	\$ 31,212	\$ 355,032
Contracts Payable	-	362,209	-	362,209
Accrued Salaries	532,147	-	-	532,147
Deposits Payable	660,463	-	-	660,463
Deferred Revenues	1,038,185	-	366,000	1,404,185
Due to Other Funds	94,446	-	-	94,446
Advance from Other Funds	86,054	-	-	86,054
Total Liabilities	2,735,115	362,209	397,212	3,494,536
FUND BALANCES				
Nonspendable				
Prepaid Items	247,277	-	-	247,277
Inventory	155,359	-	-	155,359
Loans Receivable	62,221	-	-	62,221
Restricted				
Public Safety	370,379	-	-	370,379
Debt Service - Reserve	-	-	367,102	367,102
Debt Service - Economic Development	-	-	1,230,662	1,230,662
Maintenance of Roadways	-	-	1,824,555	1,824,555
Committed				
Tree Replacement	1,633,145	-	-	1,633,145
Assigned				
Capital Improvement Program	-	19,041,250	-	19,041,250
Unassigned				
General Fund	18,867,079	-	-	18,867,079
Total Fund Balances	21,335,460	19,041,250	3,422,319	43,799,029
TOTAL LIABILITIES AND FUND BALANCES	\$ 24,070,575	\$ 19,403,459	\$ 3,819,531	\$ 47,293,565

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, 2011

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 43,799,029
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	83,485,479
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in governmental funds	690,195
The net pension asset is not reported in governmental funds	365,587
Bond issuance costs are capitalized and amortized on the statement of net assets	266,699
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(3,100,000)
Lease payable	(21,050)
Compensated absences payable	(1,133,935)
Other postemployment benefit	(433,149)
Interest payable	(49,245)
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 123,869,610</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, 2011

	General	Capital Improvement Program	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 16,069,088	\$ -	\$ 353,503	\$ 16,422,591
Licenses and Permits	1,131,110	-	-	1,131,110
Intergovernmental	330,640	231,392	1,235,777	1,797,809
Charges for Services	1,041,798	-	-	1,041,798
Fines and Forfeits	1,902,441	-	-	1,902,441
Investment Income	38,408	217,514	5,774	261,696
Miscellaneous	403,280	1,378	-	404,658
Total Revenues	20,916,765	450,284	1,595,054	22,962,103
EXPENDITURES				
Current				
General Government	4,563,909	-	-	4,563,909
Public Safety	11,976,644	-	-	11,976,644
Highways and Streets	2,698,994	-	1,832,864	4,531,858
Debt Service				
Principal Retirement	-	-	210,000	210,000
Interest and Fiscal Charges	-	-	159,660	159,660
Capital Outlay	-	644,214	-	644,214
Total Expenditures	19,239,547	644,214	2,202,524	22,086,285
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,677,218	(193,930)	(607,470)	875,818
OTHER FINANCING SOURCES (USES)				
Sale of Property	-	1,600,000	-	1,600,000
Transfers In	-	-	212,764	212,764
Transfers (Out)	(212,764)	-	-	(212,764)
Total Other Financing Sources (Uses)	(212,764)	1,600,000	212,764	1,600,000
NET CHANGE IN FUND BALANCES	1,464,454	1,406,070	(394,706)	2,475,818
FUND BALANCES, MAY 1	19,871,006	17,635,180	3,817,025	41,323,211
FUND BALANCES, APRIL 30	\$ 21,335,460	\$ 19,041,250	\$ 3,422,319	\$ 43,799,029

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, 2011

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 2,475,818
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	627,394
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	(570,198)
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	231,050
The change in compensated absences payable is shown as an expense on the statement of activities	4,116
The change in other postemployment benefit payable is shown as an expense on the statement of activities	(95,735)
The change in the accrual of interest and amortization of deferred charges is reported as interest expense on the statement of activities	(41,476)
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds	94,963
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	(3,292,598)
The change in the net pension asset is not reported in governmental funds	<u>9,361</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ (557,305)</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET ASSETS

April 30, 2011

	Business-Type Activities Enterprise
	<u>Enterprise</u>
CURRENT ASSETS	
Cash and Investments	\$ 17,365,068
Restricted Cash and Investments	6,290
Receivables	
Accounts	986,081
Prepaid Expenses	56,030
Due from Other Funds	108
	<u>18,413,577</u>
Total Current Assets	
NONCURRENT ASSETS	
Advance to Other Funds	86,054
Capital Assets	
Not Being Depreciated	1,591,555
Being Depreciated	70,573,594
Accumulated Depreciation	(33,262,812)
	<u>38,902,337</u>
Net Capital Assets	
	<u>38,988,391</u>
Total Noncurrent Assets	
	<u>57,401,968</u>
Total Assets	

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET ASSETS (Continued)

April 30, 2011

	Business-Type Activities Enterprise
	<u>Enterprise</u>
CURRENT LIABILITIES	
Accounts Payable	\$ 447,944
Contracts Payable	286,591
Interest Payable	13,160
Accrued Salaries	28,309
Deposits Payable	6,290
Due to Other Funds	93,514
Compensated Absences Payable	5,315
Loan Payable	310,821
	<u>1,191,944</u>
Total Current Liabilities	<u>1,191,944</u>
NONCURRENT LIABILITIES	
Compensated Absences Payable	30,119
Installment Contract Payable	637,569
Net Other Postemployment Benefit Payable	19,587
Loan Payable	4,351,206
	<u>5,038,481</u>
Total Noncurrent Liabilities	<u>5,038,481</u>
Total Liabilities	<u>6,230,425</u>
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	33,602,741
Unrestricted	17,568,802
	<u>51,171,543</u>
TOTAL NET ASSETS	<u>\$ 51,171,543</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, 2011

	Business-Type Activities Enterprise
<hr/>	
OPERATING REVENUES	
Charges for Services	\$ 6,919,798
	<hr/>
Total Operating Revenues	6,919,798
	<hr/>
OPERATING EXPENSES	
Operations	6,170,890
Depreciation	1,979,905
	<hr/>
Total Operating Expenses	8,150,795
	<hr/>
OPERATING INCOME (LOSS)	(1,230,997)
	<hr/>
NONOPERATING REVENUES (EXPENSES)	
Intergovernmental	152,200
Investment Income	42,119
Miscellaneous Revenue	177,149
Interest Expense	(138,115)
	<hr/>
Total Nonoperating Revenues (Expenses)	233,353
	<hr/>
CHANGE IN NET ASSETS	(997,644)
	<hr/>
NET ASSETS, MAY 1	52,169,187
	<hr/>
NET ASSETS, APRIL 30	\$ 51,171,543
	<hr/> <hr/>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2011

	Business-Type Activities Enterprise
	<u>Enterprise</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers and Users	\$ 7,063,036
Payments to Suppliers	(4,967,327)
Payments to Employees	(1,030,073)
	<u>1,065,636</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Advances to Other Funds	(86,054)
	<u>(86,054)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal Payments - IEPA Loan	(302,983)
Capital Assets Purchased	(103,337)
Interest Paid	(138,418)
Intergovernmental Revenue	152,200
	<u>(392,538)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Received	42,119
Proceeds from Sale of Investments	2,496,625
	<u>2,538,744</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,125,788
CASH AND CASH EQUIVALENTS, MAY 1	<u>12,083,094</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 15,208,882</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, 2011

	Business-Type Activities Enterprise
	<u>Enterprise</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating Income (Loss)	\$ (1,230,997)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities	
Depreciation	1,979,905
Nonoperating Miscellaneous Revenue	177,149
Changes in Assets and Liabilities	
Accounts Receivable	(33,911)
Prepaid Expenses	143,176
Due from Other Funds	16,544
Accounts Payable	53,953
Due to Other Funds	10,052
Accrued Salaries	(18,714)
Deposits Payable	43
Compensated Absences	(36,253)
Net Other Postemployment Benefit	4,689
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 1,065,636</u>
CASH AND INVESTMENTS	
Cash and Cash Equivalents	\$ 15,208,882
Investments	<u>2,162,476</u>
TOTAL CASH AND INVESTMENTS	<u>\$ 17,371,358</u>
NONCASH TRANSACTIONS	
Developer Capital Asset Contributions	\$ -
Change in Fair Value of Investments	<u>-</u>
TOTAL NONCASH TRANSACTIONS	<u>\$ -</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PENSION TRUST FUND

STATEMENT OF FIDUCIARY NET ASSETS

April 30, 2011

ASSETS	
Cash and Short-Term Investments	\$ 1,039,881
Receivables	
Accrued Interest Receivable	108,212
Prepaid Items	4,644
Investments	
U.S. Agency Obligations	2,218,033
U.S. Government Obligations	13,957,544
Municipal Bonds	506,520
Mutual Funds	<u>11,903,437</u>
Total Assets	<u>29,738,271</u>
LIABILITIES	
Accounts Payable	<u>7,500</u>
Total Liabilities	<u>7,500</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u><u>\$ 29,730,771</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, 2011

ADDITIONS	
Contributions	
Employer	\$ 1,256,813
Employee	531,014
Other	96,883
	<hr/>
Total Contributions	1,884,710
	<hr/>
Investment Income	
Net Appreciation (Depreciation) in Fair Value of Investments	2,549,852
Interest	359,508
	<hr/>
Total Investment Income	2,909,360
	<hr/>
Less Investment Expense	(76,992)
	<hr/>
Net Investment Income	2,832,368
	<hr/>
Total Additions	4,717,078
	<hr/>
DEDUCTIONS	
Benefits and Refunds	
Retirement Benefits	1,220,088
Disability Benefits	11,580
Portability Transfer	77,918
Operations	
Other	20,953
	<hr/>
Total Deductions	1,330,539
	<hr/>
NET INCREASE	3,386,539
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1	26,344,232
	<hr/>
April 30	\$ 29,730,771
	<hr/> <hr/>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2011

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)

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, 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, 2011, 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
Illinois Funds	\$ 4,733,143	\$ 4,733,143	\$ -	\$ -	\$ -
IMET	45,350,051	32,183,966	13,166,085	-	-
Mutual Fund Money Market Accounts	1,503,426	1,503,426	-	-	-
TOTAL	\$ 51,586,620	\$ 38,420,535	\$ 13,166,085	\$ -	\$ -

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

As of April 30, 2011, 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	\$ 2,218,033	\$ 225,108	\$ 1,630,745	\$ 362,180	\$ -
U.S. Treasuries	13,957,544	750,710	3,289,946	3,736,160	6,180,728
Municipal Bonds	506,520	-	19,970	366,451	120,099
Illinois Funds	491,296	491,296	-	-	-
TOTAL	\$ 17,173,393	\$ 1,467,114	\$ 4,940,661	\$ 4,464,791	\$ 6,300,827

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 1.49 years and a duration of 1.44 years and is subject to interest rate risk. With a current duration of 1.44 years, if the interest rates were to increase by 1%, the value of the fund would decrease by approximately 1.4% 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.

Illinois Funds and IMET are both “AAA” rated funds. 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 Illinois Funds (9.2%) and IMET (87.9%). 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)

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, McDonnell Investments, 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 McDonnell Investments group has a duration of 5.03 years and is subject to interest rate risk. The managed portfolio of Hoisington Investment Management Company has a duration of 18.82 years. With a duration of 5.03 and 18.82 years, if interest rates were to increase by 1%, the value of the managed portfolio would decrease by approximately 5.0% and 18.8% 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 issuer 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.

At April 30, 2011, other than U.S. Government guaranteed obligations, the Police Pension Fund had greater than 5% of its portfolio in U.S. agency securities (7.6%) and four mutual funds (5.5%, 7.2%, 7.4% 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.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

GASB 40 - Police Pension Fund (Continued)

The Police Pension Fund also owns \$3,500,000 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 points) change in interest rates can cause a 20-year zero coupon bond to fluctuate by approximately 20%.

The Police Pension Fund invests 41% 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.

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

3. RECEIVABLES (Continued)

The 2010 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the Village has provided at April 30, 2011 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 2011 taxes are intended to finance the 2012 fiscal year and are not considered available for current operations and are, therefore, shown as deferred/unearned revenue. The 2011 tax levy has not been recorded as a receivable at April 30, 2011, as the tax has attached as a lien on property as of January 1, 2011; however, the tax will not be levied until December 2011 and, accordingly, is not measurable at April 30, 2011.

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2011 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 13,681,147	\$ -	\$ 462,972	\$ 13,218,175
Land Right of Way	25,106,500	-	-	25,106,500
Construction in Progress	1,133,167	377,100	920,883	589,384
Total Capital Assets Not Being Depreciated	39,920,814	377,100	1,383,855	38,914,059
Capital Assets Being Depreciated				
Buildings	15,854,284	-	-	15,854,284
Vehicles and Equipment	4,373,952	77,960	126,172	4,325,740
Infrastructure	78,862,423	1,093,217	178,710	79,776,930
Total Capital Assets Being Depreciated	99,090,659	1,171,177	304,882	99,956,954
Less Accumulated Depreciation for				
Buildings	3,726,753	372,726	-	4,099,479
Vehicles and Equipment	2,938,198	400,836	126,172	3,212,862
Infrastructure	45,625,641	2,519,036	71,484	48,073,193
Total Accumulated Depreciation	52,290,592	3,292,598	197,656	55,385,534
Total Capital Assets Being Depreciated, Net	46,800,067	(2,121,421)	107,226	44,571,420
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 86,720,881	\$ (1,744,321)	\$ 1,491,081	\$ 83,485,479

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

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 1,179,915	\$ -	\$ -	\$ 1,179,915
Construction in Progress	426,678	312,140	327,178	411,640
Total Capital Assets Not Being Depreciated	1,606,593	312,140	327,178	1,591,555
Capital Assets Being Depreciated				
Buildings	25,228,192	356,445	53,353	25,531,284
Machinery and Equipment	1,572,030	27,199	-	1,599,229
Water and Sewer System	43,443,081	-	-	43,443,081
Total Capital Assets Being Depreciated	70,243,303	383,644	53,353	70,573,594
Less Accumulated Depreciation for				
Buildings	7,475,904	510,384	53,352	7,932,936
Machinery and Equipment	1,438,404	22,549	-	1,460,953
Water and Sewer System	22,421,952	1,446,971	-	23,868,923
Total Accumulated Depreciation	31,336,260	1,979,904	53,352	33,262,812
Total Capital Assets Being Depreciated, Net	38,907,043	(1,596,260)	1	37,310,782
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 40,513,636	\$ (1,284,120)	\$ 327,179	\$ 38,902,337

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

GOVERNMENTAL ACTIVITIES	
General Government	\$ 439,132
Public Safety	118,508
Highways and Streets, including Depreciation of General Infrastructure Assets	<u>2,734,958</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 3,292,598</u>

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

4. CAPITAL ASSETS (Continued)

Construction Contracts

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

	Project Authorizations	Expended to Date	Commitment
American Road Maintenance	\$ 209,000	\$ -	\$ 209,000
Tubeway Pump Station	358,269	351,415	6,854
Southwest Water Main Extension	149,500	147,400	2,100
WRC Activation Sludge Aeration	293,600	264,240	29,360
Kuhn Road Bike Path	393,487	237,970	155,517
Fair Oaks Road Bike Path	176,885	4,342	172,543
Fair Oaks Road Pavement Rehabilitation	43,582	-	43,582
TOTAL	\$ 1,624,323	\$ 1,005,367	\$ 618,956

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	\$ 3,310,000	\$ -	\$ 210,000	\$ 3,100,000	\$ 220,000
TOTAL		\$ 3,310,000	\$ -	\$ 210,000	\$ 3,100,000	\$ 220,000

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

5. LONG-TERM DEBT (Continued)

b. Loans Payable

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

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
\$7,550,954 EPA Loan II dated August 28, 2002 at 2.57% simple interest rate*	Water and Sewer	\$ 4,965,010	\$ -	\$ 302,983	\$ 4,662,027	\$ 310,821
\$639,569 installment contract dated September 1, 2007 at 2.00% simple interest rate	Water and Sewer	637,569	-	-	637,569	-
TOTAL		\$ 5,602,579	\$ -	\$ 302,983	\$ 5,299,596	\$ 310,821

* 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	\$ 42,100	\$ -	\$ 21,050	\$ 21,050	\$ 21,050
TOTAL		\$ 42,100	\$ -	\$ 21,050	\$ 21,050	\$ 21,050

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

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

5. LONG-TERM DEBT (Continued)

d. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30	Governmental Activities Capital Leases			Governmental Activities Tax Increment Financing Bonds		
	Principal	Interest	Total	Principal	Interest	Total
	2012	\$ 21,050	\$ -	\$ 21,050	\$ 220,000	\$ 147,735
2013	-	-	-	230,000	138,110	368,110
2014	-	-	-	240,000	127,760	367,760
2015	-	-	-	255,000	116,960	371,960
2016	-	-	-	265,000	105,230	370,230
2017	-	-	-	280,000	92,775	372,775
2018	-	-	-	290,000	79,615	369,615
2019	-	-	-	305,000	65,695	370,695
2020	-	-	-	320,000	50,750	370,750
2021	-	-	-	340,000	34,750	374,750
2022	-	-	-	355,000	17,750	372,750
TOTAL	\$ 21,050	\$ -	\$ 21,050	\$ 3,100,000	\$ 977,130	\$ 4,077,130

Fiscal Year Ending April 30	Business-Type Activities IEPA Loan			Installment Contract		
	Principal	Interest	Total	Principal	Interest	Total
	2012	\$ 310,821	\$ 117,830	\$ 428,651	\$ -	\$ 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	353,056	6,377	359,433	49,044	1,962	51,006
2025	-	-	-	49,044	981	50,025
2026	-	-	-	49,041	-	49,041
TOTAL	\$ 4,662,027	\$ 841,211	\$ 5,503,238	\$ 637,569	\$ 102,011	\$ 739,580

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

5. LONG-TERM DEBT (Continued)

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

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
Tax Increment Financing					
Bonds Payable	\$ 3,310,000	\$ -	\$ 210,000	\$ 3,100,000	\$ 220,000
Capital Leases Payable	42,100	-	21,050	21,050	21,050
Compensated Absences Payable (*)	1,138,051	1,173,238	1,177,354	1,133,935	170,090
Net Other Postemployment Benefit Obligations	337,414	95,735	-	433,149	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 4,827,565	\$ 1,268,973	\$ 1,408,404	\$ 4,688,134	\$ 411,140

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

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

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
IEPA Loan Payable	\$ 4,965,010	\$ -	\$ 302,983	\$ 4,662,027	\$ 310,821
Installment Contract Payable	637,569	-	-	637,569	-
Compensated Absences Payable (*)	71,687	1,651	37,904	35,434	5,315
Net Other Postemployment Benefit Obligations	14,898	4,689	-	19,587	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 5,689,164	\$ 6,340	\$ 340,887	\$ 5,354,617	\$ 316,136

* 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, 2011, there were three IDRBs outstanding. The aggregate principal amount payable for the two series which could be determined was \$1,613,650. The aggregate principal payable for the one other series of IDRBs could not be determined; however, their original issue amounts totaled \$6,200,000.

6. INDIVIDUAL FUND DISCLOSURES

The composition of interfund balances as of April 30, 2011 is as follows:

Due From/To Other Funds

Receivable Fund	Payable Fund	Amount
General Corporate	Water and Sewer	\$ 93,514
Nonmajor Governmental	General Corporate	94,338
Water and Sewer	General Corporate	<u>108</u>
TOTAL		<u>\$ 187,960</u>

Significant interfund receivable/payables are as follows:

- \$93,514 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.
- \$94,338 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, 2011:

Fund Transferred From	Fund Transferred To	Amount
General Corporate	Nonmajor Governmental	\$ 212,764
TOTAL		<u>\$ 212,764</u>

Significant interfund transfers are as follows:

- \$212,764 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, 2011 consisted of the following:

Advance From	Advance To	Amount
Water & Sewer	General	\$ 86,054
TOTAL		<u>\$ 86,054</u>

Significant advance to/from is as follows:

- \$86,054 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 4.42%. 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, 2011 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.

