

**VILLAGE OF
CAROL STREAM, ILLINOIS**



**Comprehensive
Annual Financial Report**

For the Fiscal Year Ended April 30, 2012

VILLAGE OF CAROL STREAM, ILLINOIS

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

For the Year Ended
April 30, 2012

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, 2012

LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Frank Saverino, Mayor

Pamela Fenner, Trustee

Anthony Manzzulo, Trustee

Mary Frusolone, Trustee

Donald Weiss, Trustee

Matthew McCarthy, Trustee

Gregory Schwarze, Trustee

Elizabeth Melody, Clerk

ADMINISTRATIVE

Joe Breinig, Village Manager

FINANCE DEPARTMENT

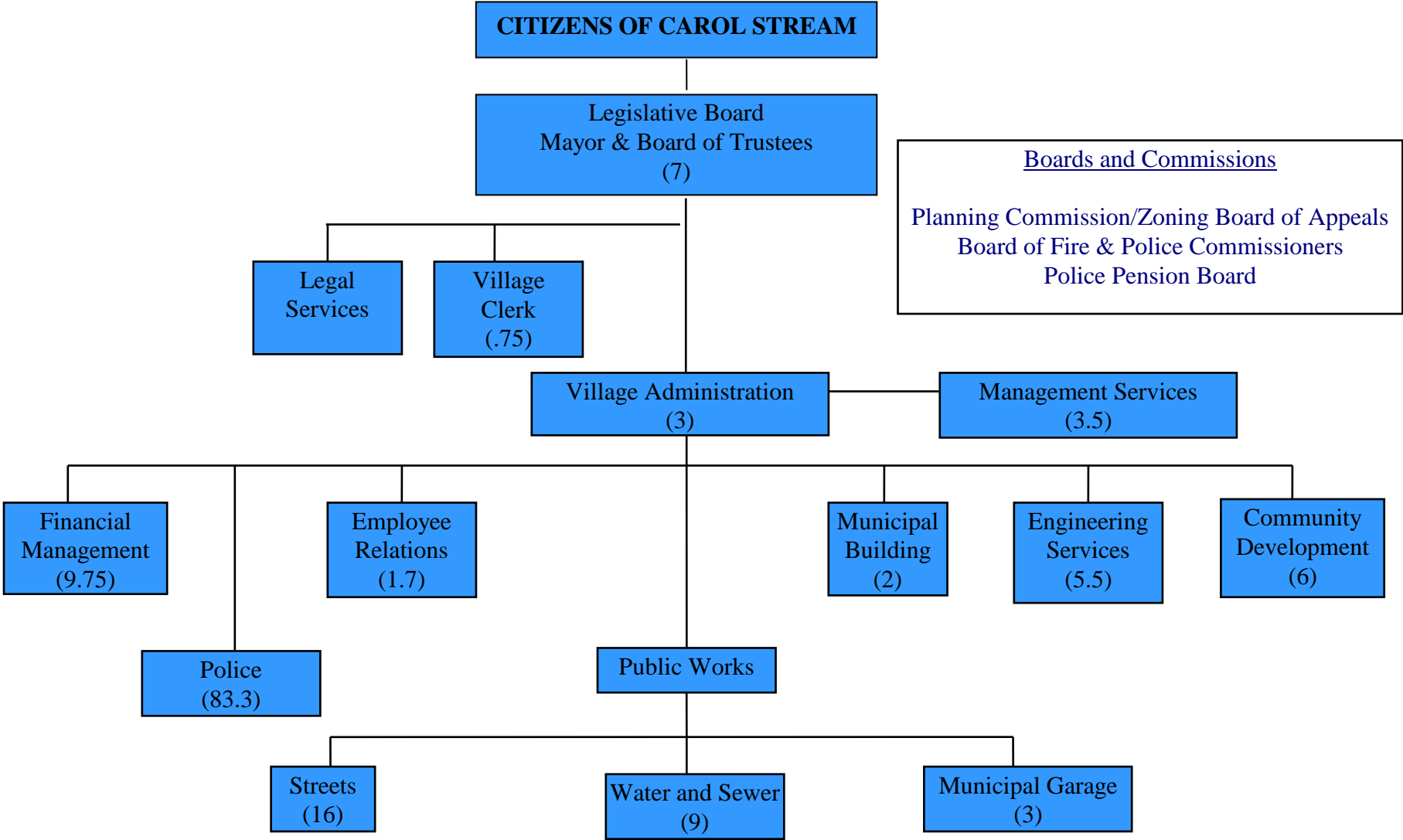
Jon Batek, Finance Director

Dawn R. Damolaris, Assistant Finance Director

Village of Carol Stream

ORGANIZATION CHART

April 30, 2012



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, 2011

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.



Linda C. Davison

President

Jeffrey R. Enev

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

October 1, 2012

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, 2012, 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, 2012, 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, 2012, 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 township 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 Projects Fund, these comparisons are presented on pages 50 and 87 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 89-90.

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 2012 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 FY2012 included staffing reductions of 7.45 positions, representing 4.9% of the total workforce. Staffing reductions total 15.7% over the last three year period beginning in FY2009.
- The Village Board and executive staff conducted a strategic planning retreat in June of 2011 and formulated a number of goals designed to further the organizational direction and vision over the next several years.
- Received Federal and State grant assistance totaling more than \$1,000,000 including:
 - Thunderbird Bridge deck replacement (\$100,000)
 - Floodplain buy-out program (\$428,989)
 - Law enforcement safety initiatives (\$138,248)
 - Law enforcement interoperable radios (\$54,575)
 - Water Reclamation Center energy efficiency (\$176,824)
 - West Branch Trail project (\$101,043)
- The Village recently received a DCEO grant of \$350,000 which will be applied in FY2013 to the replacement of deteriorating street lights with new, high efficient lights in the Western Trails and Spring Valley subdivisions.
- 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, 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.
- Entered into a lease of the Village-owned farm house to the Park District for use as their administrative offices during the construction of the new Park District recreation facility.

- Approved bids and began construction of the Southwest Water Main Extension project.
- Established a new tax increment financing district at the southwest corner of North Avenue and Schmale Road as a means of spurring development of this key entryway into the Village.

During FY2012, the Village received the distinction of being named one of *Money Magazine's* "Top 100 Best Places to Live" in America. Carol Stream ranked 49 in the "small towns" category and took top honors among Illinois communities.

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 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.

The Village's financial policies and programs related to strengthening and diversifying its revenue base have resulted in the retention and expansion of a number of existing businesses in the community as well as establishing a new tax increment financing district at the Village's primary eastern entryway which will provide opportunities for redevelopment of a vacant industrial parcel to an active retail use.

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 Projects Fund has been funded by surpluses generated by the General Fund. Based on the protracted recessionary climate, beginning in FY2011, the scope of the road maintenance portion of the fund was reduced by 50% in order to slow the erosion of reserve balances. This approach was extended into FY2012.

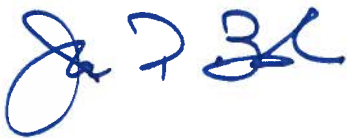
General Fund cash reserve policies require the maintenance of reserves between 25% and 50% of net annual budgeted expenditures. Amounts in excess of 50% may be transferred to the Capital Projects Fund for the ongoing maintenance and replacement of the Village's governmental infrastructure assets. At the conclusion of FY2012, a total of \$5 million was available for transfer from General Fund reserves in accordance with applicable reserve policies. This was the first transfer made in the prior three fiscal years and will help to sustain the program into the near term. Additional future surplus balances will be needed to fund our capital plan on a long-range basis.