9. CONTINGENT LIABILITIES (Continued)

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, 2011 was \$501,499. A liability of \$10,477 has been recorded as of April 30, 2011.

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. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) 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.

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with 10 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 2010 was 11.80% 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, 2011, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	20
Terminated Employees Entitled to Benefits but not Yet Receiving Them	1
Current Employees	
Vested	45
Nonvested	17
	<hr/>
TOTAL	<hr/> <hr/> 83

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older 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.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3.00% compounded. 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 10 years may retire at or after age 50 and receive a reduced benefit (i.e. ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or ½ of the change in the Consumer Price Index for the preceding calendar year. 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 January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended April 30, 2011, the Village's contribution was 25.3% of covered payroll.

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

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 5.4%, 7.16%, 7.42% and 5.56% of plan net assets, respectively. Information for IMRF is not available.

c. Annual Pension Costs

The annual pension costs (APC) and the net pension obligation (asset) (NPO) as of April 30, 2011 were derived from the actuarial valuations performed as of the dates and using the assumptions noted below:

	Illinois Municipal Retirement	Police Pension
Actuarial Valuation Date	December 31, 2008	April 30, 2010
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	30 Years, Open	23 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%	3.00%

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)	2009	\$ 766,356	\$ 719,189
	2010	701,931	946,226
	2011	719,263	1,247,452
Actual Contribution	2009	\$ 766,356	\$ 729,199
	2010	701,931	955,957
	2011	719,263	1,256,813
Percentage of APC Contributed	2009	100.00%	101.4%
	2010	100.00%	101.0%
	2011	100.00%	100.8%
NPO (Asset)	2009	\$ -	\$ (346,495)
	2010	-	(356,226)
	2011	-	(365,587)

The net pension obligation (asset) has been calculated as follows for the year ended April 30, 2011:

	Police Pension
	<u> </u>
Annual Required Contribution	\$ 1,256,813
Interest on Net Pension Obligation	(27,608)
Adjustment to Annual Required Contribution	<u>18,247</u>
Annual Pension Cost	1,247,452
Contributions Made	<u>1,256,813</u>
(Increase) Decrease in Net Pension Asset	(9,361)
Net Pension Obligation (Asset), Beginning of Year	<u>(356,226)</u>
NET PENSION OBLIGATION (ASSET), END OF YEAR	<u>\$ (365,587)</u>

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

d. Funded Status

The funded status of the plans as of April 30, 2011, based on actuarial valuations performed as of April 30, 2011 for the police plan and as of December 31, 2010 for IMRF, 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, except as follows:

	<u>Police Pension</u>
Actuarial Cost Method	Entry-age Normal
Asset Valuation Method	Market
Amortization Method	Level Percentage of Payroll
Amortization Period	30 Years, Closed
Significant Actuarial Assumptions	
a) Rate of Return on Present and Future Assets	7.25% Compounded Annually
b) Projected Salary Increase - Attributable to Inflation	6.25% Compounded Annually
c) Additional Projected Salary Increases - Seniority/Merit	3.00%

	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>
Actuarial Accrued Liability (AAL)	\$ 20,212,997	\$ 43,735,527
Actuarial Value of Plan Assets	12,254,681	29,730,771
Unfunded Actuarial Accrued Liability (UAAL)	7,958,316	14,004,756
Funded Ratio (Actuarial Value of Plan Assets/AAL)	60.63%	68.0%
Covered Payroll (Active Plan Members)	\$ 7,901,616	\$ 4,974,294
UAAL as a Percentage of Covered Payroll	100.72%	281.5%

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.

c. Membership

At April 30, 2010, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	13
Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Active Employees	<u>146</u>
TOTAL	<u><u>159</u></u>
Participating Employers	<u><u>-</u></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.

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation

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, 2009	\$ 123,321	\$ 41,504	33.75%	\$ 274,220
April 30, 2010	130,019	51,927	39.94%	352,312
April 30, 2011	158,717	58,293	36.73%	452,736

The net OPEB obligation as of April 30, 2011 was calculated as follows:

Annual Required Contribution	\$ 156,370
Interest on Net OPEB Obligation	14,092
Adjustment to Annual Required Contribution	<u>(11,745)</u>
Annual OPEB Cost	158,717
Contributions Made	<u>58,293</u>
Increase in Net OPEB Obligation	100,424
Net OPEB Obligation, Beginning of Year	<u>352,312</u>
NET OPEB OBLIGATION, END OF YEAR	<u><u>\$ 452,736</u></u>

Funded Status and Funding Progress. The funded status of the plan as of the April 30, 2010 actuarial valuation was as follows:

Actuarial Accrued Liability (AAL)	\$ 1,586,936
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	1,586,936
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	\$ 10,528,934
UAAL as a Percentage of Covered Payroll	15.07%

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, 2010 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 8.5% 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, 2011 was 29 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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes	\$ 15,789,430	\$ 15,789,430	\$ 16,069,088	\$ 15,237,953
Licenses and Permits	955,650	955,650	1,131,110	989,857
Intergovernmental Grants	226,662	226,662	330,640	189,037
Charges for Services	934,483	934,483	1,041,798	1,079,096
Fines and Forfeits	2,586,395	2,586,395	1,902,441	1,585,022
Investment Income	64,500	64,500	38,408	135,542
Miscellaneous	89,000	105,350	403,280	693,914
Total Revenues	20,646,120	20,662,470	20,916,765	19,910,421
EXPENDITURES				
Current				
General Government	4,944,655	4,984,488	4,563,909	5,387,955
Public Safety	13,353,211	13,148,211	11,976,644	12,083,983
Highways and Streets	2,687,776	2,869,293	2,698,994	3,170,761
Total Expenditures	20,985,642	21,001,992	19,239,547	20,642,699
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(339,522)	(339,522)	1,677,218	(732,278)
OTHER FINANCING SOURCES (USES)				
Transfers (Out)				
Geneva Crossing TIF Fund	(173,719)	(173,719)	(212,764)	(103,632)
Total Other Financing Sources (Uses)	(173,719)	(173,719)	(212,764)	(103,632)
NET CHANGE IN FUND BALANCE	\$ (513,241)	\$ (513,241)	1,464,454	(835,910)
FUND BALANCE, MAY 1			19,871,006	20,706,916
FUND BALANCE, APRIL 30			\$ 21,335,460	\$ 19,871,006

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2011

1. BUDGETS AND BUDGETARY ACCOUNTING

On or before November 30 of each year, all departments of the Village submit requests for budgets to the Village Manager so that a budget may be prepared. Before March 31, 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, 2011

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)
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%
2010	12,254,681	20,212,997	60.63%	7,958,316	7,901,616	100.72%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF FUNDING PROGRESS

April 30, 2011

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)
2006	\$ 21,684,233	\$ 25,469,201	85.1%	\$ 3,784,968	\$ 3,483,503	108.7%
2007	24,332,066	27,619,154	88.1%	3,287,088	4,515,991	72.8%
2008	25,543,031	31,848,614	80.2%	6,305,583	4,739,850	133.0%
2009	23,817,799	34,645,076	68.7%	10,827,277	5,023,618	215.5%
2010	26,344,233	38,698,418	68.1%	12,354,185	4,974,744	248.3%
2011	29,730,771	43,735,527	68.0%	14,004,756	4,974,294	281.5%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

OTHER POSTEMPLOYMENT BENEFIT PLAN

SCHEDULE OF FUNDING PROGRESS

April 30, 2011

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (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	-	1,586,936	0.00%	1,586,936	10,528,934	15.07%
2011	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, 2011

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2011	719,263	719,263	100.00%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2011

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2006	\$ 668,880	\$ 668,879	100.0%
2007	833,441	760,378	109.6%
2008	729,957	729,957	100.0%
2009	729,199	729,199	100.0%
2010	955,957	955,957	100.0%
2011	1,256,813	1,256,813	100.0%

(See independent auditor's report.)

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

April 30, 2011

<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%
2011	58,293	156,370	37.28%

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

Information for prior years is not available.

(See independent auditor's report.)

COMBINING STATEMENTS

MAJOR GOVERNMENTAL FUNDS

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

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

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL

For the Year Ended April 30, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
TAXES				
Road and Bridge Tax - Current	\$ 234,320	\$ 234,320	\$ 240,541	\$ 238,815
Replacement Taxes	67,500	67,500	95,413	79,245
Sales Tax	5,136,219	4,654,442	4,871,057	4,753,175
Utility Electricity Tax	3,518,347	1,748,005	1,857,274	1,749,319
State Income Tax	3,183,950	3,183,950	3,176,206	3,235,566
Amusement Tax	9,000	9,000	10,925	9,020
Home Rule Sales Tax	2,510,328	2,510,328	2,526,086	1,786,154
Real Estate Transfer Tax	325,000	325,000	241,352	330,533
Natural Gas Use Tax	590,000	590,000	573,560	562,474
Utility Telecommunications Tax	-	1,770,342	1,635,122	1,771,703
Auto Rental Tax	-	13,354	19,079	13,512
Local Use Tax	-	468,423	577,393	478,246
Hotel Tax	214,766	214,766	245,080	230,191
Total Taxes	15,789,430	15,789,430	16,069,088	15,237,953
LICENSES AND PERMITS				
Business/Miscellaneous Licenses	25,500	25,500	31,705	29,970
Dog Licenses	1,900	1,900	1,901	1,980
Vehicle Licenses	450,000	450,000	430,792	448,659
Liquor Licenses	62,100	62,100	111,625	108,425
Vending Machine Licenses	8,000	8,000	9,030	8,400
Game Room Licenses	900	900	2,375	900
Building Permits	321,250	321,250	499,609	324,360
Review Fee - Building Permits	82,000	82,000	39,973	63,163
Tobacco Licenses	4,000	4,000	4,100	4,000
Total Licenses and Permits	955,650	955,650	1,131,110	989,857
INTERGOVERNMENTAL GRANTS	226,662	226,662	330,640	189,037
CHARGES FOR SERVICES				
Reimbursed Police School	7,300	7,300	510	8,872
Reinspection Fees	1,000	1,000	1,425	680
Legal and Engineering Fees	50,000	50,000	68,817	45,264
Liquor Investigation Fees	4,000	4,000	7,050	5,100
Cable Franchise Fees	433,500	433,500	502,959	570,959

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
CHARGES FOR SERVICES (Continued)				
Developer Service Fees	\$ 820	\$ 820	\$ 16,414	\$ -
Sale of Trees	-	-	-	7,216
Host Benefit and Recycling Fees	13,558	13,558	13,474	31,902
Public Hearings	13,000	13,000	23,000	13,000
Passport Fees	9,000	9,000	7,575	9,170
Gas Sales Reimbursements	67,194	67,194	56,566	50,601
Maintenance and Repair Reimbursement	-	-	6,064	3,609
Engineering Review Fees	51,000	51,000	29,223	34,311
Reimbursement - School District	280,111	280,111	305,570	295,220
Police Report Duplications	4,000	4,000	3,151	3,192
Total Charges for Services	934,483	934,483	1,041,798	1,079,096
FINES AND FORFEITS				
Circuit Court Fines	550,000	550,000	440,455	558,691
Ordinance Forfeits	110,000	110,000	84,788	127,612
Reimbursement Fee	203,895	203,895	163,455	217,167
ATLE Fines	350,000	350,000	413,153	249,433
Towing Fees	264,000	264,000	391,075	-
Court Fines DUI Tech Fund	80,000	80,000	25,263	23,870
Court DUI Fines	885,000	885,000	274,730	271,833
Court Vehicle Fines	75,000	75,000	53,168	71,600
False Alarms	13,500	13,500	8,850	12,950
Vehicle Forfeiture	55,000	55,000	47,504	51,866
Total Fines and Forfeits	2,586,395	2,586,395	1,902,441	1,585,022
INVESTMENTS				
Investment Income	64,500	64,500	38,408	135,542
MISCELLANEOUS				
Other	89,000	105,350	403,280	693,914
TOTAL REVENUES	\$ 20,646,120	\$ 20,662,470	\$ 20,916,765	\$ 19,910,421

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission	\$ 28,993	\$ 28,993	\$ 14,688	\$ 7,016
Legislative Board	108,196	108,196	99,295	120,170
Planning and Zoning Board	9,011	9,011	4,914	5,575
Emergency Services	-	-	-	20,969
Legal Services	368,000	368,000	201,027	291,354
Village Clerk	71,330	71,330	63,816	73,552
Village Administration	499,923	516,923	511,920	485,395
Employee Relations	215,147	263,147	230,582	227,532
Financial Management	815,602	827,602	787,597	861,607
Engineering Services	783,822	815,822	770,927	849,640
Community Development	764,527	774,527	722,291	730,880
Management Services	882,134	790,134	783,620	1,086,965
Municipal Building	359,499	363,963	312,990	345,985
Municipal Garage	835,911	866,211	800,249	843,203
Transfer and Agreements	66,500	66,500	68,751	66,281
Town Center	78,231	56,300	44,220	292,360
Allocations to Other Funds/Departments	(942,171)	(942,171)	(852,978)	(920,529)
Total General Government	4,944,655	4,984,488	4,563,909	5,387,955
PUBLIC SAFETY				
Law Enforcement	13,353,211	13,148,211	11,976,644	12,083,983
HIGHWAYS AND STREETS				
Public Works - Streets	2,687,776	2,869,293	2,698,994	3,170,761
TOTAL EXPENDITURES	\$ 20,985,642	\$ 21,001,992	\$ 19,239,547	\$ 20,642,699

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission	\$ 28,993	\$ 28,993	\$ 14,688	\$ 7,016
Legislative Board	108,196	108,196	99,295	120,170
Planning and Zoning Board	9,011	9,011	4,914	5,575
Emergency Services	-	-	-	20,969
Legal Services	368,000	368,000	201,027	291,354
Village Clerk	71,330	71,330	63,816	73,552
Village Administration	499,923	516,923	511,920	485,395
Employee Relations	215,147	263,147	230,582	227,532
Financial Management				
Administration	255,391	252,391	241,533	305,035
Accounting	401,876	412,876	386,461	401,801
Reception/Customer Service	158,335	162,335	159,603	154,771
Engineering Services				
Administration	429,417	493,417	479,364	510,906
Daily Inspection	55,244	74,244	68,230	87,465
Plan Review	91,517	66,517	63,939	51,303
Design and Construction	169,906	151,906	133,351	174,673
Traffic	-	-	204	5,213
Water and Sewer	37,738	29,738	25,839	20,080
Community Development				
Administration	86,995	139,495	140,694	140,245
Current Planning	70,266	74,266	72,106	67,662
Long Range Planning	8,372	4,372	1,856	2,743
Code Enforcement	126,455	85,505	71,426	81,091
Economic Development	14,578	18,578	16,324	9,920
Development Services	457,861	452,311	419,885	429,219
Management Services				
Administration	540,164	442,164	460,877	787,465
Information System	341,970	347,970	322,743	299,500
Municipal Building	359,499	363,963	312,990	345,985
Municipal Garage				
Administration	112,893	142,893	138,595	168,091
Vehicle M&R	723,018	723,318	661,654	675,112
Transfer and Agreements	66,500	66,500	68,751	66,281
Town Center	78,231	56,300	44,220	292,360
Allocation to Other Funds/Departments	(942,171)	(942,171)	(852,978)	(920,529)
Total General Government	4,944,655	4,984,488	4,563,909	5,387,955

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY				
Law Enforcement				
Administration	\$ 1,496,787	\$ 1,571,787	\$ 1,431,560	\$ 1,223,038
Traffic	1,006,847	1,019,847	984,069	987,576
Investigation	1,136,481	1,056,481	887,698	954,893
Social Service	372,753	382,753	378,173	364,085
Records	545,990	573,990	551,357	628,467
Patrol	7,417,489	7,116,489	6,471,065	6,547,619
Special Operations	1,376,864	1,426,864	1,272,722	1,378,305
Total Public Safety	13,353,211	13,148,211	11,976,644	12,083,983
HIGHWAYS AND STREETS				
Public Works				
Administration	504,527	652,463	667,351	788,487
Snow and Ice Control	707,004	687,004	654,419	739,518
Traffic Signs and Lights	160,364	200,764	191,683	259,653
Building and Grounds	337,646	346,546	317,596	378,648
Street Maintenance	469,767	447,567	414,067	460,194
Storm Water Management	226,905	255,186	242,719	227,298
Parkway Trees	281,563	279,763	211,159	316,963
Total Highways and Streets	2,687,776	2,869,293	2,698,994	3,170,761
TOTAL EXPENDITURES	\$ 20,985,642	\$ 21,001,992	\$ 19,239,547	\$ 20,642,699

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission				
Salaries and Wages				
Personal Services	\$ 560	\$ 560	\$ 395	\$ 2,885
FICA	43	43	30	221
Total Salaries and Wages	603	603	425	3,106
Contractual Services				
Training	925	925	-	-
Personnel Hiring	26,000	26,000	13,888	3,535
Dues and Subscriptions	400	400	375	375
Legal Fees	1,000	1,000	-	-
Total Contractual Services	28,325	28,325	14,263	3,910
Commodities				
Office Supplies	65	65	-	-
Total Commodities	65	65	-	-
Total Fire and Police Commission	\$ 28,993	\$ 28,993	\$ 14,688	\$ 7,016
Legislative Board				
Salaries and Wages				
Personal Services	\$ 23,400	\$ 23,400	\$ 23,400	\$ 22,500
FICA	1,790	1,790	1,790	1,721
Total Salaries and Wages	25,190	25,190	25,190	24,221
Contractual Services				
Meetings	5,150	5,150	1,236	2,609
Dues and Subscriptions	47,945	47,945	47,173	46,916
Auditing	16,611	16,611	16,610	15,971
Public Notices/Information	4,400	4,400	324	15,156
Dial-A-Ride	-	-	-	5,643
Community Appearance	-	-	-	576
Community Service	8,400	8,400	8,410	8,940
Total Contractual Services	82,506	82,506	73,753	95,811
Commodities				
Office Supplies	250	250	172	92
Printed Materials	250	250	180	46
Total Commodities	500	500	352	138
Total Legislative Board	\$ 108,196	\$ 108,196	\$ 99,295	\$ 120,170

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and Zoning Board				
Salaries and Wages				
Personal Services	\$ 4,497	\$ 4,497	\$ 1,215	\$ 1,433
IMRF	310	310	91	81
FICA	344	344	93	110
Total Salaries and Wages	5,151	5,151	1,399	1,624
Contractual Services				
Meetings	170	170	78	177
Dues and Subscriptions	490	490	450	483
Court Recorder	1,200	1,200	1,050	900
Public Notices/Information	2,000	2,000	1,937	2,391
Total Contractual Services	3,860	3,860	3,515	3,951
Total Planning and Zoning Board	\$ 9,011	\$ 9,011	\$ 4,914	\$ 5,575
Emergency Services				
Salaries and Wages				
Personal Services	\$ -	\$ -	\$ -	\$ 13,146
Group Insurance	-	-	-	1,489
IMRF	-	-	-	1,271
FICA	-	-	-	935
Workers' Compensation	-	-	-	142
Total Salaries and Wages	-	-	-	16,983
Contractual Services				
Telephone	-	-	-	826
Maintenance and Repair	-	-	-	3,030
Total Contractual Services	-	-	-	3,856
Commodities				
Office Supplies	-	-	-	75
Operating Supplies	-	-	-	55
Total Commodities	-	-	-	130
Total Emergency Services	\$ -	\$ -	\$ -	\$ 20,969
Legal Services				
Contractual Services				
Legal Fees - Prosecution	\$ 30,000	\$ 30,000	\$ 28,890	\$ 31,540
Legal Fees	250,000	250,000	91,542	167,448
Prosecution - Code Enforcement	3,000	3,000	-	-
Prosecution - DUI	85,000	85,000	80,595	92,366
Total Legal Services	\$ 368,000	\$ 368,000	\$ 201,027	\$ 291,354

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Village Clerk				
Salaries and Wages				
Personal Services	\$ 51,573	\$ 51,573	\$ 49,767	\$ 53,839
Overtime	200	200	120	78
IMRF	5,920	5,920	4,904	5,140
FICA	3,961	3,961	3,816	4,125
Workers' Compensation	176	176	132	144
Total Salaries and Wages	61,830	61,830	58,739	63,326
Contractual Services				
Meetings	150	150	-	196
Office Equipment Maintenance	100	100	-	-
Records Storage	-	-	37	-
Recording Fees	500	2,500	1,436	509
Dues and Subscriptions	200	200	108	308
Public Notices/Information	1,800	1,800	1,565	1,971
Consultant	5,000	3,000	53	6,500
Total Contractual Services	7,750	7,750	3,199	9,484
Commodities				
Office Supplies	550	550	1,050	553
Printed Materials	1,000	1,000	828	189
Small Equipment	200	200	-	-
Total Commodities	1,750	1,750	1,878	742
Total Village Clerk	\$ 71,330	\$ 71,330	\$ 63,816	\$ 73,552
Village Administration				
Salaries and Wages				
Personal Services	\$ 372,468	\$ 389,468	\$ 387,884	\$ 377,649
Overtime	-	-	145	-
Group Insurance	50,689	50,689	46,934	41,555
IMRF	44,627	44,627	47,010	37,294
FICA	23,706	23,706	23,509	21,971
Workers' Compensation	1,283	1,283	963	1,065
Total Salaries and Wages	492,773	509,773	506,445	479,534
Contractual Services				
Meetings	1,500	1,500	449	935
Training	800	800	1,280	966
Office Equipment Maintenance	150	150	50	-
Dues and Subscriptions	4,000	4,000	3,558	3,459
Total Contractual Services	6,450	6,450	5,337	5,360

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Village Administration (Continued)				
Commodities				
Office Supplies	\$ 600	\$ 600	\$ 100	\$ 420
Reference Materials	100	100	38	-
Total Commodities	700	700	138	420
Capital Outlay				
Computer Equipment	-	-	-	81
Total Village Administration	\$ 499,923	\$ 516,923	\$ 511,920	\$ 485,395
Employee Relations				
Salaries and Wages				
Personal Services	\$ 143,278	\$ 151,278	\$ 149,519	\$ 148,707
Group Insurance	15,846	15,846	13,986	13,251
IMRF	17,251	17,251	18,315	14,867
FICA	11,045	11,045	11,136	10,675
Workers' Compensation	487	487	365	323
Unemployment Compensation	7,500	47,500	24,113	4,652
Total Salaries and Wages	195,407	243,407	217,434	192,475
Contractual Services				
Meetings	250	250	29	50
Training	1,700	1,700	1,480	1,665
Employment Physicals	2,190	2,190	1,498	1,186
Personnel Hiring	2,250	2,250	250	299
Telephone	750	750	753	754
Dues and Subscriptions	600	600	580	580
Employee Recognition	-	-	-	12,663
Consultant	-	-	-	7,131
Employee Services	10,550	10,550	8,049	9,984
Total Contractual Services	18,290	18,290	12,639	34,312
Commodities				
Office Supplies	300	300	193	235
Printed Materials	825	825	316	-
Small Equipment	325	325	-	510
Total Commodities	1,450	1,450	509	745
Total Employee Relations	\$ 215,147	\$ 263,147	\$ 230,582	\$ 227,532

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Financial Management - Administration				
Salaries and Wages				
Personal Services	\$ 176,643	\$ 173,643	\$ 173,383	\$ 219,293
Group Insurance	20,901	20,901	21,004	22,204
IMRF	21,268	21,268	21,371	24,716
FICA	12,204	12,204	8,758	16,177
Workers' Compensation	601	601	451	398
Total Salaries and Wages	231,617	228,617	224,967	282,788
Contractual Services				
Meetings	525	525	25	563
Training	2,150	2,150	572	3,056
Office Equipment Maintenance	200	200	222	-
Telephone	720	720	814	567
Dues and Subscriptions	705	705	1,120	1,015
Actuarial	1,900	1,900	1,900	1,900
Software Maintenance	8,700	8,700	7,453	9,597
Banking Services	5,979	5,979	2,358	4,220
Total Contractual Services	20,879	20,879	14,464	20,918
Commodities				
Auto Gas and Oil	1,040	1,040	13	678
Office Supplies	100	100	110	114
Printed Materials	605	605	194	297
Operating Supplies	1,050	1,050	1,785	147
Small Equipment	100	100	-	-
Total Commodities	2,895	2,895	2,102	1,236
Capital Outlay				
Computer Equipment	-	-	-	93
Total Capital Outlay	-	-	-	93
Total Financial Management - Administration	\$ 255,391	\$ 252,391	\$ 241,533	\$ 305,035
Financial Management - Accounting				
Salaries and Wages				
Personal Services	\$ 244,224	\$ 255,224	\$ 254,695	\$ 264,417
Overtime	3,000	3,000	1,853	3,139
Group Insurance	31,033	31,033	29,174	26,731
IMRF	29,766	29,766	31,672	26,923
FICA	18,913	18,913	18,957	19,698
Workers' Compensation	830	830	623	551
Total Salaries and Wages	327,766	338,766	336,974	341,459

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Financial Management - Accounting (Continued)				
Contractual Services				
Meetings	\$ 200	\$ 200	\$ -	\$ -
Training	5,250	5,250	524	3,172
Office Equipment Maintenance	800	800	768	1,855
Records Storage	400	400	-	25
Dues and Subscriptions	685	685	390	723
Actuarial	4,000	4,000	3,500	-
Software Maintenance	32,600	32,600	22,918	31,271
Total Contractual Services	43,935	43,935	28,100	37,046
Commodities				
Auto Gas and Oil	100	100	53	130
Office Supplies	1,000	1,000	489	603
Printed Materials	24,675	24,675	20,366	21,199
Operating Supplies	500	500	479	1,134
Small Equipment	400	400	-	230
Total Commodities	26,675	26,675	21,387	23,296
Capital Outlay				
Office Equipment	3,500	3,500	-	-
Total Capital Outlay	3,500	3,500	-	-
Total Financial Management - Accounting	\$ 401,876	\$ 412,876	\$ 386,461	\$ 401,801
Financial Management - Reception/Customer Service				
Salaries and Wages				
Personal Services	\$ 112,108	\$ 116,108	\$ 115,476	\$ 114,541
Overtime	-	-	-	49
Group Insurance	23,322	23,322	20,901	19,602
IMRF	13,498	13,498	14,166	11,474
FICA	8,576	8,576	8,389	8,519
Workers' Compensation	381	381	286	252
Total Salaries and Wages	157,885	161,885	159,218	154,437
Contractual Services				
Training	100	100	-	-
Total Contractual Services	100	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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Financial Management - Reception/Customer Service (Continued)				
Commodities				
Office Supplies	\$ 175	\$ 175	\$ 204	\$ 171
Operating Supplies	175	175	181	163
Total Commodities	350	350	385	334
Total Financial Management - Reception/ Customer Service	\$ 158,335	\$ 162,335	\$ 159,603	\$ 154,771
Engineering Services - Administration				
Salaries and Wages				
Personal Services	\$ 261,623	\$ 325,623	\$ 320,865	\$ 347,236
Seasonal Help	8,750	8,750	672	4,840
Overtime	-	-	-	1,638
Group Insurance	39,800	39,800	37,957	28,015
IMRF	31,500	31,500	39,000	38,258
FICA	20,482	20,482	22,919	27,225
Workers' Compensation	4,187	4,187	3,141	3,874
Total Salaries and Wages	366,342	430,342	424,554	451,086
Contractual Services				
Auto Maintenance and Repairs	8,566	8,566	8,300	8,396
Meetings	45	95	75	25
Training	540	540	-	65
Vehicle Insurance	2,875	2,875	2,157	1,628
Office Equipment Maintenance	900	900	156	547
Telephone	2,592	2,592	2,178	2,032
Records Storage	200	200	72	135
Dues and Subscriptions	1,120	1,120	700	1,014
Software Maintenance	4,430	4,430	3,835	1,380
Property Maintenance - NPDES	37,000	37,000	34,674	42,099
Total Contractual Services	58,268	58,318	52,147	57,321
Commodities				
Auto Gas and Oil	2,887	2,887	1,994	1,338
Office Supplies	650	650	295	556
Printed Materials	125	125	-	23
Operating Supplies	940	890	337	482
Uniforms	-	-	-	100
Small Equipment	205	205	37	-
Total Commodities	4,807	4,757	2,663	2,499
Total Engineering Services - Administration	\$ 429,417	\$ 493,417	\$ 479,364	\$ 510,906

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Daily Inspection				
Salaries and Wages				
Personal Services	\$ 33,753	\$ 33,753	\$ 32,722	\$ 60,650
Overtime	350	350	-	-
Group Insurance	6,451	6,451	6,060	9,455
IMRF	4,106	4,106	4,015	6,132
FICA	2,596	2,596	2,390	4,420
Workers' Compensation	1,443	1,443	1,083	1,746
Total Salaries and Wages	48,699	48,699	46,270	82,403
Contractual Services				
Auto Maintenance and Repairs	-	-	-	2,671
Training	160	160	-	-
Vehicle Insurance	-	-	-	517
Telephone	-	-	-	445
Consultant	6,000	25,000	21,646	-
Total Contractual Services	6,160	25,160	21,646	3,633
Commodities				
Auto Gas and Oil	-	-	-	467
Operating Supplies	280	280	314	344
Reference Materials	75	75	-	-
Uniforms	-	-	-	618
Small Equipment	30	30	-	-
Total Commodities	385	385	314	1,429
Total Engineering Services - Daily Inspection	\$ 55,244	\$ 74,244	\$ 68,230	\$ 87,465
Engineering Services - Plan Review				
Salaries and Wages				
Personal Services	\$ 34,314	\$ 28,314	\$ 26,707	\$ 29,007
Group Insurance	4,696	4,696	4,420	5,496
IMRF	4,131	4,131	3,389	2,889
FICA	2,599	2,599	1,914	2,086
Workers' Compensation	552	552	414	840
Total Salaries and Wages	46,292	40,292	36,844	40,318
Contractual Services				
Auto Maintenance and Repairs	-	-	-	2,098
Training	-	-	44	-
Vehicle Insurance	-	-	-	406
Telephone	-	-	-	352

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Plan Review (Continued)				
Contractual Services (Continued)				
Consultant	\$ 45,000	\$ 26,000	\$ 27,051	\$ 7,880
Total Contractual Services	45,000	26,000	27,095	10,736
Commodities				
Auto Gas and Oil	-	-	-	249
Operating Supplies	150	150	-	-
Reference Materials	75	75	-	-
Total Commodities	225	225	-	249
Total Engineering Services - Plan Review	\$ 91,517	\$ 66,517	\$ 63,939	\$ 51,303
Engineering Services - Design and Construction				
Salaries and Wages				
Personal Services	\$ 94,404	\$ 76,404	\$ 77,349	\$ 94,051
Seasonal Help	16,250	16,250	9,184	640
Overtime	2,450	2,450	831	-
Group Insurance	18,014	18,014	16,923	15,522
IMRF	11,661	11,661	9,760	9,300
FICA	8,626	8,626	6,334	6,896
Workers' Compensation	3,356	3,356	2,518	2,567
Total Salaries and Wages	154,761	136,761	122,899	128,976
Contractual Services				
Auto Maintenance and Repairs	5,711	5,711	5,533	4,198
Training	1,930	1,930	174	2,790
Vehicle Insurance	1,916	1,916	1,438	814
Radio Maintenance	100	100	-	-
Telephone	1,728	1,728	1,452	695
Consultant	-	-	-	36,195
Software Maintenance	690	690	-	-
Total Contractual Services	12,075	12,075	8,597	44,692
Commodities				
Auto Gas and Oil	1,925	1,925	1,329	684
Operating Supplies	170	170	-	67
Reference Materials	245	245	-	254
Uniforms	670	670	526	-
Small Equipment Expense	60	60	-	-
Total Commodities	3,070	3,070	1,855	1,005
Total Engineering Services - Design and Construction	\$ 169,906	\$ 151,906	\$ 133,351	\$ 174,673

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Traffic				
Salaries and Wages				
Personal Services	\$ -	\$ -	\$ -	\$ 1,334
Group Insurance	-	-	-	2,567
IMRF	-	-	-	133
FICA	-	-	-	95
Workers' Compensation	-	-	204	204
Total Salaries and Wages	-	-	204	4,333
Contractual Services				
Auto Maintenance and Repairs	-	-	-	572
Vehicle Insurance	-	-	-	112
Telephone	-	-	-	103
Total Contractual Services	-	-	-	787
Commodities				
Auto Gas and Oil	-	-	-	93
Total Commodities	-	-	-	93
Total Engineering Services - Traffic	\$ -	\$ -	\$ 204	\$ 5,213
Engineering Services - Water and Sewer				
Salaries and Wages				
Personal Services	\$ 25,318	\$ 17,318	\$ 16,618	\$ 10,322
Overtime	700	700	-	-
Group Insurance	5,598	5,598	5,279	5,334
IMRF	3,133	3,133	2,179	1,030
FICA	1,990	1,990	1,218	756
Workers' Compensation	999	999	545	818
Total Salaries and Wages	37,738	29,738	25,839	18,260
Contractual Services				
Auto Maintenance and Repairs	-	-	-	1,145
Vehicle Insurance	-	-	-	223
Telephone	-	-	-	196
Total Contractual Services	-	-	-	1,564

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Water and Sewer (Continued)				
Commodities				
Auto Gas and Oil	\$ -	\$ -	\$ -	\$ 256
Total Commodities	-	-	-	256
Total Engineering Services - Water and Sewer	\$ 37,738	\$ 29,738	\$ 25,839	\$ 20,080
Community Development - Administration				
Salaries and Wages				
Personal Services	\$ 63,417	\$ 113,417	\$ 110,150	\$ 111,144
Group Insurance	9,261	9,261	7,984	7,619
IMRF	7,635	7,635	12,983	11,122
FICA	4,566	7,066	7,458	7,379
Workers' Compensation	216	216	162	213
Total Salaries and Wages	85,095	137,595	138,737	137,477
Contractual Services				
Auto Maintenance and Repairs	-	-	-	638
Meetings	-	-	36	-
Training	300	300	320	180
Vehicle Insurance	-	-	-	266
Office Equipment Maintenance	200	200	221	-
Telephone	-	-	-	518
Dues and Subscriptions	1,000	1,000	1,057	1,061
Total Contractual Services	1,500	1,500	1,634	2,663
Commodities				
Auto Gas and Oil	-	-	-	75
Office Supplies	400	400	323	30
Total Commodities	400	400	323	105
Total Community Development - Administration	\$ 86,995	\$ 139,495	\$ 140,694	\$ 140,245
Community Development - Current Planning				
Salaries and Wages				
Personal Services	\$ 50,084	\$ 54,084	\$ 53,598	\$ 48,222
Group Insurance	8,246	8,246	7,093	10,172
IMRF	6,030	6,030	6,585	4,832
FICA	3,736	3,736	3,797	3,243
Workers' Compensation	170	170	128	180
Total Salaries and Wages	68,266	72,266	71,201	66,649

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Current Planning (Continued)				
Contractual Services				
Auto Maintenance and Repairs	\$ -	\$ -	\$ -	\$ 638
Meetings	150	150	78	30
Vehicle Insurance	-	-	-	266
Office Equipment Maintenance	250	250	210	-
Software Maintenance	800	800	400	-
Total Contractual Services	1,200	1,200	688	934
Commodities				
Auto Gas and Oil	-	-	-	50
Office Supplies	500	500	-	29
Reference Materials	300	300	-	-
Small Equipment Expense	-	-	217	-
Total Commodities	800	800	217	79
Total Community Development - Current Planning	\$ 70,266	\$ 74,266	\$ 72,106	\$ 67,662
Community Development - Long Range Planning				
Salaries and Wages				
Personal Services	\$ 6,362	\$ 2,362	\$ 918	\$ 1,285
Group Insurance	783	783	671	1,222
IMRF	766	766	183	128
FICA	439	439	67	80
Workers' Compensation	22	22	17	28
Total Salaries and Wages	8,372	4,372	1,856	2,743
Total Community Development - Long Range Planning	\$ 8,372	\$ 4,372	\$ 1,856	\$ 2,743
Community Development - Code Enforcement				
Salaries and Wages				
Personal Services	\$ 82,766	\$ 42,766	\$ 40,738	\$ 53,380
Overtime	1,000	1,000	98	843
Group Insurance	12,668	12,668	11,345	9,063
IMRF	10,085	10,085	5,541	5,276
FICA	6,170	3,670	2,809	3,720
Workers' Compensation	2,692	2,692	2,020	1,617
Total Salaries and Wages	115,381	72,881	62,551	73,899
Contractual Services				
Auto Maintenance	3,683	3,683	3,618	2,908
Vehicle Insurance	1,435	1,435	1,077	1,212
Office Equipment Maintenance	200	200	-	195

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Code Enforcement (Continued)				
Contractual Services (Continued)				
Telephone	\$ 300	\$ 300	\$ 272	\$ 230
Paging	-	-	-	29
Consultant	-	1,550	1,521	-
Weed Mowing	3,000	3,000	1,487	1,210
Rental Licensing Program	-	-	-	420
Total Contractual Services	8,618	10,168	7,975	6,204
Commodities				
Auto Gas and Oil	1,856	1,856	857	603
Office Supplies	400	400	43	-
Printed Materials	-	-	-	385
Small Equipment Expense	200	200	-	-
Total Commodities	2,456	2,456	900	988
Total Community Development - Code Enforcement	\$ 126,455	\$ 85,505	\$ 71,426	\$ 81,091
Community Development - Economic Development				
Salaries and Wages				
Personal Services	\$ 10,760	\$ 14,760	\$ 12,574	\$ 7,544
Group Insurance	1,562	1,562	1,337	1,106
IMRF	1,296	1,296	1,510	749
FICA	773	773	845	470
Workers' Compensation	37	37	28	26
Total Salaries and Wages	14,428	18,428	16,294	9,895
Contractual Services				
Meetings	150	150	30	-
Economic Development	-	-	-	25
Total Contractual Services	150	150	30	25
Total Community Development - Economic Development	\$ 14,578	\$ 18,578	\$ 16,324	\$ 9,920
Community Development - Development Services				
Salaries and Wages				
Personal Services	\$ 247,347	\$ 243,347	\$ 240,755	\$ 252,509
Overtime	-	-	391	647
Group Insurance	42,295	42,295	40,940	29,344
IMRF	29,781	29,781	29,968	25,424
FICA	18,684	18,684	17,695	18,401
Workers' Compensation	6,318	6,318	4,740	4,326
Total Salaries and Wages	344,425	340,425	334,489	330,651