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, 2011. This was the twenty-fifth 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,



Jon D. Batek
Finance Director

FINANCIAL SECTION



1415 W. Diehl Road, Suite 400 • Naperville, IL 60563

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 and the aggregate remaining fund information of the Village of Carol Stream, Illinois, as of and for the year ended April 30, 2012, 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, 2012. 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 and the aggregate remaining fund information of the Village of Carol Stream, Illinois, as of April 30, 2012, 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, 2012, 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 31, 2012, 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 *Government Auditing Standards* and should be considered in assessing 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, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 introductory section, statistical section and financial information listed as schedules and supplemental data in the accompanying table of contents is presented for purposes of additional analysis and are not a required part of the financial statements of the Village of Carol Stream, Illinois. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory and statistical information listed in the table of contents was not audited by us and, accordingly, we do not express an opinion or provide any assurance on them.

The prior year actual information has been derived from the Village of Carol Stream, Illinois 2011 financial statements and, in our prior year report dated August 30, 2011, 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.



Naperville, Illinois
August 31, 2012

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

April 30, 2012

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, 2012. 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 viii 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.

VILLAGE OF CAROL STREAM, ILLINOIS

Management's Discussion and Analysis (continued)

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 five 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 Projects Fund, both of which are considered to be "major" funds. Information for the other three 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 88 through 91.

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 104 of this report.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Net Assets

Table 1 presents a condensed Statement of Net Assets as of April 30, 2012 compared to the prior year ended April 30, 2011.

Table 1
Statement of Net Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
ASSETS						
Current and Other Assets	\$ 49.2	\$ 47.7	\$ 18.2	\$ 18.4	\$ 67.4	\$ 66.1
Capital Assets	81.9	83.5	39.0	38.9	120.9	122.4
Total Assets	131.1	131.2	57.2	57.3	188.3	188.5
LIABILITIES						
Current Liabilities	3.0	3.1	1.9	1.1	4.9	4.2
Long-Term Liabilities	4.1	4.3	4.7	5.0	8.8	9.3
Total Liabilities	7.1	7.4	6.6	6.1	13.7	13.5
NET ASSETS						
Invested in Capital Assets,						
Net of Debt	81.9	83.5	34.0	33.6	115.9	117.1
Restricted	4.8	3.8	-	-	4.8	3.8
Unrestricted	37.3	36.6	16.6	17.6	53.9	54.2
Total Net Assets	\$ 124.0	\$ 123.9	\$ 50.6	\$ 51.2	\$ 174.6	\$ 175.1

The Village's combined total net assets decreased from \$175.1 million to \$174.6 million during FY2012, a decrease of \$0.5 million or 0.3%. Of this decrease, net assets from governmental activities increased by \$0.1 million (0.1%) and net assets from business-type activities decreased by \$0.6 million (1.2%).

While net asset totals in governmental funds were largely unchanged from year to year, increases in current liabilities (accounts and contracts payable) contributed to the modest decline in net assets in 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 FY2012 compared to the prior FY2011.

Table 2
Changes in Net Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
REVENUES						
Program Revenues						
Charges for Services	\$ 3.4	\$ 3.6	\$ 7.3	\$ 6.9	\$ 10.7	\$ 10.5
Operating Grants	1.4	1.6	-	-	1.4	1.6
Capital Grants	1.6	0.2	0.9	0.2	2.5	0.4
General Revenues						
Taxes	17.2	16.4	-	-	17.2	16.4
Other Revenues	1.2	2.3	0.2	0.2	1.4	2.5
<i>Total Revenues</i>	\$ 24.8	\$ 24.1	\$ 8.4	\$ 7.3	\$ 33.2	\$ 31.4
EXPENSES						
General Government	\$ 4.9	\$ 5.0	\$ -	\$ -	\$ 4.9	\$ 5.0
Public Safety	12.0	12.2	-	-	12.0	12.2
Highways and Streets	7.6	7.2	-	-	7.6	7.2
Water and Sanitary Sewer	-	-	9.0	8.3	9.0	8.3
Interest	0.2	0.2	-	-	0.2	0.2
<i>Total Expenses</i>	\$ 24.7	\$ 24.6	\$ 9.0	\$ 8.3	\$ 33.7	\$ 32.9
<i>Change in Net Assets</i>	\$ 0.1	\$ (0.5)	\$ (0.6)	\$ (1.0)	\$ (0.5)	\$ (1.5)
Net Assets, May 1	\$ 123.9	\$ 124.4	\$ 51.2	\$ 52.2	\$ 175.1	\$ 176.6
Net Assets, April 30	\$ 124.0	\$ 123.9	\$ 50.6	\$ 51.2	\$ 174.6	\$ 175.1

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

GOVERNMENT-WIDE REVENUES

Total combined revenues for FY2012 totaled \$33.2 million, an increase of \$1.8 million or 5.7% from the prior fiscal year. Total revenues from governmental activities increased by \$0.7 million or 2.9% and total revenues from business-type activities increased by \$1.1 million or 15.1%. 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>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Water and Sewer Fees	\$ -	\$ -	\$ 7.3	\$ 6.9	\$ 7.3	\$ 6.9
Sales Taxes	4.9	4.9	-	-	4.9	4.9
Home Rule Sales Taxes	2.8	2.5	-	-	2.8	2.5
State Income Taxes	3.2	3.2	-	-	3.2	3.2
Utility Tax	2.3	2.4	-	-	2.3	2.4
Fines and Forfeits	1.6	1.9	-	-	1.6	1.9
Telecommunications Taxes	1.7	1.6	-	-	1.7	1.6
Other Taxes	1.9	1.4	-	-	1.9	1.4
Licenses and Permits	1.2	1.1	-	-	1.2	1.1
Motor Fuel Taxes	1.2	1.2	-	-	1.2	1.2
Cable Franchise Fees	0.5	0.5	-	-	0.5	0.5
Investment Income	0.1	0.3	-	-	0.1	0.3
Sale of Property	-	1.6	-	-	-	1.6
All Other Revenues	3.4	1.5	1.1	0.4	4.5	1.9
<i>Total Revenues</i>	<u>\$ 24.8</u>	<u>\$ 24.1</u>	<u>\$ 8.4</u>	<u>\$ 7.3</u>	<u>\$ 33.2</u>	<u>\$ 31.4</u>

Revenues from the Village's largest single revenue source, **water and sewer fees**, totaled \$7.3 million in FY2012, increasing by 5.8% from the prior fiscal year. Water/sewer rates charged to Carol Stream customers were increased by \$0.69 per 1,000 gallons used in January of 2012, representing an increase of 10.3% over the previous combined rate set in May of 2011. This was necessary to absorb the 4th consecutive year of water rate increases imposed by the City of Chicago and passed along to DuPage Water Commission members. Total billed consumption for FY2012 was equal to that of the prior year. This represents a change from a previous three year trend where billed consumption decreased by an average of 3.7% per 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 FY2012 were flat compared to the prior fiscal year.

VILLAGE OF CAROL STREAM, ILLINOIS

Management's Discussion and Analysis (continued)

In addition to the 1% local sales tax, the Village first initiated a 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 approved in July of 2010 to help protect the delivery of basic Village services. Total home rule sales taxes recorded in FY2012 increased by 11.7% over FY2011 because FY2012 was the first full year of collections at the increased tax rate. Sales tax revenues from all sources represented 31.0% of total Governmental Fund revenues for FY2012.