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Development Services (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 3,683	\$ 3,683	\$ 3,569	\$ 3,034
Meetings	-	-	34	92
Training	2,000	2,000	1,270	269
Vehicle Insurance	1,435	1,435	1,077	1,212
Office Equipment Maintenance	650	650	506	500
Telephone	300	300	275	1,260
Records Storage	165	165	39	165
Dues and Subscriptions	250	250	105	100
Consultant	101,000	99,450	74,766	86,368
Weed Mowing	-	-	238	-
Total Contractual Services	109,483	107,933	81,879	93,000
Commodities				
Auto Gas and Oil	1,633	1,633	760	971
Office Supplies	1,200	1,200	1,214	1,352
Printed Materials	400	400	1,132	2,620
Reference Materials	200	200	331	94
Uniforms	320	320	80	100
Small Equipment Expense	200	200	-	431
Total Commodities	3,953	3,953	3,517	5,568
Total Community Development - Development Services	\$ 457,861	\$ 452,311	\$ 419,885	\$ 429,219
Management Services - Administration				
Salaries and Wages				
Personal Services	\$ 118,764	\$ 125,764	\$ 124,052	\$ 123,031
Group Insurance	16,940	16,940	16,102	14,217
IMRF	14,299	14,299	17,667	12,296
FICA	9,085	9,085	10,899	9,098
Workers' Compensation	404	404	303	273
Total Salaries and Wages	159,492	166,492	169,023	158,915
Contractual Services				
Auto Maintenance and Repairs	2,500	2,500	2,422	2,945
IRMA Deductibles	90,000	90,000	160,063	102,501
Meetings	300	300	75	120
Training	300	300	152	125
Vehicle Insurance	960	960	720	741
Office Equipment Maintenance	5,350	5,350	4,413	-
Postage	35,000	35,000	27,886	33,813
Telephone	35,000	35,000	35,426	34,668
Copy Fees	30,000	30,000	21,870	30,773
Dues and Subscriptions	500	500	350	1,295

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Management Services - Administration (Continued)				
Contractual Services (Continued)				
Consultant	\$ 3,800	\$ 3,800	\$ 2,205	\$ 3,610
Software Maintenance	-	-	-	634
Liability Insurance	9,518	9,518	7,137	17,801
Property Insurance	8,594	8,594	9,589	18,912
Total Contractual Services	221,822	221,822	272,308	247,938
Commodities				
Auto Gas and Oil	650	650	34	401
Office Supplies	800	800	614	779
Printed Materials	2,200	2,200	138	568
Operating Supplies	2,500	2,500	1,834	3,055
Small Equipment	200	200	-	-
Vending Machine Supplies	2,500	2,500	1,356	2,621
Total Commodities	8,850	8,850	3,976	7,424
Other				
Contingency	150,000	45,000	15,570	373,188
Total Other	150,000	45,000	15,570	373,188
Total Management Services - Administration	\$ 540,164	\$ 442,164	\$ 460,877	\$ 787,465
Management Services - Information System				
Salaries and Wages				
Personal Services	\$ 148,231	\$ 154,231	\$ 152,880	\$ 151,574
Group Insurance	21,459	21,459	18,839	16,662
IMRF	17,847	17,847	18,756	15,156
FICA	11,340	11,340	11,261	11,195
Workers' Compensation	504	504	378	340
Total Salaries and Wages	199,381	205,381	202,114	194,927
Contractual Services				
Meetings	50	50	41	-
Training	7,150	7,650	7,822	3,580
Telephone	7,600	7,600	6,689	1,383
Dues and Subscriptions	225	225	200	200
Consultant	10,000	9,500	4,455	900
Software Maintenance	42,000	42,000	39,743	14,228
GIS System	22,000	22,000	19,863	19,863
Total Contractual Services	89,025	89,025	78,813	40,154

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Management Services - Information System (Continued)				
Commodities				
Office Supplies	\$ 200	\$ 200	\$ 374	\$ 135
Operating Supplies	1,500	1,500	1,477	88
Small Equipment	500	500	119	472
Total Commodities	2,200	2,200	1,970	695
Capital Outlay				
Other Equipment	30,314	30,314	18,577	36,161
Computer Equipment	-	-	219	6,513
Installment Capital Acquisition	21,050	21,050	21,050	21,050
Total Capital Outlay	51,364	51,364	39,846	63,724
Total Management Services - Information System	\$ 341,970	\$ 347,970	\$ 322,743	\$ 299,500
Municipal Building				
Salaries and Wages				
Personal Services	\$ 135,508	\$ 140,508	\$ 139,414	\$ 135,502
Overtime	1,500	1,500	528	341
Group Insurance	33,389	33,389	29,446	16,044
IMRF	16,496	16,496	17,185	13,596
FICA	10,481	10,481	10,042	9,778
Workers' Compensation	8,275	8,275	6,208	6,846
Total Salaries and Wages	205,649	210,649	202,823	182,107
Contractual Services				
Auto Maintenance and Repairs	4,000	4,000	3,876	6,808
TC Maintenance	13,800	13,800	13,544	16,074
Training	100	100	155	-
Vehicle Insurance	1,910	1,910	1,433	1,475
Telephone	600	600	551	547
Maintenance and Repairs	67,540	67,540	48,930	66,077
Electricity	100	100	-	-
Equipment Rental	100	100	195	100
Janitorial Services	23,000	22,464	22,455	39,640
Heating Gas	9,500	9,500	6,069	7,023
Total Contractual Services	120,650	120,114	97,208	137,744
Commodities				
Auto Gas and Oil	600	600	506	703
Office Supplies	-	-	-	40
Maintenance Supplies	15,000	15,000	6,460	8,364
Janitorial Supplies	4,500	4,500	3,907	3,217
Uniforms	600	600	343	301

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Municipal Building (Continued)				
Commodities (Continued)				
Small Equipment	\$ 400	\$ 400	\$ 22	\$ 456
TC Maintenance and Supplies	6,000	6,000	1,721	6,225
Total Commodities	27,100	27,100	12,959	19,306
Capital Outlay				
Other Equipment	6,100	6,100	-	6,828
Total Capital Outlay	6,100	6,100	-	6,828
Total Municipal Building	\$ 359,499	\$ 363,963	\$ 312,990	\$ 345,985
Municipal Garage - Administration				
Salaries and Wages				
Personal Services	\$ 78,547	\$ 108,547	\$ 104,084	\$ 120,490
Overtime	-	-	36	441
Group Insurance	10,998	10,998	11,113	15,192
IMRF	9,457	9,457	12,508	15,388
FICA	6,009	6,009	5,623	11,373
Workers' Compensation	2,522	2,522	1,892	2,207
Total Salaries and Wages	107,533	137,533	135,256	165,091
Contractual Services				
Auto Maintenance and Repairs	535	535	518	-
Training	50	50	-	90
Vehicle Insurance	955	955	717	739
Dues and Subscriptions	1,550	1,550	1,500	1,555
Paging	175	175	4	7
Maintenance and Repair	-	-	57	-
Equipment Rental	-	-	72	81
Total Contractual Services	3,265	3,265	2,868	2,472
Commodities				
Auto Gas and Oil	350	350	284	-
Office Supplies	395	395	67	158
Printed Materials	-	-	-	370
Operating Supplies	1,000	1,000	-	-
Reference Materials	50	50	-	-
Uniforms	300	300	120	-
Total Commodities	2,095	2,095	471	528
Total Municipal Garage - Administration	\$ 112,893	\$ 142,893	\$ 138,595	\$ 168,091

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Municipal Garage Vehicle M&R				
Salaries and Wages				
Personal Services	\$ 181,684	\$ 181,684	\$ 176,860	\$ 225,819
Seasonal Help	-	300	271	-
Overtime	2,908	2,908	914	3,234
Group Insurance	25,266	25,266	25,002	26,180
IMRF	22,225	22,225	21,733	23,138
FICA	14,121	14,121	12,990	17,258
Workers' Compensation	7,213	7,213	5,411	4,988
Total Salaries and Wages	253,417	253,717	243,181	300,617
Contractual Services				
Auto Maintenance and Repairs	535	535	518	1,082
Training	600	600	215	138
Vehicle Insurance	955	955	717	739
Dues and Subscriptions	55	55	30	-
Maintenance and Repairs	2,000	2,000	7,963	10,563
Equipment Rental	780	780	569	807
Uniform Cleaning	3,000	3,000	2,430	3,059
Equipment Maintenance	4,000	4,000	3,585	3,119
Total Contractual Services	11,925	11,925	16,027	19,507
Commodities				
Auto Gas and Oil	350	350	284	258
Office Supplies	-	-	53	-
Tools	2,600	2,600	1,938	1,518
Operating Supplies	5,600	5,600	7,826	4,719
Uniforms	900	900	190	796
Gas	316,026	316,026	262,316	239,976
Oil and Parts	100,000	100,000	106,216	86,971
Small Equipment	1,200	1,200	1,194	1,089
Outsourcing Services	25,000	25,000	22,429	17,666
Total Commodities	451,676	451,676	402,446	352,993
Capital Outlay				
Other Equipment	6,000	6,000	-	1,995
Total Capital Outlay	6,000	6,000	-	1,995
Total Municipal Garage Vehicle M&R	\$ 723,018	\$ 723,318	\$ 661,654	\$ 675,112
Town Center				
Salaries and Wages				
Personal Services	\$ 23,281	\$ -	\$ -	\$ 12,198
Overtime	15,000	-	-	36,059

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Town Center (Continued)				
Salaries and Wages (Continued)				
IMRF	\$ 4,508	\$ 4,508	\$ 480	\$ 4,618
FICA	3,923	3,923	-	3,618
Workers' Compensation	1,519	1,519	1,140	1,471
Total Salaries and Wages	48,231	9,950	1,620	57,964
Contractual Services				
Summer in the Center	-	-	-	158,461
Concert Series	-	16,350	15,271	27,113
Octoberfest	-	-	-	5,413
Multi-Cultural Event	-	-	-	1,481
Miscellaneous	29,000	29,000	27,053	41,850
Total Contractual Services	29,000	45,350	42,324	234,318
Commodities				
Bricks	500	500	276	78
Small Equipment	500	500	-	-
Total Commodities	1,000	1,000	276	78
Total Town Center	\$ 78,231	\$ 56,300	\$ 44,220	\$ 292,360
PUBLIC SAFETY				
Law Enforcement - Administration				
Salaries and Wages				
Personal Services	\$ 873,683	\$ 948,683	\$ 943,975	\$ 730,706
Overtime	24,646	24,646	4,912	4,117
Group Insurance	123,985	123,985	109,936	133,384
IMRF	29,529	29,529	26,752	28,426
FICA	65,627	65,627	65,444	52,811
Workers' Compensation	41,870	41,870	31,464	31,222
Pension Contribution	87,977	87,977	87,972	66,917
Total Salaries and Wages	1,247,317	1,322,317	1,270,455	1,047,583
Contractual Services				
Auto Maintenance and Repairs	42,301	42,301	40,288	46,163
Meetings	1,954	1,954	282	1,633
Training	12,750	12,750	7,038	12,138
Vehicle Insurance	3,016	3,016	2,263	2,329
Office Equipment Maintenance	9,475	9,475	3,355	2,807
Radio Maintenance	60	60	60	275
Telephone	9,257	9,257	6,758	6,896
Dues and Subscriptions	19,299	19,299	20,281	10,767
Management Physicals	-	-	87	67

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Administration (Continued)				
Contractual Services (Continued)				
Paging	\$ -	\$ -	\$ 85	\$ 226
Maintenance and Repair	4,900	4,900	3,358	-
General Communications	39,805	39,805	39,805	39,074
Data Processing	-	-	250	-
Software Maintenance	24,500	24,500	2,798	1,440
Total Contractual Services	167,317	167,317	126,708	123,815
Commodities				
Auto Gas and Oil	11,724	11,724	9,559	8,589
Office Supplies	3,460	3,460	814	2,978
Printed Materials	3,150	3,150	732	-
Operating Supplies	7,227	7,227	7,236	6,919
Reference Materials	150	150	767	40
Ammunition	396	396	396	-
Uniforms	7,690	7,690	3,246	6,047
Prisoner Care	1,200	1,200	434	495
Small Equipment	800	800	459	919
Total Commodities	35,797	35,797	23,643	25,987
Capital Outlay				
Other Equipment	-	-	7,917	2,695
Computer Equipment	3,400	3,400	2,837	2,412
Vehicles	-	-	-	19,763
Radios	42,956	42,956	-	783
Total Capital Outlay	46,356	46,356	10,754	25,653
Total Law Enforcement - Administration	\$ 1,496,787	\$ 1,571,787	\$ 1,431,560	\$ 1,223,038
Law Enforcement - Traffic				
Salaries and Wages				
Personal Services	\$ 319,413	\$ 319,413	\$ 313,305	\$ 329,953
Court Time	7,401	15,401	12,019	12,176
Overtime	80,099	80,099	60,384	69,806
Group Insurance	54,872	54,872	51,521	40,651
IMRF	-	-	(13)	13
FICA	24,435	29,435	28,998	29,333
Workers' Compensation	20,858	20,858	15,649	13,075
Pension Contribution	75,409	75,409	75,408	57,357
Total Salaries and Wages	582,487	595,487	557,271	552,364

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Traffic (Continued)				
Contractual Services				
Crossing Guards	\$ 97,076	\$ 97,076	\$ 116,695	\$ 118,814
Auto Maintenance and Repairs	35,463	35,463	34,202	44,203
Meetings	104	104	-	25
Training	17,585	17,585	6,549	7,756
Vehicle Insurance	2,584	2,584	1,939	1,997
Radio Maintenance	120	120	523	-
Telephone	2,965	2,965	3,809	2,713
Dues and Subscriptions	300	300	251	160
Paging	-	-	-	102
General Communications	28,432	28,432	28,432	27,910
Software Maintenance	100	100	100	100
Atle Service Fee	181,300	181,300	204,156	159,785
Atle Legal Adjudication	3,600	3,600	1,906	1,694
Total Contractual Services	369,629	369,629	398,562	365,259
Commodities				
Auto Gas and Oil	20,098	20,098	16,387	14,696
Printed Materials	-	-	9	-
Operating Supplies	611	611	917	5,461
Reference Materials	60	60	-	-
Ammunition	1,188	1,188	673	-
Uniforms	3,712	3,712	784	4,164
Community Relations	-	-	266	-
Investigation Fund	-	-	28	-
Small Equipment	1,750	1,750	3,831	4,604
Total Commodities	27,419	27,419	22,895	28,925
Capital Outlay				
Other Equipment	6,000	6,000	5,341	6,220
Computer Equipment	-	-	-	6,925
Vehicles	-	-	-	27,100
Radios	21,312	21,312	-	783
Total Capital Outlay	27,312	27,312	5,341	41,028
Total Law Enforcement - Traffic	\$ 1,006,847	\$ 1,019,847	\$ 984,069	\$ 987,576
Law Enforcement - Investigation				
Salaries and Wages				
Personal Services	\$ 607,260	\$ 527,260	\$ 468,233	\$ 581,593
Court Time	11,843	11,843	4,775	10,308
Overtime	43,130	43,130	40,349	30,154
Group Insurance	93,453	93,453	92,029	77,071
IMRF	15,760	15,760	11,107	11,376
FICA	46,455	46,455	37,855	45,619

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Investigation (Continued)				
Salaries and Wages (Continued)				
Workers' Compensation	\$ 31,551	\$ 31,551	\$ 23,671	\$ 20,523
Pension Contribution	100,545	100,545	100,547	76,477
Total Salaries and Wages	949,997	869,997	778,566	853,121
Contractual Services				
Auto Maintenance and Repairs	17,392	17,392	18,684	16,690
Meetings	78	78	-	35
Training	8,705	8,705	5,880	3,191
Vehicle Insurance	862	862	647	667
Office Equipment Maintenance	675	675	681	675
Radio Maintenance	60	60	120	60
Telephone	1,260	1,260	2,199	2,228
Dues and Subscriptions	498	498	198	231
Paging	46	46	46	204
General Communications	45,491	45,491	45,491	44,657
Software Maintenance	1,440	1,440	1,458	1,458
Total Contractual Services	76,507	76,507	75,404	70,096
Commodities				
Auto Gas and Oil	8,374	8,374	6,828	6,101
Office Supplies	1,480	1,480	982	1,268
Printed Materials	-	-	229	77
Operating Supplies	7,338	7,338	3,863	5,433
Reference Materials	90	90	-	-
Ammunition	1,188	1,188	1,188	990
Emergency Equipment	100	100	-	-
Uniforms	6,780	6,780	3,851	6,773
Community Relations	-	-	479	-
Prisoner Care	-	-	26	-
Investigation Fund	8,650	8,650	8,784	6,820
Small Equipment	3,800	3,800	5,056	386
Total Commodities	37,800	37,800	31,286	27,848
Capital Outlay				
Other Equipment	2,000	2,000	2,004	1,851
Vehicles	21,000	21,000	-	-
Computer Equipment	400	400	438	1,977
Radios	48,777	48,777	-	-
Total Capital Outlay	72,177	72,177	2,442	3,828
Total Law Enforcement - Investigation	\$ 1,136,481	\$ 1,056,481	\$ 887,698	\$ 954,893

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Social Service				
Salaries and Wages				
Personal Services	\$ 275,288	\$ 285,288	\$ 282,924	\$ 278,060
Group Insurance	36,144	36,144	34,450	32,199
IMRF	33,145	33,145	34,725	27,818
FICA	21,060	21,060	20,764	20,486
Workers' Compensation	936	936	702	628
Total Salaries and Wages	366,573	376,573	373,565	359,191
Contractual Services				
Meetings	130	130	43	25
Training	2,500	2,500	2,251	2,199
Office Equipment Maintenance	320	320	349	315
Telephone	420	420	647	643
Dues and Subscriptions	1,235	1,235	726	1,214
Paging	144	144	156	142
Total Contractual Services	4,749	4,749	4,172	4,538
Commodities				
Office Supplies	370	370	284	189
Printed Materials	-	-	152	38
Operating Supplies	611	611	-	-
Reference Materials	150	150	-	-
Community Relations	-	-	-	129
Small Equipment	300	300	-	-
Total Commodities	1,431	1,431	436	356
Total Law Enforcement - Social Service	\$ 372,753	\$ 382,753	\$ 378,173	\$ 364,085
Law Enforcement - Records				
Salaries and Wages				
Personal Services	\$ 359,515	\$ 384,515	\$ 380,109	\$ 459,834
Overtime	6,162	9,162	7,869	5,381
Group Insurance	76,883	76,883	67,556	60,613
IMRF	43,286	43,286	46,831	47,328
FICA	27,503	27,503	27,688	34,749
Workers' Compensation	1,222	1,222	917	994
Total Salaries and Wages	514,571	542,571	530,970	608,899
Contractual Services				
Meetings	78	78	-	15
Training	1,690	1,690	1,767	788
Office Equipment Maintenance	3,425	3,425	2,021	2,205
Records Storage	115	115	-	60

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Records (Continued)				
Contractual Services (Continued)				
Dues and Subscriptions	\$ 216	\$ 216	\$ 131	\$ 83
Management Physicals	-	-	-	221
Paging	98	98	61	85
Data Processing	3,700	3,700	2,750	3,000
Total Contractual Services	9,322	9,322	6,730	6,457
Commodities				
Office Supplies	9,250	9,250	6,828	7,876
Auto Gas and Oil	-	-	240	-
Printed Materials	1,800	1,800	2,909	434
Operating Supplies	611	611	55	305
Reference Materials	60	60	-	-
Uniforms	5,776	5,776	1,119	3,844
Small Equipment	2,400	2,400	2,506	652
Total Commodities	19,897	19,897	13,657	13,111
Capital Outlay				
Computer Equipment	2,200	2,200	-	-
Total Capital Outlay	2,200	2,200	-	-
Total Law Enforcement - Records	\$ 545,990	\$ 573,990	\$ 551,357	\$ 628,467
Law Enforcement - Patrol				
Salaries and Wages				
Personal Services	\$ 3,624,719	\$ 3,384,719	\$ 3,273,701	\$ 3,557,115
Court Time	116,948	108,948	90,957	113,311
Overtime	338,880	335,880	294,074	298,880
Group Insurance	577,616	577,616	537,103	532,757
IMRF	28,738	28,738	32,871	31,886
FICA	277,291	267,291	266,098	289,823
Workers' Compensation	236,694	196,694	177,577	149,560
Pension Contribution	867,201	867,201	867,199	659,610
Total Salaries and Wages	6,068,087	5,767,087	5,539,580	5,632,942
Contractual Services				
Auto Maintenance and Repair	151,473	151,473	144,540	166,255
Meetings	52	52	-	50
Training	22,290	22,290	14,595	29,525
Vehicle Insurance	33,606	33,606	25,218	25,954
Office Equipment Maintenance	550	550	315	5,027
Radio Maintenance	7,225	7,225	11,510	1,477
Telephone	11,887	11,887	11,025	11,574

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Patrol (Continued)				
Contractual Services (Continued)				
Dues and Subscriptions	\$ 455	\$ 455	\$ 187	\$ 744
Management Physicals	5,400	5,400	1,553	709
Range	3,000	3,000	2,700	2,600
Paging	-	-	-	217
General Communications	398,048	398,048	398,048	390,746
Animal Control	5,900	5,900	1,925	1,590
Software Maintenance	800	800	700	873
Total Contractual Services	640,686	640,686	612,316	637,341
Commodities				
Auto Gas and Oil	113,889	113,889	92,860	83,051
Office Supplies	1,480	1,480	988	1,504
Printed Materials	9,750	9,750	1,182	5,379
Operating Supplies	29,964	29,964	7,377	15,837
Reference Materials	2,400	2,400	154	189
Ammunition	15,840	15,840	16,346	6,005
Emergency Equipment	3,215	3,215	2,804	2,801
Uniforms	42,824	42,824	13,372	48,785
Community Relations	-	-	-	51
Prisoner Care	-	-	218	28
Small Equipment	15,355	15,355	9,630	9,738
Total Commodities	234,717	234,717	144,931	173,368
Capital Outlay				
Other Equipment	64,000	64,000	57,953	16,985
Computer Equipment	18,400	18,400	17,900	18,625
Vehicles	80,100	80,100	52,960	64,443
Radios	311,499	311,499	45,425	3,915
Total Capital Outlay	473,999	473,999	174,238	103,968
Total Law Enforcement - Patrol	\$ 7,417,489	\$ 7,116,489	\$ 6,471,065	\$ 6,547,619
Law Enforcement - Special Operations				
Salaries and Wages				
Personal Services	\$ 623,208	\$ 668,208	\$ 654,864	\$ 717,184
Court Time	11,843	11,843	9,395	12,561
Overtime	123,229	123,229	92,032	91,546
Group Insurance	144,049	144,049	128,637	149,692
IMRF	8,100	8,100	5,346	8,165
FICA	47,675	52,675	54,959	59,938
Workers' Compensation	36,531	36,531	27,934	26,451
Pension Contribution	125,681	125,681	125,687	95,596
Total Salaries and Wages	1,120,316	1,170,316	1,098,854	1,161,133

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Special Operations (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 62,266	\$ 62,266	\$ 59,673	\$ 71,102
Meetings	364	364	-	-
Training	12,470	12,470	7,730	4,366
Vehicle Insurance	3,016	3,016	2,263	2,329
Office Equipment Maintenance	-	-	-	4,503
Radio Maintenance	660	660	757	40
Telephone	3,583	3,583	3,172	3,340
Dues and Subscriptions	378	378	40	213
Paging	-	-	-	135
General Communications	56,864	56,864	56,864	55,821
Software Maintenance	580	580	625	625
Total Contractual Services	140,181	140,181	131,124	142,474
Commodities				
Auto Gas and Oil	13,399	13,399	10,925	9,970
Office Supplies	2,960	2,960	703	755
Printed Materials	300	300	38	38
Operating Supplies	15,288	15,288	7,354	11,705
Reference Materials	90	90	-	-
Ammunition	1,188	1,188	1,188	990
Emergency Equipment	100	100	-	-
Uniforms	9,340	9,340	3,641	8,657
Community Relations	17,250	17,250	10,610	11,149
Prisoner Care	-	-	-	4
Investigation Fund	2,100	2,100	1,257	1,303
Small Equipment	400	400	-	3,225
Total Commodities	62,415	62,415	35,716	47,796
Capital Outlay				
Other Equipment	6,000	6,000	7,028	913
Computer Equipment	-	-	-	3,725
Vehicles	-	-	-	21,481
Radios	47,952	47,952	-	783
Total Capital Outlay	53,952	53,952	7,028	26,902
Total Law Enforcement - Special Operations	\$ 1,376,864	\$ 1,426,864	\$ 1,272,722	\$ 1,378,305
HIGHWAYS AND STREETS				
Public Works - Administration				
Salaries and Wages				
Personal Services	\$ 301,165	\$ 444,165	\$ 444,615	\$ 520,830
Seasonal Help	-	400	312	-
Overtime	-	-	-	1,687

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Administration (Continued)				
Salaries and Wages (Continued)				
Group Insurance	\$ 47,791	\$ 47,791	\$ 43,369	\$ 58,185
IMRF	36,260	36,260	52,584	65,968
FICA	23,039	27,039	27,088	46,297
Workers' Compensation	12,039	12,039	9,032	11,050
Total Salaries and Wages	420,294	567,694	577,000	704,017
Contractual Services				
Auto Maintenance and Repair	2,491	2,491	2,424	5,877
Meetings	150	150	-	25
Training	3,800	3,800	2,326	1,963
Vehicle Insurance	1,724	1,724	1,294	1,356
Office Equipment Maintenance	300	300	157	139
Radio Maintenance	-	-	-	187
Telephone	2,088	2,088	2,757	2,167
Copy Fees	300	300	210	172
Dues and Subscriptions	2,660	2,660	2,389	3,265
Paging	562	562	582	719
Maintenance and Repair	-	-	3,422	-
Consultant	-	-	15,840	-
Software Maintenance	400	400	569	-
Uniform Cleaning	425	425	1,615	1,861
Mosquito Abatement	45,800	45,800	39,402	37,808
Janitorial Services	7,000	7,536	7,485	6,995
Heating Gas	5,000	5,000	-	9,122
Total Contractual Services	72,700	73,236	80,472	71,656
Commodities				
Auto Gas and Oil	2,966	2,966	2,964	4,538
Office Supplies	1,400	1,400	1,005	1,047
Printed Materials	-	-	-	23
Operating Supplies	5,967	5,967	3,646	1,607
Maintenance Supplies	-	-	132	5,343
Uniforms	-	-	1,912	167
Small Equipment	-	-	220	89
Total Commodities	10,333	10,333	9,879	12,814
Capital Outlay				
Computer Equipment	1,200	1,200	-	-
Total Capital Outlay	1,200	1,200	-	-
Total Public Works - Administration	\$ 504,527	\$ 652,463	\$ 667,351	\$ 788,487

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Snow and Ice Control				
Salaries and Wages				
Personal Services	\$ 142,181	\$ 102,181	\$ 88,416	\$ 92,507
Overtime	77,232	77,232	76,826	82,654
Group Insurance	28,421	28,421	26,666	24,247
IMRF	26,417	26,417	21,519	17,764
FICA	16,785	12,785	12,206	12,990
Workers' Compensation	11,986	11,986	8,992	7,685
Total Salaries and Wages	303,022	259,022	234,625	237,847
Contractual Services				
Auto Maintenance and Repair	98,131	98,131	96,871	107,852
Vehicle Insurance	16,203	16,203	12,159	12,621
Radio Maintenance	-	-	264	-
Maintenance and Repair	-	-	-	65
Snow Removal	240,000	288,000	287,816	232,631
Total Contractual Services	354,334	402,334	397,110	353,169
Commodities				
Auto Gas and Oil	18,983	18,983	17,941	19,515
Tools	-	-	-	-
Operating Supplies	4,000	4,000	2,676	4,812
Uniforms	1,310	1,310	85	633
Small Equipment	-	-	523	-
Total Commodities	24,293	24,293	21,225	24,960
Capital Outlay				
Vehicles	-	-	-	122,097
Radios	-	-	-	599
Installment Capital Acquisition	25,355	1,355	1,459	846
Total Capital Outlay	25,355	1,355	1,459	123,542
Total Public Works - Snow and Ice Control	\$ 707,004	\$ 687,004	\$ 654,419	\$ 739,518
Public Works - Traffic Signs and Lights				
Salaries and Wages				
Personal Services	\$ 72,471	\$ 112,471	\$ 105,544	\$ 152,780
Seasonal Help	-	400	384	571
Overtime	844	844	699	793
Group Insurance	12,710	12,710	11,670	29,054
IMRF	8,827	8,827	12,582	15,392
FICA	5,609	5,609	7,912	11,444
Workers' Compensation	6,109	6,109	4,583	7,873
Total Salaries and Wages	106,570	146,970	143,374	217,907

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Traffic Signs and Lights (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 13,449	\$ 13,449	\$ 13,060	\$ 9,817
Vehicle Insurance	3,447	3,447	2,587	2,556
Equipment Rental	1,200	1,200	-	1,400
Street Light Maintenance	15,000	15,000	14,697	9,306
Property Maintenance (NPDES)	1,500	1,500	1,789	1,491
Total Contractual Services	34,596	34,596	32,133	24,570
Commodities				
Auto Gas and Oil	2,637	2,637	2,503	1,837
Tools	500	500	802	528
Operating Supplies	6,000	6,000	4,307	5,710
Uniforms	1,061	1,061	100	659
Small Equipment	-	-	110	-
Street Signs	9,000	9,000	8,354	5,141
Total Commodities	19,198	19,198	16,176	13,875
Capital Outlay				
Other Equipment	-	-	-	3,301
Total Capital Outlay	-	-	-	3,301
Total Public Works - Traffic Signs and Lights	\$ 160,364	\$ 200,764	\$ 191,683	\$ 259,653
Public Works - Building and Grounds				
Salaries and Wages				
Personal Services	\$ 140,642	\$ 140,642	\$ 113,457	\$ 142,368
Seasonal Help	8,493	7,393	6,030	10,029
Overtime	422	10,422	7,810	23
Group Insurance	28,542	28,542	26,342	32,941
IMRF	16,984	16,984	15,050	14,354
FICA	11,441	11,441	9,280	11,193
Workers' Compensation	11,856	11,856	8,895	10,467
Total Salaries and Wages	218,380	227,280	186,864	221,375
Contractual Services				
Auto Maintenance and Repair	17,933	17,933	18,814	20,951
Vehicle Insurance	2,413	2,413	1,811	1,863
Dues and Subscriptions	-	-	40	-
Maintenance and Repair	33,000	33,000	36,073	55,182
Equipment Rental	-	-	-	275
Property Maintenance (NPDES)	50,000	50,000	58,713	56,259
Total Contractual Services	103,346	103,346	115,451	134,530

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Building and Grounds (Continued)				
Commodities				
Auto Gas and Oil	\$ 4,834	\$ 4,834	\$ 4,590	\$ 4,992
Tools	500	500	170	682
Operating Supplies	8,600	8,600	9,166	5,621
Maintenance Supplies	-	-	-	156
Uniforms	1,186	1,186	172	1,242
Small Equipment	800	800	1,183	304
Total Commodities	15,920	15,920	15,281	12,997
Capital Outlay				
Other Equipment	-	-	-	9,746
Total Capital Outlay	-	-	-	9,746
Total Public Works - Building and Grounds	\$ 337,646	\$ 346,546	\$ 317,596	\$ 378,648
Public Works - Street Maintenance				
Salaries and Wages				
Personal Services	\$ 85,724	\$ 85,724	\$ 68,640	\$ 98,515
Seasonal Help	-	1,800	1,444	644
Overtime	844	844	135	23
Group Insurance	18,132	18,132	16,749	16,679
IMRF	10,423	10,423	8,648	9,796
FICA	6,622	6,622	5,037	7,297
Workers' Compensation	7,227	7,227	5,422	5,414
Total Salaries and Wages	128,972	130,772	106,075	138,368
Contractual Services				
Auto Maintenance and Repair	19,924	19,924	20,013	19,799
Vehicle Insurance	4,482	4,482	3,363	3,595
Equipment Rental	-	-	-	70
Property Maintenance (NPDES)	9,000	9,000	8,407	26,180
Street Maintenance	300,000	276,000	264,780	266,462
Total Contractual Services	333,406	309,406	296,563	316,106
Commodities				
Auto Gas and Oil	3,515	3,515	3,338	3,647
Tools	1,000	1,000	411	197
Operating Supplies	2,000	2,000	7,233	1,298
Uniforms	874	874	447	578
Total Commodities	7,389	7,389	11,429	5,720
Total Public Works - Street Maintenance	\$ 469,767	\$ 447,567	\$ 414,067	\$ 460,194

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Storm Water Management				
Salaries and Wages				
Personal Services	\$ 103,018	\$ 126,299	\$ 122,056	\$ 110,188
Seasonal Help	20,679	20,679	20,422	16,624
Overtime	3,376	8,376	5,733	157
Group Insurance	17,762	17,762	16,736	20,545
IMRF	12,810	12,810	15,050	10,777
FICA	9,721	9,721	10,645	9,431
Workers' Compensation	8,559	8,559	6,421	6,535
Total Salaries and Wages	175,925	204,206	197,063	174,257
Contractual Services				
Auto Maintenance and Repair	21,918	21,918	21,304	21,902
Vehicle Insurance	2,413	2,413	1,811	1,703
Maintenance and Repair	-	-	2,195	-
Electricity	6,000	6,000	5,164	5,201
Heating Gas	-	-	206	-
Property Maintenance (NPDES)	5,000	5,000	1,921	3,529
Total Contractual Services	35,331	35,331	32,601	32,335
Commodities				
Auto Gas and Oil	5,713	5,713	5,424	5,446
Operating Supplies	9,000	9,000	6,849	14,594
Small Equipment	-	-	147	-
Uniforms	936	936	635	584
Total Commodities	15,649	15,649	13,055	20,624
Capital Outlay				
Other Equipment	-	-	-	82
Total Capital Outlay	-	-	-	82
Total Public Works - Storm Water Management	\$ 226,905	\$ 255,186	\$ 242,719	\$ 227,298
Public Works - Parkway Trees				
Salaries and Wages				
Personal Services	\$ 89,112	\$ 89,112	\$ 56,063	\$ 92,059
Seasonal Help	5,908	4,108	3,439	1,648
Overtime	1,688	1,688	1,377	265
Group Insurance	15,849	15,849	14,331	19,612
IMRF	10,932	10,932	7,304	9,133
FICA	7,398	7,398	4,378	6,971
Workers' Compensation	6,697	6,697	5,024	5,891
Total Salaries and Wages	137,584	135,784	91,916	135,579

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Parkway Trees (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 15,940	\$ 15,940	\$ 15,465	\$ 18,906
Training	750	750	1,391	-
Vehicle Insurance	3,792	3,792	2,846	2,928
Dues and Subscriptions	500	500	-	440
Equipment Rental	4,000	4,000	-	1,600
Tree Maintenance	110,350	110,350	93,533	110,426
Total Contractual Services	135,332	135,332	113,235	134,300
Commodities				
Auto Gas and Oil	5,273	5,273	5,007	5,572
Tools	300	300	204	247
Operating Supplies	1,000	1,000	721	821
Uniforms	874	874	76	986
Small Equipment	1,200	1,200	-	1,670
Total Commodities	8,647	8,647	6,008	9,296
Capital Outlay				
Other Equipment	-	-	-	37,788
Total Capital Outlay	-	-	-	37,788
Total Public Works - Parkway Trees	\$ 281,563	\$ 279,763	\$ 211,159	\$ 316,963

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL IMPROVEMENT PROGRAM FUND

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

For the Year Ended April 30, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Investment Income	\$ 245,000	\$ 245,000	\$ 217,514	\$ 291,547
Miscellaneous	193,000	193,000	1,378	2,317
Intergovernmental	1,829,000	1,829,000	231,392	58,781
Total Revenues	2,267,000	2,267,000	450,284	352,645
EXPENDITURES				
Capital Outlay				
Roadway Capital Improvements	1,793,000	1,793,000	282,530	3,014,866
Facility Capital Improvements	-	-	35,700	2,000
Storm Water Capital Improvements	1,433,000	1,433,000	313,640	163,791
Miscellaneous Capital Improvements	78,000	78,000	12,344	57,610
Total Expenditures	3,304,000	3,304,000	644,214	3,238,267
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,037,000)	(1,037,000)	(193,930)	(2,885,622)
OTHER FINANCING SOURCES (USES)				
Sale of Property	-	-	1,600,000	-
Total Other Financing Sources (Uses)	-	-	1,600,000	-
NET CHANGE IN FUND BALANCE	\$ (1,037,000)	\$ (1,037,000)	1,406,070	(2,885,622)
FUND BALANCE, MAY 1			17,635,180	20,520,802
FUND BALANCE, APRIL 30			\$ 19,041,250	\$ 17,635,180

(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, 2011

	Motor Fuel Tax	Geneva Crossing TIF	Total
ASSETS			
Cash and Investments	\$ 1,771,687	\$ 1,136,324	\$ 2,908,011
Restricted Cash and Investments	-	367,102	367,102
Receivables			
Property Taxes	-	366,000	366,000
Due from Other Funds	-	94,338	94,338
Due from Other Governments	84,080	-	84,080
TOTAL ASSETS	\$ 1,855,767	\$ 1,963,764	\$ 3,819,531
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ 31,212	\$ -	\$ 31,212
Deferred Revenues	-	366,000	366,000
Total Liabilities	31,212	366,000	397,212
FUND BALANCES			
Restricted			
Debt Service - Reserve	-	367,102	367,102
Economic Development	-	1,230,662	1,230,662
Maintenance of Roadways	1,824,555	-	1,824,555
Total Fund Balances	1,824,555	1,597,764	3,422,319
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,855,767	\$ 1,963,764	\$ 3,819,531

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, 2011

	Motor Fuel Tax		
	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Incremental Taxes	\$ -	\$ -	\$ -
Intergovernmental			
Allotments	1,046,835	1,046,835	1,235,777
Investment Income	18,000	18,000	5,288
Total Revenues	1,064,835	1,064,835	1,241,065
EXPENDITURES			
Current			
Highways and Streets	1,996,402	1,996,402	1,832,864
Debt Service			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	1,996,402	1,996,402	1,832,864
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(931,567)	(931,567)	(591,799)
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGE IN FUND BALANCE	\$ (931,567)	\$ (931,567)	(591,799)
FUND BALANCE, MAY 1			2,416,354
FUND BALANCE, APRIL 30			\$ 1,824,555

Geneva Crossing TIF			Totals		
Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
\$ 365,598	\$ 365,598	\$ 353,503	\$ 365,598	\$ 365,598	\$ 353,503
-	-	-	1,046,835	1,046,835	1,235,777
1,500	1,500	486	19,500	19,500	5,774
367,098	367,098	353,989	1,431,933	1,431,933	1,595,054
-	-	-	1,996,402	1,996,402	1,832,864
210,000	210,000	210,000	210,000	210,000	210,000
159,660	159,660	159,660	159,660	159,660	159,660
369,660	369,660	369,660	2,366,062	2,366,062	2,202,524
(2,562)	(2,562)	(15,671)	(934,129)	(934,129)	(607,470)
173,719	173,719	212,764	173,719	173,719	212,764
173,719	173,719	212,764	173,719	173,719	212,764
\$ 171,157	\$ 171,157	197,093	\$ (760,410)	\$ (760,410)	(394,706)
		1,400,671			3,817,025
		\$ 1,597,764			\$ 3,422,319