The **finances and forfeits** revenue category includes receipts distributed from the circuit court system, local ordinance violations, the Village's Automated Traffic Light Enforcement (ATLE) program, administrative towing fees and false alarm fees. Fines and forfeits declined by 16.5% compared to FY2011 due to general reductions in the volume of traffic and related ordinance violations processed as well as a two month period in which our ATLE program was suspended due to traffic light maintenance along North Avenue.

Other taxes, which includes the Geneva Crossing TIF property tax, State local use tax, auto rental tax, hotel tax, and real estate transfer tax, increased by 34.8% over FY2011 revenues. This was primarily driven by significant increases in collections of real estate transfer taxes on the sale of a number of large commercial properties within the Village's industrial/commercial areas.

The reported increase of about \$1.9 million in the **all other revenues** category is largely the result of grant reimbursements received for the replacement of the Thunderbird Bridge deck and the purchase and demolition of three single family homes in the floodplain as well as the acceptance of nearly \$1 million in developer constructed public improvements in the Easton Park subdivision.

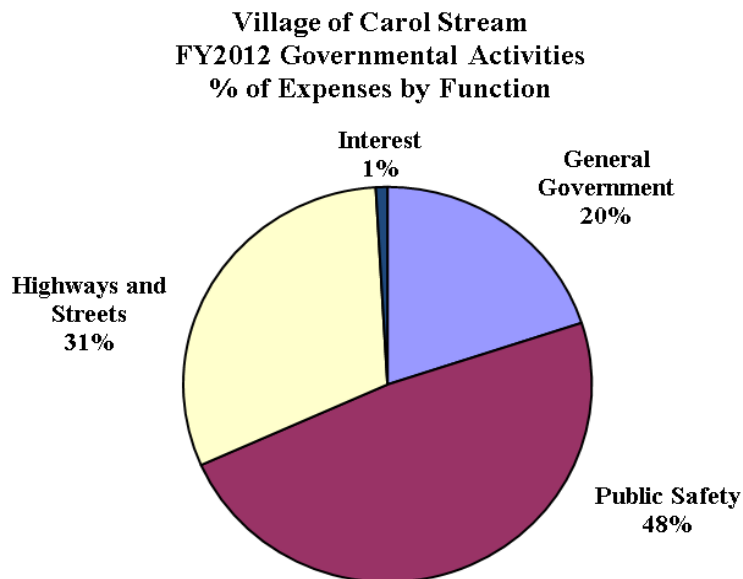
GOVERNMENT-WIDE EXPENSES

Total government-wide expenses for FY2012 totaled \$33.7 million, an increase of \$0.8 million or 2.5% 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 48% of total governmental expenses. This was followed by **Highways and Streets** activities, making up 31% 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 21% 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)



FY2012 expenses for total governmental activities increased by about \$120,000 or approximately 0.5% compared to the prior fiscal year. Most of the net increase in spending was focused in the Highways and Streets function (increase of 6.2%), with additional emphasis on the maintenance of Village infrastructure systems, clean-up efforts from significant storm events which occurred in the summer and fall of 2011 and coping with the destruction to the Village's parkway ash tree population caused by the Emerald Ash Borer. Total expenses for General Government and Public Safety functions were reduced in FY2012 by 0.8% and 1.6% respectively.

Budgeted staffing levels for FY2012 were further reduced by eliminating an additional 7.45 full-time equivalent positions compared to FY2011 authorized staffing. This represents a total workforce reduction of 4.9% from year to year, with total staffing reductions for the three prior years of a total of 26.7 positions or 15.7% of the Village workforce. (this applies to both governmental and business-type activities). The Village's staffing to population ratio is presently at its lowest level in at least the past 10 years.

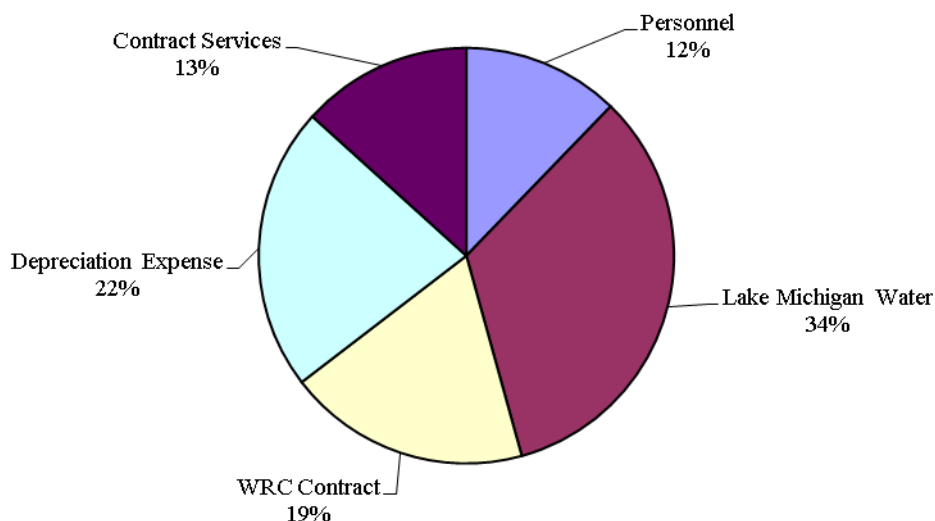
Expenses – Business-Type Activities

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 FY2012 totaled \$9.0 million, an increase of \$0.7 million or 8.3% from the prior year.

Water and sewer activities include the purchase of Lake Michigan water though 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, ILLINOIS
Management's Discussion and Analysis (continued)

Village of Carol Stream
FY2012 Water and Sewer Fund Expenses
by Type



The largest area of increase in costs for FY2012 came from the Village's purchase of Lake Michigan water through the DuPage Water Commission. Total water purchase costs increased by \$489,269 or 19.5% from FY2011 resulting from the 4th consecutive year of City of Chicago rate increases imposed upon the Water Commission. These cost increases were passed along to the Commission's municipal members and in most cases, to end municipal users. For every \$1.00 increase in water and sewer system costs from FY2011, \$0.71 came from direct water purchase cost increases. Chicago has announced an additional 2 years of phased-in price increases anticipated in 2013 and 2014. Depreciation expense, which makes up 22% of total fund expenses for FY2012, 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, 2012, the **governmental funds** had a combined total fund balance of \$45.2 million. Governmental fund balances increased by \$1.4 million or 3.2% from April 30, 2011 (see page 8).

Net assets of the Village's **proprietary fund** totaled \$50.6 million at April 30, 2012, a decrease of \$0.6 million or 1.2% from April 30, 2011 (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.

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

General Fund fund balance for the year ended April 30, 2012 decreased by \$2,997,208 or 14.0% from April 30, 2011. This reduction was the result of a transfer of \$5 million to the Capital Projects Fund in accordance with the Village's established cash reserve policies. Historically, the Capital Projects Fund has relied on transfers of surplus revenues from the General Fund as the primary funding source for the rehabilitation and replacement of the Village's general infrastructure assets. This was the first transfer in more than three years due to the deep impact of the prolonged recessionary period which began in 2008. Prior to transfers made to other funds, General Fund revenues exceeded expenditures by just over \$2.1 million for FY2012.

As illustrated in Table 4, FY2012 General Fund revenues increased by \$460,417 or 2.2% and expenditures were largely unchanged, increasing by only \$20,674 or 0.1% when compared to the prior FY2011.