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
EXPENDITURES				
Highways and Streets				
Crack Filling	\$ 137,000	\$ 137,000	\$ 95,202	\$ 77,663
Maintenance and Repairs	2,858	2,858	3,355	1,800
Electricity	60,430	60,430	61,426	57,219
Salt	254,904	254,904	245,143	269,437
Materials	5,376	5,376	5,803	2,831
Street Supplies	9,530	9,530	11,662	2,094
Street Resurfacing	1,500,000	1,500,000	1,379,394	137,286
Street Signs	8,951	8,951	13,583	3,206
Sand	3,975	3,975	2,841	1,583
CA-6	5,768	5,768	5,993	4,944
Concrete	7,610	7,610	8,462	12,246
TOTAL EXPENDITURES	\$ 1,996,402	\$ 1,996,402	\$ 1,832,864	\$ 570,309

(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, 2011
(with comparative actual)

	2011	2010
CURRENT ASSETS		
Cash and Investments	\$ 17,365,068	\$ 16,630,729
Restricted Cash and Investments	6,290	6,247
Receivables		
Accounts	986,081	952,170
Prepaid Expenses	56,030	199,206
Due from Other Funds	108	16,652
	<u>18,413,577</u>	<u>17,805,004</u>
NONCURRENT ASSETS		
Advance to Other Funds	86,054	110,263
Capital Assets		
Not Being Depreciated	1,591,555	1,606,593
Being Depreciated	70,573,594	70,243,303
Accumulated Depreciation	(33,262,812)	(31,336,260)
	<u>38,902,337</u>	<u>40,513,636</u>
Net Capital Assets	<u>38,902,337</u>	<u>40,513,636</u>
Total Noncurrent Assets	<u>38,988,391</u>	<u>40,623,899</u>
Total Assets	<u>57,401,968</u>	<u>58,428,903</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, 2011
(with comparative actual)

	2011	2010
CURRENT LIABILITIES		
Accounts Payable	\$ 447,944	\$ 393,991
Contracts Payable	286,591	26,366
Interest Payable	13,160	13,463
Accrued Salaries	28,309	47,023
Deposits Payable	6,290	6,247
Due to Other Funds	93,514	83,462
Compensated Absences Payable	5,315	10,753
Loan Payable	310,821	302,984
Total Current Liabilities	1,191,944	884,289
NONCURRENT LIABILITIES		
Compensated Absences Payable	30,119	60,934
Installment Contract Payable	637,569	637,569
Net Other Postemployment Benefit Payable	19,587	14,898
Loan Payable	4,351,206	4,662,026
Total Noncurrent Liabilities	5,038,481	5,375,427
Total Liabilities	6,230,425	6,259,716
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	33,602,741	34,911,057
Unrestricted	17,568,802	17,258,130
TOTAL NET ASSETS	\$ 51,171,543	\$ 52,169,187

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for Services				
Customer Charges - Water	\$ 4,640,480	\$ 4,640,480	\$ 4,265,368	\$ 3,935,181
Customer Charges - Sewer	2,632,157	2,632,157	2,391,583	2,363,814
Connection Fees - Water	250	250	8,425	4,245
Connection Fees - Sewer	525	525	6,580	9,198
Connection Fees - Expansion	2,595	2,595	94,395	82,234
Penalties - Water	60,326	60,326	46,948	45,122
Penalties - Sewer	34,218	34,218	34,243	31,926
Shutoff Notices and Administrative Fees	50,000	50,000	56,735	59,395
Meter Sales	275	275	15,521	6,288
Total Operating Revenues	<u>7,420,826</u>	<u>7,420,826</u>	<u>6,919,798</u>	<u>6,537,403</u>
OPERATING EXPENSES				
Operations				
Water Reclamation Center	2,272,289	2,359,649	2,378,624	2,245,031
Water and Sewer	6,985,891	6,927,891	3,792,266	3,652,372
Depreciation	-	-	1,979,905	1,994,805
Total Operating Expenses	<u>9,258,180</u>	<u>9,287,540</u>	<u>8,150,795</u>	<u>7,892,208</u>
OPERATING INCOME (LOSS)	<u>(1,837,354)</u>	<u>(1,866,714)</u>	<u>(1,230,997)</u>	<u>(1,354,805)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	-	152,200	152,200	2,937
Investment Income	183,375	183,375	42,119	126,297
Miscellaneous Revenue	168,949	168,949	177,149	175,364
Interest Expense	(138,419)	(138,419)	(138,115)	(145,762)
Principal Repayment	(302,984)	(302,984)	-	-
Total Nonoperating Revenues (Expenses)	<u>(89,079)</u>	<u>63,121</u>	<u>233,353</u>	<u>158,836</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>(1,926,433)</u>	<u>(1,803,593)</u>	<u>(997,644)</u>	<u>(1,195,969)</u>
CONTRIBUTIONS				
Capital Contributions	-	-	-	97,046
TRANSFERS				
Transfers In	-	-	100,000	100,000
Transfers (Out)	(100,000)	(100,000)	(100,000)	(100,000)
Total Transfers	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	<u>\$ (2,026,433)</u>	<u>\$ (1,903,593)</u>	<u>(997,644)</u>	<u>(1,098,923)</u>
NET ASSETS, MAY 1			<u>52,169,187</u>	<u>53,268,110</u>
NET ASSETS, APRIL 30			<u>\$ 51,171,543</u>	<u>\$ 52,169,187</u>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL

For the Year Ended April 30, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER				
Administration				
Salaries and Wages				
Personal Services	\$ 31,406	\$ 39,406	\$ 38,415	\$ 36,428
Overtime	-	-	-	1,755
Group Insurance	4,559	4,559	4,419	4,951
IMRF	3,781	3,781	4,652	3,781
FICA	2,403	2,403	2,601	2,379
Workers' Compensation	107	107	80	96
Compensated Absences	-	-	(184)	(1,600)
Total Salaries and Wages	42,256	50,256	49,983	47,790
Contractual Services				
Auto Maintenance and Repairs	-	-	-	-
Training	200	200	65	147
Postage	-	-	10	1
Copy Expense	100	100	192	293
Dues and Subscriptions	310	310	230	153
Maintenance and Repair	-	-	-	-
Liability Insurance	8,838	8,838	6,627	16,529
Property Insurance	10,307	10,307	7,728	19,275
Property Maintenance	30,000	30,000	30,000	30,000
Total Contractual Services	49,755	49,755	44,852	66,398
Commodities				
Operating Supplies	-	-	-	1,396
Total Commodities	-	-	-	1,396
Capital Outlay				
Contingency	7,500	7,500	-	-
Total Capital Outlay	7,500	7,500	-	-
Total Administration	99,511	107,511	94,835	115,584
Total Water Reclamation Center				
Administration Operating Expenses Excluding Depreciation and Amortization	\$ 99,511	\$ 107,511	\$ 94,835	\$ 115,584

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Treatment Operation				
Contractual Services				
Auto Maintenance and Repairs	\$ 937	\$ 937	\$ 908	\$ 7,267
Vehicle Insurance	339	339	254	-
Copy Expense	350	350	62	-
Maintenance and Repair	180,000	180,000	146,581	123,567
Consultant	-	-	40,500	-
OMI Contract	1,612,281	1,612,281	1,680,437	1,609,250
Sewer System Maintenance	-	-	-	198
Total Contractual Services	1,793,907	1,793,907	1,868,742	1,740,282
Commodities				
Auto Gas and Oil	339	339	344	245
Operating Supplies	-	-	-	58
Total Commodities	339	339	344	303
Capital Outlay				
Other Equipment	-	293,600	264,240	-
Total Capital Outlay	-	293,600	264,240	-
Less Nonoperating Items Capital Assets Capitalized	-	(264,240)	(264,240)	-
Total Water Reclamation Center Treatment Operation Operating Expenses Excluding Depreciation and Amortization	\$ 1,794,246	\$ 1,823,606	\$ 1,869,086	\$ 1,740,585
Industrial Center Pre-Treatment				
Salaries and Wages				
Personal Services	\$ 7,751	\$ 7,751	\$ 391	\$ 4,226
Group Insurance	313	313	359	406
IMRF	933	933	141	426
FICA	593	593	29	320
Workers' Compensation	26	26	20	11
Total Salaries and Wages	9,616	9,616	940	5,389
Contractual Services				
Auto Maintenance and Repairs	781	781	757	807
Meetings	100	100	-	-

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Industrial Center Pre-Treatment (Continued)				
Contractual Services (Continued)				
Training	\$ 100	\$ 100	\$ -	\$ -
Vehicle Insurance	330	330	248	741
Postage	-	-	-	7
Public Notices/Information	100	100	-	23
Lab Services	6,500	6,500	5,744	5,810
Total Contractual Services	7,911	7,911	6,749	7,388
Commodities				
Auto Gas and Oil	62	62	63	16
Operating Supplies	100	100	-	39
Total Commodities	162	162	63	55
Total Water Reclamation Center Industrial Pre-Treatment Operating Expenses Excluding Depreciation and Amortization	\$ 17,689	\$ 17,689	\$ 7,752	\$ 12,832
Sewer Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 39,805	\$ 74,805	\$ 75,036	\$ 65,359
Seasonal Help	-	-	206	-
Overtime	3,000	8,000	7,135	5,976
Group Insurance	9,577	9,577	9,102	8,359
IMRF	5,154	10,154	9,594	7,110
FICA	3,275	6,275	5,838	5,166
Workers' Compensation	2,088	2,088	1,566	1,237
Total Salaries and Wages	62,899	110,899	108,477	93,207
Contractual Services				
Auto Maintenance and Repairs	13,902	13,902	13,470	8,135
Training	300	300	-	60
Vehicle Insurance	330	330	248	-
Dues and Subscriptions	-	-	115	-
Telephone	3,780	4,780	4,355	3,932
Maintenance and Repair	5,000	1,000	7,419	-
Electricity	13,500	13,500	12,071	10,496
Consultant	-	5,000	4,960	-
Property Maintenance (NPDES)	1,800	1,800	1,789	1,491

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Sewer Maintenance and Repair (Continued)				
Contractual Services (Continued)				
Heating Gas	\$ 960	\$ 960	\$ 1,128	\$ 907
Sewer System Maintenance	30,000	29,000	16,620	31,387
Total Contractual Services	69,572	70,572	62,175	56,408
Commodities				
Auto Gas and Oil	2,683	2,683	2,719	1,371
Operating Supplies	-	-	-	497
Sewer System Supplies	4,200	4,200	4,142	6,832
Small Equipment Expense	-	-	-	143
Total Commodities	6,883	6,883	6,861	8,843
Capital Outlay				
Construction	43,000	43,000	53,767	294,953
Total Capital Outlay	43,000	43,000	53,767	294,953
Total Sewer Maintenance and Repair	182,354	231,354	231,280	453,411
Less Nonoperating Items Capital Assets Capitalized	(29,267)	(29,267)	(29,267)	(285,965)
Total Water Reclamation Center Sewer Maintenance and Repair Operating Expenses Excluding Depreciation and Amortization	\$ 153,087	\$ 202,087	\$ 202,013	\$ 167,446
Finance				
Salaries and Wages				
Personal Services	\$ 48,248	\$ 50,248	\$ 49,435	\$ 50,923
Overtime	-	-	-	-
Group Insurance	10,547	10,547	9,210	8,108
IMRF	5,809	5,809	6,072	5,038
FICA	3,691	3,691	3,563	3,700
Workers' Compensation	164	164	123	216
Total Salaries and Wages	68,459	70,459	68,403	67,985

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Finance (Continued)				
Contractual Services				
Utility Bill Processing	\$ 59,682	\$ 50,682	\$ 50,635	\$ 53,268
Postage	22,625	22,625	21,531	21,288
Telephone	-	-	-	216
Records Storage	-	-	-	-
Audit Fees	3,560	3,560	3,560	3,423
Legal Fees	-	3,000	2,812	-
Software Maintenance	-	5,000	4,867	-
Municipal Service Charge	53,130	53,130	53,130	62,404
Total Contractual Services	138,997	137,997	136,535	140,599
Commodities				
Office Supplies	100	100	-	-
Operating Supplies	200	200	-	-
Total Commodities	300	300	-	-
Total Water Reclamation Center Finance Operating Expenses Excluding Depreciation and Amortization	\$ 207,756	\$ 208,756	\$ 204,938	\$ 208,584
TOTAL WATER RECLAMATION CENTER EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	\$ 2,272,289	\$ 2,359,649	\$ 2,378,624	\$ 2,245,031
WATER AND SEWER				
Administration				
Salaries and Wages				
Personal Services	\$ 191,362	\$ 186,362	\$ 153,547	\$ 299,474
Overtime	1,200	1,200	989	(1,158)
Group Insurance	40,419	40,419	41,257	44,053
IMRF	23,184	23,184	21,410	33,388
FICA	14,731	14,731	11,879	24,354
Workers' Compensation	6,466	6,466	4,851	4,400
Compensated Absences	-	-	(36,068)	(49,143)
Other Postemployment Benefits	-	-	4,689	3,683
Total Salaries and Wages	277,362	272,362	202,554	359,051

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Administration (Continued)				
Contractual Services				
Auto Maintenance and Repairs	\$ 1,169	\$ 1,169	\$ 1,133	\$ 4,325
IRMA Deductibles	10,000	10,000	-	-
Meetings	100	100	-	-
Training	250	250	35	279
Vehicle Insurance	690	690	518	864
Postage	200	200	136	234
Copy Expense	100	100	-	22
Dues and Subscriptions	400	400	125	520
Public Notices/Information	-	-	1,554	-
Maintenance and Repair	-	-	530	89
Liability Insurance	8,838	8,838	6,627	16,529
Property Insurance	8,295	8,295	6,220	15,512
Uniform Cleaning	650	650	1,098	1,244
Total Contractual Services	30,692	30,692	17,976	39,618
Commodities				
Auto Gas and Oil	1,710	1,710	1,288	1,566
Office Supplies	700	700	304	675
Printed Materials	200	200	-	-
Small Tools	-	-	-	43
Operating Supplies	-	-	-	45
Uniforms	-	-	124	-
Total Commodities	2,610	2,610	1,716	2,329
Capital Outlay				
Computer Equipment	-	-	-	57
Construction	-	-	200	10,479
Contingency	7,500	7,500	17,438	29,063
Total Capital Outlay	7,500	7,500	17,638	39,599
Total Administration	318,164	313,164	239,884	440,597
Less Nonoperating Items Capital Assets Capitalized	-	-	-	(10,479)
Total Water and Sewer Administration				
Operating Expenses Excluding				
Depreciation and Amortization	\$ 318,164	\$ 313,164	\$ 239,884	\$ 430,118

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Water and Sewer Inspections				
Salaries and Wages				
Personal Services	\$ 14,266	\$ 14,266	\$ 490	\$ 554
Overtime	2,000	2,000	1,186	(114)
Group Insurance	3,127	3,127	3,187	13,890
IMRF	1,958	1,958	392	227
FICA	1,244	1,244	120	169
Workers' Compensation	721	721	541	1,157
Total Salaries and Wages	23,316	23,316	5,916	15,883
Contractual Services				
Auto Maintenance and Repair	8,185	8,185	7,931	6,685
Vehicle Insurance	1,996	1,996	1,498	2,021
Total Contractual Services	10,181	10,181	9,429	8,706
Commodities				
Auto Gas and Oil	4,560	4,560	3,434	3,654
Tools	-	-	-	224
Total Commodities	4,560	4,560	3,434	3,878
Total Water and Sewer Inspections				
Operating Expenses Excluding Depreciation and Amortization	\$ 38,057	\$ 38,057	\$ 18,779	\$ 28,467
Water Meter				
Salaries and Wages				
Personal Services	\$ 37,627	\$ 37,627	\$ 33,828	\$ 32,226
Seasonal Help	-	-	25	-
Overtime	2,500	2,500	1,558	1,351
Group Insurance	8,583	8,583	6,717	73,502
IMRF	4,831	4,831	4,405	3,368
FICA	3,070	3,070	2,514	2,406
Workers' Compensation	1,762	1,762	1,322	1,645
Total Salaries and Wages	58,373	58,373	50,369	114,498

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Water Meter (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 8,965	\$ 8,965	\$ 8,686	\$ 8,651
Vehicle Insurance	4,054	4,054	3,042	3,846
Maintenance and Repair	-	-	-	352
Meter Maintenance	20,000	20,000	18,854	10,915
Total Contractual Services	33,019	33,019	30,582	23,764
Commodities				
Auto Gas and Oil	9,406	9,406	7,083	6,959
New Meters	150,000	150,000	56,207	24,961
Total Commodities	159,406	159,406	63,290	31,920
Capital Outlay				
Vehicles	40,000	40,000	33,361	-
Radios	-	-	152	-
Installment Capital Acquisition	700	700	-	-
Total Capital Outlay	40,700	40,700	33,513	-
Less Nonoperating Items Capital Assets Capitalized	(27,199)	(27,199)	(27,199)	-
Total Water and Sewer and Water Meter Operating Expenses Excluding Depreciation and Amortization	\$ 264,299	\$ 264,299	\$ 150,555	\$ 170,182
Distribution Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 334,912	\$ 289,912	\$ 218,824	\$ 266,317
Seasonal Help	5,040	5,040	3,053	5,870
Overtime	40,000	35,000	27,956	51,963
Group Insurance	74,824	74,824	72,223	925
IMRF	45,139	40,139	31,743	31,474
FICA	29,066	26,066	17,872	23,360
Workers' Compensation	16,819	16,819	12,618	10,758
Total Salaries and Wages	545,800	487,800	384,289	390,667

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Distribution Maintenance and Repair (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 20,658	\$ 20,658	\$ 20,103	\$ 19,769
Training	900	900	285	946
Vehicle Insurance	5,711	5,711	4,286	2,885
Telephone	26,100	26,100	23,770	24,080
Dues and Subscriptions	60	60	70	150
Paging	50	50	46	94
Maintenance and Repair	62,920	57,194	47,451	115,507
Electricity	76,500	76,500	75,932	74,785
Consultant	-	5,000	4,960	-
Equipment Rental	500	500	1,249	3
Uniform Cleaning	-	-	92	-
Property Maintenance (NPDES)	1,800	1,800	1,816	1,491
Heating Gas	1,800	1,800	756	1,012
Lab Services	10,000	10,726	10,735	6,127
DuPage County Water Commission	2,704,000	2,704,000	2,514,806	2,130,981
Equipment Maintenance	1,200	1,200	-	279
Total Contractual Services	2,912,199	2,912,199	2,706,357	2,378,109
Commodities				
Auto Gas and Oil	12,826	12,826	9,658	5,219
Tools	1,500	1,500	1,641	458
Operating Supplies	29,500	29,500	25,946	30,253
Uniforms	4,320	4,320	2,475	3,918
Small Equipment	1,000	1,000	1,701	343
Total Commodities	49,146	49,146	41,421	40,191
Capital Outlay				
Construction	2,659,000	2,659,000	51,803	-
Contingency	-	-	300	12,968
Total Capital Outlay	2,659,000	2,659,000	52,103	12,968
Total Distribution Maintenance and Repair	6,166,145	6,108,145	3,184,170	2,821,935
Less Nonoperating Items Capital Assets Capitalized	(47,900)	(47,900)	(47,900)	(42,640)
Total Water and Sewer Distribution Maintenance and Repair Operating Expenses Excluding Depreciation and Amortization	\$ 6,118,245	\$ 6,060,245	\$ 3,136,270	\$ 2,779,295