Table 4
General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2012

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>2011/12</u> <u>Actual</u>	<u>2010/11</u> <u>Actual</u>	<u>%</u> <u>Change</u>
Revenues					
Taxes	\$ 15,777,000	\$ 15,777,000	\$ 16,865,770	\$ 16,069,088	5.0%
Licenses and Permits	1,089,300	1,089,300	1,179,724	1,131,110	4.3%
Intergov. Grants	75,000	75,000	242,436	330,640	-26.7%
Charges for Services	956,000	956,000	1,086,612	1,041,798	4.3%
Fines and Forfeits	1,868,000	1,868,000	1,587,969	1,902,441	-16.5%
Investment Income	40,000	40,000	33,992	38,408	-11.5%
Miscellaneous	121,000	121,000	380,679	403,280	-5.6%
Total Revenues	\$ 19,926,300	\$ 19,926,300	\$ 21,377,182	\$ 20,916,765	2.2%
Expenditures and Transfers					
General Government	\$ 4,702,999	\$ 4,702,999	\$ 4,507,560	\$ 4,563,909	-1.2%
Public Safety	12,345,790	12,345,790	11,886,460	11,976,644	-0.8%
Highways and Streets	2,882,701	2,882,701	2,866,201	2,698,994	6.2%
Subtotal Expenditures	19,931,490	19,931,490	19,260,221	19,239,547	0.1%
Transfer Out – Geneva TIF	130,000	130,000	114,169	212,764	-46.3%
Transfer Out – Capital Proj.	-	-	5,000,000	-	0.0%
Total Expenditures and Transfers Out	\$ 20,061,490	\$ 20,061,490	\$ 24,374,390	\$ 19,452,311	25.3%
Change in Fund Balance	\$ (135,190)	\$ (135,190)	\$ (2,997,208)	\$ 1,464,454	304.7%

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

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 \$796,682 or 5.0% compared to the prior fiscal year. Most of the increase is due to collections of real estate transfer taxes on a number of large commercial property sales which took place during the year (increase of \$448,812 or 186.0%) as well as an increase in home rule sales tax receipts (increase of \$294,526 or 11.7%), with FY2012 representing the first full year of collections since the tax rate was increased from 0.50% to 0.75% in July of 2010.

The increase of 4.3% in the *licenses and permits* category was spurred by some rebound in building permit activity.

The decrease in the *intergovernmental grants* revenues category was driven largely by FEMA assistance totaling \$118,540 which was received in the prior fiscal year and related to the February, 2011 blizzard.

Fines and forfeits declined by 16.5% compared to FY2011 due to general reductions in the volume of traffic and related ordinance violations processed as well as a two month period in which our ATLE (Automated Traffic Light Enforcement) program was suspended due to traffic light maintenance along North Avenue.

On the expenditure side, total General Fund expenditures increased from the prior fiscal year by a modest \$20,674 or 0.1%. Expenditures applied to General Government and Public Safety functions were reduced by 1.2% and 0.8% respectively while spending on Highways & Streets functions increased by 6.2%. Much of this increase was attributable to the destruction caused by the Emerald Ash Borer (EAB), the impact of which became most pronounced during the spring and summer months of 2011. In 2007, the Village first began planning for the EAB infestation by committing and reserving fund balances estimated to cover the removal and replacement cost of its parkway tree population. Significant effort and expense will be required in the coming years to manage the decline and destruction caused by this pest.

Capital Projects Fund – The Village's Capital Projects 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 Capital Projects Fund balance increased by \$3.5 million during FY2012 to a total of \$22.6 million at April 30, 2012. The increase in fund balance was the result of a \$5 million transfer from General Fund reserve balances as directed by the Village's established policies on cash reserves. As the Capital Projects Fund has no formally designated or dedicated revenue stream, it relies principally on periodic transfers from General Fund reserves to fund its programs. The last transfer made into the Capital Projects Fund from the General Fund was in November of 2008.

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

Capital Assets

Table 5 reflects the Village's capital asset balances as of April 30, 2012 and 2011.

Table 5
Capital Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Land and Land Right of Way	\$ 38.8	\$ 38.3	\$ 1.2	\$ 1.2	\$ 40.0	\$ 39.5
Buildings	16.2	15.9	25.8	25.5	42.0	41.4
Vehicles and Equipment	4.2	4.3	1.6	1.6	5.8	5.9
Infrastructure	80.4	79.8	-	-	80.4	79.8
Water and Sanitary Sewer System	-	-	44.1	43.4	44.1	43.4
Construction in Progress	0.4	0.6	1.4	0.4	1.8	1.0
	<u>\$ 140.0</u>	<u>\$ 138.9</u>	<u>\$ 74.1</u>	<u>\$ 72.1</u>	<u>\$ 214.1</u>	<u>\$ 211.0</u>
Less: Accumulated Depreciation	(58.1)	(55.4)	(35.1)	(33.2)	(93.2)	(88.6)
Total	\$ 81.9	\$ 83.5	\$ 39.0	\$ 38.9	\$ 120.9	\$ 122.4

At April 30, 2012, the Village's investment in capital assets for both governmental and business-type activities totaled \$120.9 million (net of accumulated depreciation). This balance declined by \$1.5 million or 1.2% compared to April, 2011. See note 4 beginning on page 28 for additional information on changes in capital asset balances.

Major capital asset activities during FY2012 included the following:

- Purchase and demolition of 3 residential structures situated in the floodplain, returning them to permanent open space (100% grant funded).
- Completion of the 2011 Flexible Pavement Program.
- Engineering and design work for the Fair Oaks Pavement Rehabilitation Project.
- Engineering and design work for the West Branch Trail Project.

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

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

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, 2012, a total of \$2.9 million in principal was outstanding on the bonds, which have a final maturity date of December 30, 2021.

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, 2012, the IEPA loan had an outstanding balance of \$4,351,206 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.

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 FY2012. The Village has responded by reducing expenditures across all major categories, through voluntary staff reduction incentives, position eliminations and restructurings 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 FY2012, the Village experienced growth in total General Fund revenues of 2.2% over FY2011. While the Village's 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 some signs of slow growth and economic recovery coming into the Village's future planning horizon. In addition to economic factors, the potential for legislative threats to Carol Stream's revenues looms larger than ever. As such, the Village 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.

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

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide 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, 2012

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Investments	\$ 39,977,847	\$ 16,865,154	\$ 56,843,001
Restricted Cash and Investments	1,067,377	4,415	1,071,792
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	662,460	-	662,460
Other Taxes	3,894,593	-	3,894,593
Accounts	99,077	1,149,624	1,248,701
Loan	54,534	-	54,534
IRMA Excess Surplus	727,582	-	727,582
IPBC Terminal Reserve	1,442,615	-	1,442,615
Other	35,681	-	35,681
Prepaid Expenses	250,419	59,522	309,941
Inventories	156,513	-	156,513
Due from (to) Other Funds	55,191	(55,191)	-
Due from Other Governments	162,075	176,824	338,899
Due from Fiduciary Funds	6,581	-	6,581
Advance from (to) Other Funds	(61,467)	61,467	-
Capital Assets Not Being Depreciated	39,140,435	2,574,016	41,714,451
Capital Assets Depreciated (Net of Accumulated Depreciation)	42,787,025	36,415,688	79,202,713
Deferred Charges	222,248	-	222,248
Net Pension Asset	378,048	-	378,048
	<u>131,058,834</u>	<u>57,251,519</u>	<u>188,310,353</u>
LIABILITIES			
Accounts Payable	440,743	704,311	1,145,054
Contracts Payable	25,415	770,872	796,287
Interest Payable	46,037	12,850	58,887
Accrued Salaries	586,188	42,308	628,496
Deposits Payable	708,057	4,415	712,472
Unearned Revenues	843,063	-	843,063
Noncurrent Liabilities			
Due Within One Year	387,936	325,903	713,839
Due in More than One Year	4,066,475	4,734,282	8,800,757
	<u>7,103,914</u>	<u>6,594,941</u>	<u>13,698,855</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	81,927,460	34,000,929	115,928,389
Restricted for			
Public Safety	469,390	-	469,390
Debt Service	367,141	-	367,141
Economic Development	1,339,399	-	1,339,399
Maintenance of Roadways	2,615,279	-	2,615,279
Unrestricted	37,236,251	16,655,649	53,891,900
	<u>\$ 123,954,920</u>	<u>\$ 50,656,578</u>	<u>\$ 174,611,498</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2012