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Finance				
Salaries and Wages				
Personal Services	\$ 74,670	\$ 79,670	\$ 77,790	\$ 76,532
Overtime	-	-	9	-
Group Insurance	18,203	18,203	15,793	13,803
IMRF	8,990	8,990	9,531	7,592
FICA	5,712	5,712	5,550	5,493
Workers' Compensation	254	254	191	170
Total Salaries and Wages	107,829	112,829	108,864	103,590
Contractual Services				
Utility Bill Processing	59,682	59,682	50,635	53,268
Postage	22,625	22,625	21,535	21,282
Audit Fees	3,560	3,560	3,560	3,423
Legal Fees	-	-	4,161	-
Software Maintenance	-	-	4,867	-
Municipal Service Charge	53,130	53,130	53,130	62,403
Total Contractual Services	138,997	138,997	137,888	140,376
Commodities				
Operating Supplies	200	200	-	-
Office Supplies	100	100	26	344
Total Commodities	300	300	26	344
Total Water and Sewer Finance Operating Expenses Excluding Depreciation and Amortization				
	\$ 247,126	\$ 252,126	\$ 246,778	\$ 244,310
TOTAL WATER AND SEWER EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION				
	\$ 6,985,891	\$ 6,927,891	\$ 3,792,266	\$ 3,652,372

(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, 2011

	Capital Assets				
	Balances	Additions	Retirements	Balances	
	May 1	and Transfers	and Transfers	April 30	
Water and Sewer System	\$ 43,443,081	\$ -	\$ -	\$ 43,443,081	
Land	1,179,915	-	-	1,179,915	
Buildings	25,228,192	356,445	53,353	25,531,284	
Machinery and Equipment	1,572,030	27,199	-	1,599,229	
Construction in Process	426,678	312,140	327,178	411,640	
TOTAL	\$ 71,849,896	\$ 695,784	\$ 380,531	\$ 72,165,149	

	Accumulated Depreciation				Net Asset Value
	Balances	Additions	Retirements	Balances	
	May 1			April 30	
Water and Sewer System	\$ 22,421,952	\$ 1,446,971	\$ -	\$ 23,868,923	\$ 19,574,158
Land	-	-	-	-	1,179,915
Buildings	7,475,904	510,384	53,352	7,932,936	17,598,348
Machinery and Equipment	1,438,404	22,549	-	1,460,953	138,276
Construction in Process	-	-	-	-	411,640
TOTAL	\$ 31,336,260	\$ 1,979,904	\$ 53,352	\$ 33,262,812	\$ 38,902,337

(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, 2011
(with comparative actual)

	2011		2010	
	Original Budget	Final Budget	Actual	Actual
ADDITIONS				
Contributions				
Employer	\$ 1,256,813	\$ 1,256,813	\$ 1,256,813	\$ 955,957
Employee	527,823	527,823	531,014	513,314
Other Contributions	-	-	96,883	-
Total Contributions	1,784,636	1,784,636	1,884,710	1,469,271
Investment Income				
Net Appreciation (Depreciation) in Fair Value of Investments				
Interest	561,514	561,514	2,549,852	1,904,974
	1,185,701	1,185,701	359,508	417,754
Total Investment Income	1,747,215	1,747,215	2,909,360	2,322,728
Less Investment Expense	(87,038)	(87,038)	(76,992)	(84,425)
Net Investment Income	1,660,177	1,660,177	2,832,368	2,238,303
Total Additions	3,444,813	3,444,813	4,717,078	3,707,574
DEDUCTIONS				
Benefits and Refunds				
Retirement Benefits	1,441,570	1,441,570	1,220,088	1,124,762
Disability Benefits	25,050	25,050	11,580	24,600
Contribution Refunds	5,000	5,000	-	17,697
Portability Transfer	-	-	77,918	-
Operations				
Other	30,275	30,275	20,953	14,082
Total Deductions	1,501,895	1,501,895	1,330,539	1,181,141
NET INCREASE	\$ 1,942,918	\$ 1,942,918	3,386,539	2,526,433
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS				
May 1			26,344,232	23,817,799
April 30			\$ 29,730,771	\$ 26,344,232

(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, 2011

CAPITAL ASSETS	
Land	\$ 2,770,869
Land Retention/Detention	10,447,306
Land Right of Way	25,106,500
Buildings	15,854,284
Construction in Progress	589,384
Equipment	1,287,232
Vehicles	3,038,508
Infrastructure	<u>79,776,930</u>
TOTAL CAPITAL ASSETS	<u>\$ 138,871,013</u>
INVESTMENT IN CAPITAL ASSETS	
General Revenues	\$ 125,373,275
Installment Contracts	1,484,200
General Obligation Bonds	1,140,000
Contributions - Developers	<u>10,873,538</u>
TOTAL INVESTMENT IN CAPITAL ASSETS	<u>\$ 138,871,013</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, 2011

Function	Land	Land Retention/ Detention	Land Right of Way	Buildings	Construction in Progress	Equipment	Vehicles	Infrastructure	Totals
General Government	\$ 2,673,513	\$ -	\$ -	\$ 13,247,347	\$ -	\$ 859,283	\$ 166,538	\$ -	\$ 16,946,681
Public Safety	-	-	-	-	-	74,277	786,401	-	860,678
Public Works	97,356	10,447,306	25,106,500	2,606,937	589,384	353,672	2,085,569	79,776,930	121,063,654
TOTAL GENERAL CAPITAL ASSETS	\$ 2,770,869	\$ 10,447,306	\$ 25,106,500	\$ 15,854,284	\$ 589,384	\$ 1,287,232	\$ 3,038,508	\$ 79,776,930	\$ 138,871,013

(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, 2011

Function	Balances May 1	Additions and Transfers	Retirements and Transfers	Balances April 30
General Government	\$ 17,270,193	\$ -	\$ 323,512	\$ 16,946,681
Public Safety	856,850	77,960	74,132	860,678
Public Works	120,884,430	549,434	370,210	121,063,654
TOTAL NET CAPITAL ASSETS	\$ 139,011,473	\$ 627,394	\$ 767,854	\$ 138,871,013

(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, 2011
(with comparative totals for 2010)

	Compensated Absences	Other Post- Employment Benefit	Capital Lease	Tax Increment Financing Bonds	Totals	
					2011	2010
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	1,133,935	433,149	21,050	-	1,588,134	1,517,565
Amount to be Provided for Retirement of Tax Increment Financing Debt	-	-	-	3,100,000	3,100,000	3,310,000
TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT						
	\$ 1,133,935	\$ 433,149	\$ 21,050	\$ 3,100,000	\$ 4,688,134	\$ 4,827,565
GENERAL LONG-TERM DEBT PAYABLE						
Compensated Absences Payable	\$ 1,133,935	\$ -	\$ -	\$ -	\$ 1,133,935	\$ 1,138,051
Other Postemployment Benefit Payable	-	433,149	-	-	433,149	337,414
Capital Lease Payable	-	-	21,050	-	21,050	42,100
Tax Increment Financing Bonds Payable	-	-	-	3,100,000	3,100,000	3,310,000
TOTAL GENERAL LONG-TERM DEBT PAYABLE						
	\$ 1,133,935	\$ 433,149	\$ 21,050	\$ 3,100,000	\$ 4,688,134	\$ 4,827,565

(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, 2011

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
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>\$ 3,100,000</u>	<u>\$ 977,130</u>	<u>\$ 4,077,130</u>		<u>\$ 488,565</u>		<u>\$ 488,565</u>

(See independent auditor's report.)

SUPPLEMENTAL DATA

VILLAGE OF CAROL STREAM, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2011

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

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	Statutory
Public Officials' Liability	25,000	5,000,000	10,000,000
Underground Storage Tank (UST)	10,000	N/A	1,000,000
Employer's Liability	25,000	N/A	10,000,000

(See independent auditor's report.)



998 Corporate Boulevard • Aurora, IL 60502

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Carol Stream, Illinois (the Village) as of and for the year ended April 30, 2011, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated August 30, 2011. The financial statements are the responsibility of the Village's management. Our responsibility is to express an opinion on the eligibility for costs incurred incidental to the implementation of the redevelopment plan and redevelopment projects associated with the Geneva Crossing TIF District pursuant to Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act.

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

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

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

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

Aurora, Illinois
August 30, 2011

STATISTICAL SECTION

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.	122-130
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	131-133
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.	134-137
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.	138-139
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.	140-144

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

	2002	2003	2004	2005
GOVERNMENTAL ACTIVITIES				
Invested in Capital Assets Net of Related Debt	\$ 89,435,354	\$ 89,700,238	\$ 89,295,258	\$ 88,732,661
Restricted	3,143,545	3,233,240	3,364,772	4,359,029
Unrestricted	22,207,751	21,539,504	22,875,955	25,060,046
TOTAL GOVERNMENTAL ACTIVITIES	\$ 114,786,650	\$ 114,472,982	\$ 115,535,985	\$ 118,151,736
BUSINESS-TYPE ACTIVITIES				
Invested in Capital Assets Net of Related Debt	\$ 35,956,679	\$ 37,029,512	\$ 41,773,557	\$ 40,091,445
Restricted	-	-	-	-
Unrestricted	15,040,655	15,017,748	10,294,352	11,578,761
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 50,997,334	\$ 52,047,260	\$ 52,067,909	\$ 51,670,206
PRIMARY GOVERNMENT				
Invested in Capital Assets Net of Related Debt	\$ 125,392,033	\$ 126,729,750	\$ 131,068,815	\$ 128,824,106
Restricted	3,143,545	3,233,240	3,364,772	4,359,029
Unrestricted	37,248,406	36,557,252	33,170,307	36,638,807
TOTAL PRIMARY GOVERNMENT	\$ 165,783,984	\$ 166,520,242	\$ 167,603,894	\$ 169,821,942

Data Source

Audited Financial Statements

2006	2007	2008	2009	2010	2011
\$ 87,110,825	\$ 91,190,433	\$ 90,423,414	\$ 88,583,658	\$ 86,678,781	\$ 83,464,429
4,092,173	3,794,146	2,638,977	3,537,566	4,079,427	3,792,698
29,537,314	32,565,295	37,302,574	37,026,691	33,668,707	36,612,483
<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>	<u>\$ 123,869,610</u>
\$ 39,551,501	\$ 38,017,530	\$ 37,442,977	\$ 36,174,387	\$ 34,911,057	\$ 33,602,741
-	-	-	-	-	-
12,697,080	14,192,471	16,137,405	17,093,723	17,258,130	17,568,802
<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>	<u>\$ 51,171,543</u>
\$ 126,662,326	\$ 129,207,963	\$ 127,866,391	\$ 124,758,045	\$ 121,589,838	\$ 117,067,170
4,092,173	3,794,146	2,638,977	3,537,566	4,079,427	3,792,698
42,234,394	46,758,036	53,439,979	54,120,414	50,926,837	54,181,285
<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>	<u>\$ 175,041,153</u>

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET ASSETS

Last Ten Fiscal Years

	2002	2003	2004	2005
EXPENSES				
Governmental Activities				
General Government	\$ 3,452,851	\$ 1,661,941	\$ 2,311,634	\$ 3,883,821
Public Safety	7,864,434	8,232,951	8,701,143	9,304,038
Highways and Streets	7,045,618	8,820,733	8,131,065	7,002,463
Interest	359,869	352,856	344,550	334,931
Total Governmental Activities Expenses	18,722,772	19,068,481	19,488,392	20,525,253
Business-Type Activities				
Water and Sewer	7,843,152	7,740,106	7,271,583	7,448,741
Total Business-Type Activities Expenses	7,843,152	7,740,106	7,271,583	7,448,741
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 26,565,924	\$ 26,808,587	\$ 26,759,975	\$ 27,973,994
PROGRAM REVENUES				
Governmental Activities				
Charges for Services				
General Government	\$ 1,369,932	\$ 1,423,493	\$ 1,799,298	\$ 1,437,254
Public Safety	705,566	811,261	868,892	1,028,562
Operating Grants and Contributions	1,195,546	1,222,365	1,215,836	1,248,786
Capital Grants and Contributions	71,547	9,481	13,375	53,364
Total Governmental Activities Program Revenues	3,342,591	3,466,600	3,897,401	3,767,966
Business-Type Activities				
Charges for Services				
Water and Sewer	6,527,486	7,063,368	6,987,158	6,804,362
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	-	873,000	-	-
Total Business-Type Activities Program Revenues	6,527,486	7,936,368	6,987,158	6,804,362
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 9,870,077	\$ 11,402,968	\$ 10,884,559	\$ 10,572,328
NET REVENUE (EXPENSE)				
Governmental Activities	\$ (15,380,181)	\$ (15,601,881)	\$ (15,590,991)	\$ (16,757,287)
Business-Type Activities	(1,315,666)	196,262	(284,425)	(644,379)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (16,695,847)	\$ (15,405,619)	\$ (15,875,416)	\$ (17,401,666)

	2006	2007	2008	2009	2010	2011
\$	4,538,827	\$ 3,385,191	\$ 4,465,679	\$ 5,861,065	\$ 5,783,252	\$ 4,978,525
	10,376,838	10,859,333	11,374,917	12,054,711	12,120,966	12,176,681
	6,973,253	9,237,825	9,508,356	8,298,418	8,573,837	7,308,881
	185,018	233,024	222,696	218,023	209,920	180,086
	22,073,936	23,715,373	25,571,648	26,432,217	26,687,975	24,644,173
	7,501,035	7,604,925	7,803,266	7,437,848	8,037,970	8,288,910
	7,501,035	7,604,925	7,803,266	7,437,848	8,037,970	8,288,910
\$	29,574,971	\$ 31,320,298	\$ 33,374,914	\$ 33,870,065	\$ 34,725,945	\$ 32,933,083
\$	1,619,244	\$ 1,777,983	\$ 1,556,031	\$ 1,142,663	\$ 1,160,612	\$ 1,358,168
	1,240,113	1,434,497	1,761,300	1,869,247	2,060,423	2,278,699
	1,270,084	1,328,642	1,301,693	1,360,102	1,266,225	1,566,417
	16,722	4,852,300	1,263,803	1,063,715	230,463	231,392
	4,146,163	9,393,422	5,882,827	5,435,727	4,717,723	5,434,676
	7,407,277	6,848,995	6,792,334	6,414,058	6,537,403	6,919,798
	-	-	-	-	-	-
	-	75,409	543,185	181,600	99,983	152,200
	7,407,277	6,924,404	7,335,519	6,595,658	6,637,386	7,071,998
\$	11,553,440	\$ 16,317,826	\$ 13,218,346	\$ 12,031,385	\$ 11,355,109	\$ 12,506,674
\$	(17,927,773)	\$ (14,321,951)	\$ (19,688,821)	\$ (20,996,490)	\$ (21,970,252)	\$ (19,209,497)
	(93,758)	(680,521)	(467,747)	(842,190)	(1,400,584)	(1,216,912)
\$	(18,021,531)	\$ (15,002,472)	\$ (20,156,568)	\$ (21,838,680)	\$ (23,370,836)	\$ (20,426,409)

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Ten Fiscal Years

	2002	2003	2004	2005
GENERAL REVENUES AND OTHER				
CHANGES IN NET ASSETS				
Governmental Activities				
Taxes				
Road and Bridge and Replacement	\$ 564,404	\$ 551,605	\$ 560,994	\$ 556,946
Sales	5,887,019	5,754,009	5,035,423	5,682,305
Telecommunications	-	-	-	-
Local Use	-	-	-	-
Home Rule Sales	-	-	1,407,501	1,942,408
Utility	4,177,890	4,115,657	4,487,359	4,496,741
Income	2,843,143	2,642,220	2,443,909	2,737,638
Real Estate Transfer	635,407	682,025	1,000,493	1,056,623
Hotel/Motel	269,780	242,094	238,377	254,498
Investment Earnings	987,781	688,152	387,430	532,492
Miscellaneous	286,248	502,162	653,281	651,022
Gain (Loss) on Sale of Capital Assets	(340,752)	28,046	(96,923)	-
Contributions*	1,115,947	82,243	138,868	1,462,365
Total Governmental Activities	16,426,867	15,288,213	16,256,712	19,373,038
Business-Type Activities				
Investment Earnings	695,924	890,743	43,352	156,060
Miscellaneous	58,947	50,783	53,968	89,086
Gain (Loss) on Sale of Capital Assets	3,230	(203,780)	5,599	-
Contributions*	540,674	115,918	202,155	1,530
Total Business-Type Activities	1,298,775	853,664	305,074	246,676
TOTAL PRIMARY GOVERNMENT	\$ 17,725,642	\$ 16,141,877	\$ 16,561,786	\$ 19,619,714
CHANGE IN NET ASSETS				
Governmental Activities	\$ 1,046,686	\$ (313,668)	\$ 665,721	\$ 2,615,751
Business-Type Activities	(16,891)	1,049,926	20,649	(397,703)
TOTAL PRIMARY GOVERNMENT	\$ 1,029,795	\$ 736,258	\$ 686,370	\$ 2,218,048

*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.