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 4,975,479	\$ 1,430,585	\$ 4,290	\$ -
Public Safety	11,976,010	1,967,449	191,715	-
Highways and Streets	7,620,206	-	1,181,996	1,620,923
Interest	192,817	-	-	-
Total Governmental Activities	<u>24,764,512</u>	<u>3,398,034</u>	<u>1,378,001</u>	<u>1,620,923</u>
Business-Type Activities				
Water and Sewer	<u>8,976,388</u>	<u>7,317,765</u>	-	<u>889,596</u>
Total Business-Type Activities	<u>8,976,388</u>	<u>7,317,765</u>	-	<u>889,596</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 33,740,900</u>	<u>\$ 10,715,799</u>	<u>\$ 1,378,001</u>	<u>\$ 2,510,519</u>

	Net (Expense) Revenue and Change in Net Assets		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (3,540,604)	\$ -	\$ (3,540,604)
	(9,816,846)	-	(9,816,846)
	(4,817,287)	-	(4,817,287)
	(192,817)	-	(192,817)
	(18,367,554)	-	(18,367,554)
	-	(769,027)	(769,027)
	-	(769,027)	(769,027)
	(18,367,554)	(769,027)	(19,136,581)
General Revenues			
Taxes			
Road and Bridge, Property and Replacement	701,329	-	701,329
Sales	4,881,599	-	4,881,599
Telecommunication	1,684,908	-	1,684,908
Local Use and Auto Rental	610,719	-	610,719
Home Rule Sales	2,820,612	-	2,820,612
Utility	2,317,438	-	2,317,438
Income	3,244,566	-	3,244,566
Real Estate Transfer	690,164	-	690,164
Hotel/Motel	269,610	-	269,610
Investment Income	91,444	41,258	132,702
Miscellaneous	1,140,475	212,804	1,353,279
Total	18,452,864	254,062	18,706,926
CHANGE IN NET ASSETS	85,310	(514,965)	(429,655)
NET ASSETS, MAY 1	123,869,610	51,171,543	175,041,153
NET ASSETS, APRIL 30	\$ 123,954,920	\$ 50,656,578	\$ 174,611,498

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

April 30, 2012

	General	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 13,444,205	\$ 22,644,732	\$ 3,888,910	\$ 39,977,847
Restricted Cash and Investments	700,236	-	367,141	1,067,377
Receivables				
Road and Bridge and Property Taxes	255,132	-	407,328	662,460
Other Taxes	3,894,593	-	-	3,894,593
Accounts	89,873	9,204	-	99,077
Loan	54,534	-	-	54,534
IRMA Excess Surplus	727,582	-	-	727,582
IPBC Terminal Reserve	1,442,615	-	-	1,442,615
Other	35,681	-	-	35,681
Prepaid Items	250,419	-	-	250,419
Inventories	156,513	-	-	156,513
Due from Other Funds	105,236	3,307	89,825	198,368
Due from Fiduciary Funds	6,581	-	-	6,581
Advances to Other Funds	29,537	-	-	29,537
Due from Other Governments	19,756	65,224	77,095	162,075
TOTAL ASSETS	\$ 21,212,493	\$ 22,722,467	\$ 4,830,299	\$ 48,765,259
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 338,174	\$ -	\$ 102,569	\$ 440,743
Contracts Payable	-	25,415	-	25,415
Accrued Salaries	586,188	-	-	586,188
Deposits Payable	700,236	7,821	-	708,057
Deferred Revenues	1,075,817	87,500	407,328	1,570,645
Due to Other Funds	112,359	27,418	3,400	143,177
Advance from Other Funds	61,467	-	29,537	91,004
Total Liabilities	2,874,241	148,154	542,834	3,565,229
FUND BALANCES				
Nonspendable				
Prepaid Items	250,419	-	-	250,419
Inventory	156,513	-	-	156,513
Advances	29,537	-	-	29,537
Loans Receivable	54,534	-	-	54,534
Restricted				
Public Safety	469,390	-	-	469,390
Debt Service - Reserve	-	-	367,141	367,141
Debt Service - Economic Development	-	-	1,339,399	1,339,399
Maintenance of Roadways	-	-	2,615,279	2,615,279
Committed				
Tree Replacement	1,503,734	-	-	1,503,734
Assigned				
Capital Improvement Program	-	22,574,313	-	22,574,313
Unassigned				
General Fund	15,874,125	-	-	15,874,125
Special Revenue Fund - Deficit	-	-	(34,354)	(34,354)
Total Fund Balances	18,338,252	22,574,313	4,287,465	45,200,030
TOTAL LIABILITIES AND FUND BALANCES	\$ 21,212,493	\$ 22,722,467	\$ 4,830,299	\$ 48,765,259

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, 2012

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 45,200,030
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	81,927,460
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in governmental funds	727,582
The net pension asset is not reported in governmental funds	378,048
Bond issuance costs are capitalized and amortized on the statement of net assets	222,248
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(2,880,000)
Compensated absences payable	(1,052,909)
Other postemployment benefit	(521,502)
Interest payable	<u>(46,037)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 123,954,920</u></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, 2012

	General	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 16,865,770	\$ -	\$ 366,002	\$ 17,231,772
Licenses and Permits	1,179,724	-	-	1,179,724
Intergovernmental	242,436	667,250	1,173,747	2,083,433
Charges for Services	1,086,612	-	-	1,086,612
Fines and Forfeits	1,587,969	-	-	1,587,969
Investment Income	33,992	52,824	4,628	91,444
Miscellaneous	380,679	217,129	-	597,808
Total Revenues	21,377,182	937,203	1,544,377	23,858,762
EXPENDITURES				
Current				
General Government	4,507,560	-	34,354	4,541,914
Public Safety	11,886,460	-	-	11,886,460
Highways and Streets	2,866,201	-	387,472	3,253,673
Debt Service				
Principal Retirement	-	-	220,000	220,000
Interest and Fiscal Charges	-	-	151,574	151,574
Capital Outlay	-	2,404,140	-	2,404,140
Total Expenditures	19,260,221	2,404,140	793,400	22,457,761
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,116,961	(1,466,937)	750,977	1,401,001
OTHER FINANCING SOURCES (USES)				
Transfers In	-	5,000,000	114,169	5,114,169
Transfers (Out)	(5,114,169)	-	-	(5,114,169)
Total Other Financing Sources (Uses)	(5,114,169)	5,000,000	114,169	-
NET CHANGE IN FUND BALANCES	(2,997,208)	3,533,063	865,146	1,401,001
FUND BALANCES, MAY 1	21,335,460	19,041,250	3,422,319	43,799,029
FUND BALANCES, APRIL 30	\$ 18,338,252	\$ 22,574,313	\$ 4,287,465	\$ 45,200,030

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, 2012

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 1,401,001
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	484,528
Contributions of Capital Assets by Developers are Reported as Revenue in the Statement of Activities	953,673
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	-
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	241,050
The change in compensated absences payable is shown as an expense on the statement of activities	81,026
The change in other postemployment benefit payable is shown as an expense on the statement of activities	(88,353)
The change in the accrual of interest and amortization of deferred charges is reported as interest expense on the statement of activities	(41,243)
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds	37,387
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	(2,996,220)
The change in the net pension asset is not reported in governmental funds	<u>12,461</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 85,310</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET ASSETS

April 30, 2012

	<u>Business-Type Activities Enterprise</u>
CURRENT ASSETS	
Cash and Investments	\$ 16,865,154
Restricted Cash and Investments	4,415
Receivables	
Accounts	1,149,624
Due from Other Governments	176,824
Prepaid Expenses	59,522
Due from Other Funds	<u>19,227</u>
Total Current Assets	<u>18,274,766</u>
NONCURRENT ASSETS	
Advance to Other Funds	61,467
Capital Assets	
Not Being Depreciated	2,574,016
Being Depreciated	71,554,503
Accumulated Depreciation	<u>(35,138,815)</u>
Net Capital Assets	<u>38,989,704</u>
Total Noncurrent Assets	<u>39,051,171</u>
Total Assets	<u>57,325,937</u>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET ASSETS (Continued)

April 30, 2012

	<u>Business-Type Activities Enterprise</u>
CURRENT LIABILITIES	
Accounts Payable	\$ 704,311
Contracts Payable	770,872
Interest Payable	12,850
Accrued Salaries	42,308
Deposits Payable	4,415
Due to Other Funds	74,418
Compensated Absences Payable	7,043
Loan Payable	<u>318,860</u>
Total Current Liabilities	<u>1,935,077</u>
NONCURRENT LIABILITIES	
Compensated Absences Payable	39,911
Installment Contract Payable	637,569
Net Other Postemployment Benefit Payable	24,456
Loan Payable	<u>4,032,346</u>
Total Noncurrent Liabilities	<u>4,734,282</u>
Total Liabilities	<u>6,669,359</u>
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	34,000,929
Unrestricted	<u>16,655,649</u>
TOTAL NET ASSETS	<u><u>\$ 50,656,578</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS

For the Year Ended April 30, 2012

	<u>Business-Type Activities Enterprise</u>
OPERATING REVENUES	
Charges for Services	\$ 7,317,765
Total Operating Revenues	<u>7,317,765</u>
OPERATING EXPENSES	
Operations	6,861,523
Depreciation	<u>1,984,594</u>
Total Operating Expenses	<u>8,846,117</u>
OPERATING INCOME (LOSS)	<u>(1,528,352)</u>
NONOPERATING REVENUES (EXPENSES)	
Investment Income	41,258
Miscellaneous Revenue	196,652
Gain on Sale of Capital Assets	16,152
Interest Expense	<u>(130,271)</u>
Total Nonoperating Revenues (Expenses)	<u>123,791</u>
INCOME (LOSS) BEFORE CAPITAL GRANTS, CONTRIBUTIONS AND TRANSFERS	<u>(1,404,561)</u>
CAPITAL GRANTS AND CONTRIBUTIONS	
Capital Grants	176,824
Capital Contributions	<u>712,772</u>
Total Capital Grants and Contributions	<u>889,596</u>
CHANGE IN NET ASSETS	(514,965)
NET ASSETS, MAY 1	<u>51,171,543</u>
NET ASSETS, APRIL 30	<u><u>\$ 50,656,578</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2012

	Business-Type Activities Enterprise
	<u>Enterprise</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers and Users	\$ 7,350,874
Payments to Suppliers	(5,550,560)
Payments to Employees	<u>(1,067,790)</u>
Net Cash from Operating Activities	<u>732,524</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Advances to Other Funds	<u>(61,467)</u>
Net Cash from Noncapital Financing Activities	<u>(61,467)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal Payments - IEPA Loan	(310,821)
Proceeds from Sale of Capital Assets	16,152
Capital Assets Purchased	(895,027)
Interest Paid	<u>(130,581)</u>
Net Cash from Capital and Related Financing Activities	<u>(1,320,277)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Received	<u>41,258</u>
Net Cash from Investing Activities	<u>41,258</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(607,962)
CASH AND CASH EQUIVALENTS, MAY 1	<u>15,208,882</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u><u>\$ 14,600,920</u></u>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended April 30, 2012

	<u>Business-Type Activities Enterprise</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating Income (Loss)	\$ (1,528,352)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities	
Depreciation	1,984,594
Miscellaneous Income	196,652
Changes in Assets and Liabilities	
Accounts Receivable	(163,543)
Prepaid Expenses	(3,492)
Due from Other Funds	(19,119)
Accounts Payable	256,367
Due to Other Funds	(19,096)
Accrued Salaries	13,999
Deposits Payable	(1,875)
Compensated Absences	11,520
Net Other Postemployment Benefit	4,869
NET CASH FROM OPERATING ACTIVITIES	<u><u>\$ 732,524</u></u>
CASH AND INVESTMENTS	
Cash and Cash Equivalents	\$ 14,600,920
Investments	<u>2,268,649</u>
TOTAL CASH AND INVESTMENTS	<u><u>\$ 16,869,569</u></u>
NONCASH TRANSACTIONS	
Developer Capital Asset Contributions	<u>\$ 712,772</u>
TOTAL NONCASH TRANSACTIONS	<u><u>\$ 712,772</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS
POLICE PENSION TRUST FUND
STATEMENT OF FIDUCIARY NET ASSETS

April 30, 2012

ASSETS	
Cash and Short-Term Investments	\$ 1,877,129
Receivables	
Accrued Interest Receivable	113,366
Investments	
U.S. Agency Obligations	1,515,854
U.S. Government Obligations	14,012,672
Corporate Bonds	2,726,038
Municipal Bonds	657,508
Mutual Funds	<u>12,476,876</u>
Total Assets	<u>33,379,443</u>
LIABILITIES	
Accounts Payable	37,141
Due to Other Funds	<u>6,581</u>
Total Liabilities	<u>43,722</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 33,335,721</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION TRUST FUND

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

For the Year Ended April 30, 2012

ADDITIONS	
Contributions	
Employer	\$ 1,434,572
Employee	491,907
Other	<u>147,909</u>
Total Contributions	<u>2,074,388</u>
Investment Income	
Net Appreciation in Fair Value of Investments	2,630,202
Interest	<u>383,819</u>
Total Investment Income	3,014,021
Less Investment Expense	<u>(80,901)</u>
Net Investment Income	<u>2,933,120</u>
Total Additions	<u>5,007,508</u>
DEDUCTIONS	
Benefits and Refunds	
Retirement Benefits	1,325,216
Disability Benefits	25,164
Contribution Refunds	431
Operations	
Other	<u>51,747</u>
Total Deductions	<u>1,402,558</u>
NET INCREASE	3,604,950
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1	<u>29,730,771</u>
April 30	<u><u>\$ 33,335,721</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2012

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 Trust 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 Projects Fund accounts for resources restricted, committed or assigned 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. None of the restricted net assets or restricted fund balance results from enabling legislation adopted by the Village. 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."

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 using the consumption method.