	2006	2007	2008	2009	2010	2011
\$	581,932	\$ 604,384	\$ 642,126	\$ 694,198	\$ 718,435	\$ 689,457
	6,083,986	6,212,269	6,245,374	6,294,070	4,753,172	4,871,057
	-	-	-	-	1,771,703	1,635,122
	-	-	-	-	491,761	596,472
	2,173,123	2,206,540	2,197,467	2,030,488	1,786,154	2,526,086
	4,548,252	4,379,175	4,544,382	4,340,426	2,311,792	2,430,835
	3,089,954	3,414,293	3,750,883	3,711,835	3,235,566	3,176,206
	1,043,745	894,401	878,712	626,379	330,533	241,352
	288,065	325,712	352,449	289,894	230,191	245,080
	1,280,799	1,998,424	2,040,597	1,015,874	437,753	261,700
	721,128	1,084,346	1,851,922	776,276	1,182,192	897,473
	-	11,969	-	-	-	1,081,352
	705,365	-	-	-	-	-
	20,516,349	21,131,513	22,503,912	19,779,440	17,249,252	18,652,192
	382,607	607,996	724,716	323,358	126,297	42,119
	79,629	78,549	1,113,142	206,560	175,364	177,149
	2,152	(44,334)	-	-	-	-
	207,745	-	-	-	-	-
	672,133	642,211	1,837,858	529,918	301,661	219,268
\$	21,188,482	\$ 21,773,724	\$ 24,341,770	\$ 20,309,358	\$ 17,550,913	\$ 18,871,460
\$	2,588,576	\$ 6,809,562	\$ 2,815,091	\$ (1,217,050)	\$ (4,721,000)	\$ (557,305)
	578,375	(38,310)	1,370,111	(312,272)	(1,098,923)	(997,644)
\$	3,166,951	\$ 6,771,252	\$ 4,185,202	\$ (1,529,322)	\$ (5,819,923)	\$ (1,554,949)

VILLAGE OF CAROL STREAM, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
GENERAL FUND										
Nonspendable	\$ 438,235	\$ 704,383	\$ 678,701	\$ 566,592	\$ 702,173	\$ 629,193	\$ 619,082	\$ 628,923	\$ 586,151	\$ 464,857
Restricted	192,064	163,679	210,260	182,596	307,946	333,327	310,038	347,918	262,402	370,379
Committed ¹²³	-	250,000	1,693,000	15,459,396	1,443,000	358,000	2,608,000	2,543,825	2,121,650	1,633,145
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	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	18,867,079
TOTAL GENERAL FUND	\$ 26,003,519	\$ 25,525,434	\$ 26,580,386	\$ 29,351,587	\$ 19,437,972	\$ 19,888,563	\$ 22,909,822	\$ 20,706,916	\$ 19,871,006	\$ 21,335,460
ALL OTHER GOVERNMENTAL FUNDS										
Special Revenue Funds										
Restricted	\$ 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	\$ 3,422,319
Capital Project Funds										
Assigned	-	-	-	-	13,889,007	16,650,004	18,385,025	20,520,802	17,635,180	19,041,250
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 3,470,549	\$ 3,523,780	\$ 3,697,291	\$ 3,926,380	\$ 17,673,234	\$ 20,110,823	\$ 20,713,964	\$ 23,710,450	\$ 21,452,205	\$ 22,463,569

Note

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

Data Source

Audited Financial Statements

- ¹ 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 class action lawsuit during the fiscal year 2007. Resulting in the \$59,598 reserve of fund balance. The reserve is to be used for certain types of programs or projects that were previously unfunded by the Village.
- ² Committed Fund Balance, previously classified as Unreserved designated for capital outlay is to be used for the CIP Fund created in fiscal year 2006.
- ³ 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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
REVENUES										
Taxes ¹	\$ 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	\$ 16,422,591
Licenses and Permits	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	1,131,110
Intergovernmental	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	1,797,809
Charges for Services	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	1,041,798
Fines and Forfeitures	474,092	595,083	627,252	771,834	972,417	1,166,143	1,471,106	1,560,372	1,585,022	1,902,441
Investment Income	1,003,516	669,844	292,862	491,993	1,246,389	1,921,530	2,040,597	1,015,870	437,753	261,696
Miscellaneous	231,993	332,162	747,869	213,847	339,207	767,854	1,520,247	659,627	696,231	404,658
Total Revenues	19,019,717	18,802,416	20,442,911	21,584,260	23,937,443	25,646,632	27,254,856	24,322,158	21,730,493	22,962,103
EXPENDITURES										
General Government	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	4,563,909
Public Safety	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	11,976,644
Highways and Streets	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	4,531,858
Debt Service										
Principal	85,000	100,000	115,000	135,000	205,000	180,000	190,000	195,000	205,000	210,000
Interest	359,100	352,406	344,531	335,475	227,642	187,973	180,778	176,172	165,373	156,660
Other Charges	3,000	3,075	3,038	3,000	162,036	3,000	-	-	3,000	3,000
Capital Outlay	-	-	-	-	623,662	1,932,061	892,228	2,029,429	3,238,267	644,214
Total Expenditures	17,330,368	19,431,500	19,214,448	18,583,970	20,003,543	22,891,721	23,630,456	23,612,778	24,824,648	22,086,285
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,689,349	(629,084)	1,228,463	3,000,290	3,933,900	2,754,911	3,624,400	709,380	(3,094,155)	875,818

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
OTHER FINANCING SOURCES (USES)										
Transfers In	\$ 191,287	\$ 382,888	\$ 170,903	\$ 153,474	\$ 14,508,721	\$ 4,144,058	\$ 1,923,572	\$ 3,653,214	\$ 103,632	\$ 212,764
Transfers (Out)	(191,287)	(178,658)	(170,903)	(153,474)	(14,508,721)	(4,144,058)	(1,923,572)	(3,653,214)	(103,632)	(212,764)
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	-	-	-	-	-	-	-	-	-	1,600,000
Total Other Financing Sources (Uses)	-	204,230	-	-	(169,918)	-	-	84,200	-	1,600,000
NET CHANGE IN FUND BALANCES	\$ 1,689,349	\$ (424,854)	\$ 1,228,463	\$ 3,000,290	\$ 3,763,982	\$ 2,754,911	\$ 3,624,400	\$ 793,580	\$ (3,094,155)	\$ 2,475,818
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	3.01%	2.82%	2.80%	2.98%	2.36%	2.36%	1.66%	1.61%	1.57%	1.71%

Data Source

Audited Financial Statements

¹ 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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Merchandise ¹	\$ -	\$ -	\$ 127,289	\$ 124,237	\$ 1,359	\$ 76	\$ 341	\$ -	\$ 1,672	\$ 2,447
Food	1,124,834	934,229	935,885	968,617	922,797	907,518	939,389	906,386	787,498	828,159
Drinking and Eating Places	268,379	280,831	284,421	311,632	300,727	326,168	342,204	342,336	328,822	326,067
Apparel ¹	-	-	21,876	23,157	26,307	20,282	8,940	-	6,879	7,342
Furniture & H.H. & Radio	281,223	331,429	338,749	323,482	311,514	380,514	388,107	317,563	322,889	194,238
Lumber, Building Hardware	760,620	451,412	104,672	470,473	688,780	605,009	604,838	572,373	501,837	504,552
Automobile and Filling Stations	551,627	462,214	401,744	422,843	475,407	533,382	534,918	614,329	668,475	836,331
Drugs and Miscellaneous Retail	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	1,143,464
Agriculture and All Others	802,444	744,310	685,335	618,352	871,984	1,183,040	1,021,862	1,162,537	902,130	840,925
Manufacturers	320,729	256,754	280,864	326,014	263,180	215,080	280,803	259,857	117,857	162,106
TOTAL²	\$ 5,621,206	\$ 5,257,010	\$ 4,810,766	\$ 5,104,419	\$ 5,433,733	\$ 5,746,356	\$ 5,629,586	\$ 5,495,214	\$ 4,747,401	\$ 4,845,631
VILLAGE DIRECT SALES TAX RATE	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Data Source

Illinois Department of Revenue

Data available for calendar year only

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

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

VILLAGE OF CAROL STREAM, ILLINOIS

TAXABLE SALES BY CATEGORY - HOME RULE

Last Ten Calendar Years

Calendar Year	2001	2002	2003*	2004	2005	2006	2007	2008	2009	2010*
General Merchandise	\$ -	\$ -	\$ 36,139	\$ 61,125	\$ 651	\$ 36	\$ 168	\$ -	\$ 784	\$ 1,529
Food	-	-	78,090	156,490	152,677	150,129	161,555	156,164	140,294	191,157
Drinking and Eating Places	-	-	67,651	150,601	146,968	161,404	169,565	169,334	162,735	202,562
Apparel	-	-	6,125	12,038	13,154	10,141	4,470	-	3,440	4,590
Furniture & H.H. & Radio	-	-	82,479	160,539	155,416	186,435	193,808	158,717	161,337	112,867
Lumber, Building Hardware	-	-	26,229	198,998	344,020	302,485	302,335	282,135	250,433	313,718
Automobile and Filling Stations	-	-	28,988	57,647	69,480	70,556	78,342	119,533	143,799	181,471
Drugs and Miscellaneous Retail	-	-	302,620	628,003	679,417	678,161	634,747	539,709	434,078	573,612
Agriculture and All Others	-	-	138,328	295,137	417,076	563,173	502,825	572,664	447,325	520,727
Manufacturers	-	-	68,770	154,223	129,761	106,387	138,062	128,273	58,423	104,188
TOTAL	\$ -	\$ -	\$ 835,419	\$ 1,874,801	\$ 2,108,620	\$ 2,228,907	\$ 2,185,877	\$ 2,126,529	\$ 1,802,648	\$ 2,206,421
VILLAGE DIRECT SALES TAX RATE	0.00%	0.00%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.75%

Data Source

Illinois Department of Revenue

Data available for calendar year only

* Taxes imposed 7/1/2003 and 7/1/2010

VILLAGE OF CAROL STREAM, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Calendar Years

Calendar Year	Village Direct Rate	DuPage County Water Commission	Regional Transportation Authority	County Rate	State Rate	Total
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%
2010*	1.75%	0.25%	0.75%	0.25%	5.00%	8.00%

Data Source

Village and County Records

*Village Board imposed a .50% Home Rule Sales Tax 7/1/03 and .25% 7/1/2010

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			
2002	\$ 4,475,000	\$ -	\$ -	\$ 6,916,271	\$ -	\$ 11,391,271	1.11%	\$ 282
2003 ¹	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 ²	-	4,080,000	-	6,102,457	-	10,182,457	1.00%	252
2007	-	3,900,000	-	5,828,893	-	9,728,893	0.96%	239
2008 ³	-	3,710,000	-	5,548,254	637,569	9,895,823	0.97%	243
2009 ⁴	-	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
2011	-	3,100,000	21,050	4,662,027	637,569	8,420,646	0.83%	207

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 138 for personal income and population data.

¹ 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.

² 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.

³ 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.

⁴ 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, 2011

Governmental unit	Gross Bonded Debt	Percentage Debt Applicable to the Village of Carol Stream ¹	Village of Carol Stream Share of Debt
Village of Carol Stream ¹	\$ -	0.00%	\$ -
DuPage County	234,775,000	3.21%	7,536,278
DuPage County Forest Preserve District	214,208,724	3.21%	6,876,100
DuPage Water Commission	-	3.32%	-
Geneva Crossing TIF District ²	3,100,000	100.00%	3,100,000
Park Districts			
Carol Stream	44,255,000	86.02%	38,068,151
Glen Ellyn	15,580,000	1.10%	171,380
Wheaton	48,116,235	0.0006%	289
Schools			
District No. 25	6,580,000	42.96%	2,826,768
District No. 46	322,144,438	2.00%	6,442,889
District No. 93	16,463,544	63.56%	10,464,229
District No. 87	35,515,000	14.67%	5,210,051
District No. 200	200,235,000	5.78%	11,573,583
District No. 41	18,305,000	1.94%	355,117
District No. 94	16,805,000	8.98%	1,509,089
District No. 502	229,350,000	2.59%	5,940,165
District No. 509	185,889,044	0.88%	1,635,824
Fire Districts			
Carol Stream Fire District	-	90.06%	-
	<u>1,591,321,985</u>		<u>101,709,913</u>
	<u>\$ 1,591,321,985</u>		<u>\$ 101,709,913</u>
Per Capita Overlapping Debt			<u>\$ 2,561</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.

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

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

Data Source

DuPage County Clerk

VILLAGE OF CAROL STREAM, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2011

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	
2002	\$ 279,429	\$ 191,287	\$ 470,716	\$ 85,000	\$ 359,100	1.06
2003	289,702	178,658	468,360	100,000	352,406	1.04
2004	275,504	170,903	446,407	115,000	344,531	0.97
2005	276,641	153,474	430,115	135,000	335,475	0.91
2006 ¹	292,136	233,475	525,611	205,000	227,642	1.21
2007	307,274	144,058	451,332	180,000	187,973	1.23
2008	323,232	173,572	496,804	190,000	180,773	1.34
2009	382,529	153,214	535,743	195,000	173,173	1.46
2010	400,376	103,632	504,008	205,000	165,372	1.36
2011	353,503	212,764	566,267	210,000	156,660	1.54

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

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

VILLAGE OF CAROL STREAM, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Equalized Assessed Value	Personal Income	Per Capita Personal Income	Unemployment Rate
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	40,738	1,293,322,225	1,201,974,690	29,505	9.30%
2011 ¹	39,711	N/A	1,171,673,055	29,505	7.60%

Data Source

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

¹ 2011 Equalized Assessed Valuation is unavailable until 2012.

VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Eight Years Ago

Employer	2011			2003		
	Rank	Employees	% of Total Village Population	Rank	Employees	% of Total Village Population
Peacock Engineering Company	1	811	2.04%			
FedEx Ground Package System Inc	2	456	1.15%	8	300	0.74%
FIC America Corp.	3	406	1.02%	4	400	0.99%
Windsor Park Manor	4	265	0.67%			
Tyndale House Publishers	5	260	0.65%	10	300	0.74%
CNS Home Health	6	260	0.65%	6	325	0.80%
Ingram Micro	7	250	0.63%	2	540	1.34%
Dominck's Finer Foods	8	225	0.57%			
Graphic Packaging	9	208	0.52%			
Jewel Food Stores	10	200	0.50%			
Berlin Industries				1	600	1.48%
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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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	3.50	3.50	3.50	3.50	3.00	3.00	3.00	4.00	3.50	3.50
Employee Relations	2.00	2.00	1.50	1.50	1.50	1.70	1.70	1.70	1.70	1.70
Financial Management	11.00	10.50	10.25	10.25	9.75	9.75	9.75	9.75	9.75	9.75
Community Development	9.00	9.00	9.00	9.00	8.00	8.00	8.00	8.00	6.00	6.00
Engineering Services	8.75	8.75	8.75	8.75	7.50	7.50	7.50	7.50	5.50	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
	44.00	43.50	42.75	42.75	39.50	40.70	40.70	41.70	36.20	36.20
Public Safety										
Police										
Officers	63.00	63.00	64.00	64.00	66.00	68.00	68.00	70.00	64.00	64.00
Civilians	27.00	27.00	27.00	27.00	28.00	29.00	28.50	29.50	25.25	25.25
	90.00	90.00	91.00	91.00	94.00	97.00	96.50	99.50	89.25	89.25
Public Works										
Streets	18.50	18.50	18.50	19.50	18.00	19.00	19.00	20.00	16.50	16.50
Water and Sewer	9.50	9.50	9.50	9.50	8.00	8.00	8.00	9.00	9.00	9.00
Water Reclamation Center	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
	29.00	29.00	29.00	30.00	27.00	28.00	28.00	29.00	25.50	25.50
Total Full-Time										
Equivalent Employees	163.00	162.50	162.75	163.75	160.50	165.70	165.20	170.20	150.95	150.95

Data Source

Village budget office

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
Village Clerk										
Passports Issued ¹	NA	357	732	391	292	341	612	433	389	353
Finance										
Vehicle Stickers Issued	22,516	23,567	23,952	23,917	23,958	24,269	24,601	29,336	28,794	27,931
Real Estate Transfer Tax:										
Number of Transactions	1,309	1,354	1,591	1,150	1,269	1,220	966	731	622	544
Refunds Issued	75	97	98	80	76	73	33	14	13	7
Accounts Payable Checks Processed	3,921	3,861	3,569	2,935	1,980	1,814	1,806	1,709	1,610	1,419
Business Licenses Issued	850	810	879	840	904	1,081	1,124	773	840	858
Engineering										
Flexible Pavement Projects (Miles) ²	NA	4.33	2.6	5.02	6.05	7.48	7.40	5.90	7.30	5.10
Crack Filling (pds of Material)	82,000	77,000	62,000	65,000	65,450	-	52,580	48,000	53,300	66,610
Pavement Rejuvenation (sq yds)	410,000	379,000	347,000	372,000	375,000	201,539	270,000	240,000	302,000	255,100
Community Development										
Building Permits Issued										
Residential Permits Issued:										
New Construction	24	76	98	28	82	70	148	1	-	22
Remodel	56	71	64	74	60	56	73	59	37	22
Industrial/Commercial Permits Issued:										
New Construction	8	4	7	9	7	7	7	2	1	1
Remodel	125	110	115	90	75	105	60	50	42	38
Accessory Permits Issued ⁴	1,316	1,342	1,615	1,701	1,930	1,802	1,632	1,513	1,302	1,223
Total Building Permit Valuation	\$ 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	\$ 26,753,639
Public Safety										
Police										
Calls for Service:										
Officer Initiated	NA	41,267	45,472	38,084	41,589	39,033	37,044	36,029	37,857	34,331
9-1-1	NA	16,345	17,234	17,043	16,108	15,884	15,549	15,222	13,782	12,661
Total Accident Investigations	1,323	1,255	1,152	1,258	1,086	1,012	1,137	1,042	663	547
Property Damage	1,179	1,066	1,013	1,119	970	913	1,023	935	569	467
Personal Injury	143	189	136	138	116	99	114	107	94	80
Fatalities	1	-	-	1	1	-	-	-	-	-

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Public Safety (Continued)										
Police (Continued)										
Crime Index Part I Offense:										
Homicide	-	-	1	-	-	-	-	1	-	-
Criminal Sexual Assault	10	9	12	13	9	3	2	11	6	7
Robbery	16	15	7	9	14	7	15	14	7	9
Aggravated Assault/Battery	98	95	96	99	93	70	62	52	42	28
Burglary	128	120	93	112	117	79	78	107	74	75
Theft	731	721	660	656	616	605	597	582	511	473
Motor Vehicle Theft	23	19	25	29	33	34	20	27	24	26
Arson	18	11	15	7	12	4	5	9	8	13
Total Part I Offenses	1,024	990	909	925	894	802	779	803	672	631
Total Part I Arrests	137	125	141	140	138	104	120	163	121	133
Parking Violations	6,045	5,442	5,435	5,106	5,914	4,959	4,606	5,354	9,172	9,308
Traffic Violations (Includes DUI Violations)	9,936	11,226	11,276	12,893	15,557	16,621	18,755	16,993	17,676	13,445
DUI Violations	178	281	443	366	426	562	499	576	468	347
False Alarm Accounts:										
Commercial	317	370	417	448	470	488	512	534	551	575
Residential	176	292	367	431	477	515	544	577	614	655
False Alarm Responses:										
Commercial	1,355	1,078	936	1,048	784	773	760	810	623	598
Residential	279	282	264	218	217	169	161	126	164	136
Public Works										
Streets										
Street Sweeping:										
Curb Lane Miles Swept	NA	2,886	2,677	3,708	2,955	3,511	4,709	4,181	4,597	2,229
Cubic Yards of Waste Collected	NA	1,775	1,458	956	701	1,003	1,213	1,080	1,609	993
Snow Plowing:										
Number of Snow Events	23	14	26	16	17	11	17	27	24	29
Inches of Snow Fall	53	35	38	30	45	26	58	74	53	63
Right of Way Mowing:										
Acres Mowed	2,365	2,558	2,230	2,030	1,900	2,498	2,863	1,933	1,926	2,260
Total Number of Parcel Segments Mowed	897	921	848	663	686	975	1,319	470	148	329
Sidewalk Replaced/Repaired (Squares)	304	632	649	398	408	332	341	227	184	192
Regulatory Signs Installed	311	366	319	272	260	196	232			

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Public Works (Continued)										
Garage										
Number of PM Services Performed	281	405	436	400	427	306	696	824	642	335
Number of Outsourced Services	175	92	52	53	44	33	26	39	43	16
Water										
Average Daily Consumption:										
Residential	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	2.47MGD
Industrial/Commercial	.82 MGD	.76 MGD	.72 MGD	.79 MGD	.68 MGD	.64 MGD	.72 MGD	.67MGD	.7MGD	.58MGD
Peak Daily Consumption	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	4.50MGD
Water Main Breaks	7	14	16	11	23	7	10	7	7	7
Number of Valves Exercised	NA	NA	NA	175	7	125	141	188	136	165
Water Billing Accounts on 12/31:										
Residential	9,649	9,693	9,819	9,881	9,882	10,107	10,200	9,820	10,205	10,245
Industrial/Commercial	578	591	602	617	615	628	636	558	640	667
Municipal/Church/School	49	49	52	54	55	54	54	53	52	50
Wastewater										
Average Daily Treatment	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	5.69MGD
Excursions/Violations	17	-	4	2	1	5	8	22	5	7

Data Source

Various Village departments

NA = Information unavailable/program nonexistent

MGD = million gallons daily

¹ Passport program began in April 2001.

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

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

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

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Public Safety										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol Vehicles	53	45	45	43	45	47	47	44	40	40
Public Works										
Residential Streets (Miles)	102	107	107	107	108	108	108	108	108	108
Storm Sewers (Miles)	103	105	105	105	106	106	106	106	106	106
Water and Sewer										
Water Mains (Miles)	135	137	137	137	137	137	138	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)	108	109	109	109	109	109	110	110	110	110
Treatment Capacity (MG)*	5.4	5.4	6.5	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.