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 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, 2012, 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
IMET	\$ 13,202,241	\$ -	\$ 13,202,241	\$ -	\$ -
TOTAL	\$ 13,202,241	\$ -	\$ 13,202,241	\$ -	\$ -

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

As of April 30, 2012, 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	\$ 1,515,854	\$ -	\$ 1,305,835	\$ 210,019	\$ -
U.S. Treasuries	14,012,672	-	4,153,868	3,837,908	6,020,896
Corporate Bonds	2,726,038	41,472	929,347	1,668,969	86,250
Municipal Bonds	657,508	20,087	130,310	373,277	133,834
TOTAL	\$ 18,912,072	\$ 61,559	\$ 6,519,360	\$ 6,090,173	\$ 6,240,980

GASB 40 - Operating Funds

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a one-year period. The portion of the portfolio that is invested with IMET has an average maturity of 1.55 years and a duration of 1.49 years, and is subject to interest rate risk. With a current duration of 1.49 years, if the interest rates were to increase by 1%, the value of the fund would decrease by approximately 1.5%, and vice versa if the interest rates were to decrease by 1%.

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by agencies of the United States Government that are implicitly guaranteed by the United States Government.

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 (9.6%) and IMET (87.3%). The investment policy does not include any limitations on how much U.S. Treasury and agency securities can be held in the portfolio.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

GASB 40 - Operating Funds (Continued)

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; 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 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 has a duration of 5.54 years and is subject to interest rate risk. The managed portfolio of Hoisington Investment Management Company has a duration of 20.04 years. With a duration of 5.54 and 20.04 years, if interest rates were to increase by 1%, the value of the managed portfolio would decrease by approximately 5.5% and 20.0% and vice versa if interest rates were to decrease by 1%.

The Police Pension Fund limits its exposure to credit risk, the risk that the 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, 2012, other than U.S. Government guaranteed obligations, the Police Pension Fund had greater than 5% of its portfolio in three mutual funds (7.50%, 5.50% and 6.90%). 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 \$3,000,000 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 2011 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the Village has provided at April 30, 2012 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 2012 taxes are intended to finance the 2013 fiscal year and are not considered available for current operations and are, therefore, shown as deferred/unearned revenue. The 2012 tax levy has not been recorded as a receivable at April 30, 2012, as the tax has attached as a lien on property as of January 1, 2012; however, the tax will not be levied until December 2012 and, accordingly, is not measurable at April 30, 2012.

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2012 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 13,218,175	\$ 103,500	\$ -	\$ 13,321,675
Land Right of Way	25,106,500	320,018	-	25,426,518
Construction in Progress	589,384	154,273	351,415	392,242
Total Capital Assets Not Being Depreciated	38,914,059	577,791	351,415	39,140,435
Capital Assets Being Depreciated				
Buildings	15,854,284	392,919	-	16,247,203
Vehicles and Equipment	4,325,740	172,051	323,465	4,174,326
Infrastructure	79,776,930	646,855	-	80,423,785
Total Capital Assets Being Depreciated	99,956,954	1,211,825	323,465	100,845,314
Less Accumulated Depreciation for				
Buildings	4,099,479	385,824	-	4,485,303
Vehicles and Equipment	3,212,862	352,080	323,465	3,241,477
Infrastructure	48,073,193	2,258,316	-	50,331,509
Total Accumulated Depreciation	55,385,534	2,996,220	323,465	58,058,289
Total Capital Assets Being Depreciated, Net	44,571,420	(1,784,395)	-	42,787,025
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	<u>\$ 83,485,479</u>	<u>\$ (1,206,604)</u>	<u>\$ (351,415)</u>	<u>\$ 81,927,460</u>

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	411,640	1,246,701	264,240	1,394,101
Total Capital Assets Not Being Depreciated	1,591,555	1,246,701	264,240	2,574,016
Capital Assets Being Depreciated				
Buildings	25,531,284	335,455	22,638	25,844,101
Machinery and Equipment	1,599,229	41,273	85,953	1,554,549
Water and Sewer System	43,443,081	712,772	-	44,155,853
Total Capital Assets Being Depreciated	70,573,594	1,089,500	108,591	71,554,503
Less Accumulated Depreciation for				
Buildings	7,932,936	509,634	22,638	8,419,932
Machinery and Equipment	1,460,953	27,989	85,953	1,402,989
Water and Sewer System	23,868,923	1,446,971	-	25,315,894
Total Accumulated Depreciation	33,262,812	1,984,594	108,591	35,138,815
Total Capital Assets Being Depreciated, Net	37,310,782	(895,094)	-	36,415,688
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 38,902,337	\$ 351,607	\$ 264,240	\$ 38,989,704

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

GOVERNMENTAL ACTIVITIES	
General Government	\$ 425,486
Public Safety	113,347
Highways and Streets, Including Depreciation of General Infrastructure Assets	2,457,387
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 2,996,220

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
Asphalt Rejuvenator Project	\$ 288,200	\$ -	\$ 288,200
Southwest Water Main Extension	1,598,293	1,141,444	456,849
Hypochlorite Delivery System	196,344	166,521	29,823
Flexible Pavement	3,667,293	1,453,661	2,213,632
SCADA System Replacement	168,650	-	168,650
LED Upgrade	16,500	11,550	4,950
Kuhn Road Bike Path	397,471	261,598	135,873
Fair Oaks Road Bike Path	204,971	130,645	74,326
Fair Oaks Road Pavement Rehabilitation	74,853	44,279	30,574
TOTAL	\$ 6,612,575	\$ 3,209,698	\$ 3,402,877

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	\$ 3,100,000	\$ -	\$ 220,000	\$ 2,880,000	\$ 230,000
TOTAL		\$ 3,100,000	\$ -	\$ 220,000	\$ 2,880,000	\$ 230,000

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	\$ 4,662,027	\$ -	\$ 310,821	\$ 4,351,206	\$ 318,860
\$637,569 installment contract dated September 1, 2007 at 2.00% simple interest rate	Water and Sewer	637,569	-	-	637,569	-
TOTAL		\$ 5,299,596	\$ -	\$ 310,821	\$ 4,988,775	\$ 318,860

* 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	\$ 21,050	\$ -	\$ 21,050	\$ -	\$ -
TOTAL		\$ 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 Tax Increment Financing Bonds		
	Principal	Interest	Total
	2013	\$ 230,000	\$ 138,110
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	\$ 2,880,000	\$ 829,395	\$ 3,709,395

Fiscal Year Ending April 30,	Business-Type Activities IEPA Loan			Installment Contract		
	Principal	Interest	Total	Principal	Interest	Total
	2013	\$ 318,860	\$ 109,790	\$ 428,650	\$ -	\$ 12,751
2014	327,107	101,543	428,650	49,044	12,751	61,795
2015	335,568	93,082	428,650	49,044	11,771	60,815
2016	344,247	84,403	428,650	49,044	10,790	59,834
2017	353,152	75,499	428,651	49,044	9,809	58,853
2018	362,286	66,365	428,651	49,044	8,828	57,872
2019	371,656	56,994	428,650	49,044	7,847	56,891
2020	381,269	47,381	428,650	49,044	6,866	55,910
2021	391,131	37,519	428,650	49,044	5,885	54,929
2022	401,248	27,403	428,651	49,044	4,904	53,948
2023	411,626	17,025	428,651	49,044	3,923	52,967
2024	353,056	6,377	359,433	49,044	2,943	51,987
2025	-	-	-	49,044	1,962	51,006
2026	-	-	-	49,041	981	50,022
TOTAL	\$ 4,351,206	\$ 723,381	\$ 5,074,587	\$ 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	\$ 3,100,000	\$ -	\$ 220,000	\$ 2,880,000	\$ 230,000
Capital Leases Payable	21,050	-	21,050	-	-
Compensated Absences Payable*	1,133,935	89,064	170,090	1,052,909	157,936
Net Other Postemployment Benefit Obligations*	433,149	88,353	-	521,502	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 4,688,134	\$ 177,417	\$ 411,140	\$ 4,454,411	\$ 387,936

* The General Fund has typically been used in prior years to liquidate the compensated absences payable and net other postemployment benefit obligations.

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	\$ 4,662,027	\$ -	\$ 310,821	\$ 4,351,206	\$ 318,860
Installment Contract Payable	637,569	-	-	637,569	-
Compensated Absences Payable*	35,434	16,835	5,315	46,954	7,043
Net Other Postemployment Benefit Obligations*	19,587	4,869	-	24,456	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 5,354,617	\$ 21,704	\$ 316,136	\$ 5,060,185	\$ 325,903

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

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, 2012, there were three IDRBs outstanding. The aggregate principal amount payable for the two series which could be determined was \$1,421,929. The aggregate principal payable for the one other series of IDRBs could not be determined; however, its original issue amount was \$6,200,000.

6. INDIVIDUAL FUND DISCLOSURES

The composition of interfund balances as of April 30, 2012 is as follows:

Due From/To Other Funds

Receivable Fund	Payable Fund	Amount
General Corporate	Water and Sewer	\$ 71,128
General Corporate	Capital Projects	27,418
General Corporate	Nonmajor Governmental	3,400
General Corporate	Water and Sewer	3,290
General Corporate	Police Pension	6,581
Capital Projects	General Corporate	3,307
Nonmajor Governmental	General Corporate	89,825
Water and Sewer	General Corporate	<u>19,227</u>
TOTAL		<u><u>\$ 224,176</u></u>

Significant interfund receivable/payables are as follows:

- \$71,128 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.
- \$89,825 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, 2012:

Fund Transferred From	Fund Transferred To	Amount
General Corporate	Nonmajor Governmental	\$ 114,169
General Corporate	Capital Projects	<u>5,000,000</u>
TOTAL		<u>\$ 5,114,169</u>

Significant interfund transfers are as follows:

- \$114,169 transferred from the General Corporate Fund to the Nonmajor Governmental (Geneva Crossing TIF Fund) is for sales taxes recorded in the General Corporate Fund earned on the TIF property.
- \$5,000,000 transferred from the General Corporate Fund to the Capital Projects Fund is surplus funds to pay for future capital projects.

Advances to/from other funds at April 30, 2012 consisted of the following:

Advance From	Advance To	Amount
General	Nonmajor Governmental	\$ 29,537
Water and Sewer	General	<u>61,467</u>
TOTAL		<u>\$ 91,004</u>

Significant advance to/from is as follows:

- \$61,467 transferred from the Water and 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 \$306,000 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 4.29%. 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.

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 IPBC beyond its representation on the Board of Directors.

8. RISK MANAGEMENT (Continued)

b. Intergovernmental Risk Management Agency (IRMA)

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an insurance pool whose members are Illinois municipalities. IRMA manages and funds first party property losses, third party liability claims, workers' compensation claims and public officials' liability claims of its member municipalities. The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds.

Each member assumes the first \$10,000 of each occurrence, and IRMA has self-insurance retentions at various amounts above that level. There have been no significant changes from the prior year and settlements have not exceeded coverage in any of the prior three years.

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

Initial contributions are determined in advance of each membership year based on the individual member's eligible revenue as defined in the by-laws of IRMA and assessment factors based on past member experience and the funding need for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. The Village is not aware of any additional amounts owed to IRMA at April 30, 2012 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.

9. CONTINGENT LIABILITIES (Continued)

b. Grants

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

c. DuPage Water Commission

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

d. Economic Development Agreement

The Village entered into an economic development agreement dated July 21, 2003, with a retailer to reimburse the retailer the cost of extraordinary site development costs. The agreement requires the Village to rebate to the retailer (after certain benchmarks are achieved) 70% of the sales taxes each calendar year. The maximum amount to be rebated by the Village from sales tax revenues generated by the development is \$700,000 over 15 years. The total rebates incurred to date as of April 30, 2012 was \$560,709. A liability of \$10,713 has been recorded as of April 30, 2012.

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. Neither 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.

10. DEFINED BENEFIT PENSION PLANS (Continued)

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.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten 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 2011 was 12.78% 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, 2012, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	23
Terminated Employees Entitled to Benefits but not Yet Receiving Them	2
Current Employees	
Vested	43
Nonvested	18
	<hr/>
TOTAL	<u>86</u>

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 ten 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 ten 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, 2012, the Village's contribution was 28.92% 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 three mutual funds comprising approximately 5.50%, 6.90% and 7.50% 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, 2012 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, 2009	April 30, 2011
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	30 Years, Closed
Significant Actuarial Assumptions		
a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	7.25% 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)	2010	\$ 701,931	\$ 946,226
	2011	719,263	1,247,452
	2012	721,008	1,422,111
Actual Contribution	2010	\$ 701,931	\$ 955,957
	2011	719,263	1,256,813
	2012	721,008	1,434,572
Percentage of APC Contributed	2010	100.00%	101.0%
	2011	100.00%	100.8%
	2012	100.00%	100.9%
NPO (Asset)	2010	\$ -	\$ (356,226)
	2011	-	(365,587)
	2012	-	(378,048)

The net pension obligation (asset) has been calculated as follows for the year ended April 30, 2012:

	<u>Police Pension</u>
Annual Required Contribution	\$ 1,434,572
Interest on Net Pension Obligation	(26,505)
Adjustment to Annual Required Contribution	<u>14,044</u>
Annual Pension Cost	1,422,111
Contributions Made	<u>1,434,572</u>
(Increase) Decrease in Net Pension Asset	(12,461)
Net Pension Obligation (Asset), Beginning of Year	<u>(365,587)</u>
NET PENSION OBLIGATION (ASSET), END OF YEAR	<u><u>\$ (378,048)</u></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, 2012, based on actuarial valuations performed as of April 30, 2012 for the Police Pension Plan and as of December 31, 2011 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:

	Illinois Municipal Retirement	Police Pension
Actuarial Accrued Liability (AAL)	\$ 21,184,065	\$ 46,652,053
Actuarial Value of Plan Assets	13,060,202	33,335,721
Unfunded Actuarial Accrued Liability (UAAL)	8,123,863	13,316,332
Funded Ratio (Actuarial Value of Plan Assets/AAL)	61.65%	71.5%
Covered Payroll (Active Plan Members)	\$ 6,935,705	\$ 4,960,344
UAAL as a Percentage of Covered Payroll	117.13%	268.5%

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.

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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>159</u>
Participating Employers	<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.

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, 2010	\$ 130,019	\$ 51,927	39.94%	\$ 352,312
April 30, 2011	158,717	58,293	36.73%	452,736
April 30, 2012	167,179	73,957	44.24%	545,958

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

The net OPEB obligation as of April 30, 2012 was calculated as follows:

Annual Required Contribution	\$ 164,164
Interest on Net OPEB Obligation	18,109
Adjustment to Annual Required Contribution	<u>(15,094)</u>
Annual OPEB Cost	167,179
Contributions Made	<u>73,957</u>
Increase in Net OPEB Obligation	93,222
Net OPEB Obligation, Beginning of Year	<u>452,736</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 545,958</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 April 30, 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, 2010 was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

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

For the Year Ended April 30, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes	\$ 15,777,000	\$ 15,777,000	\$ 16,865,770	\$ 16,069,088
Licenses and Permits	1,089,300	1,089,300	1,179,724	1,131,110
Intergovernmental Grants	75,000	75,000	242,436	330,640
Charges for Services	956,000	956,000	1,086,612	1,041,798
Fines and Forfeits	1,868,000	1,868,000	1,587,969	1,902,441
Investment Income	40,000	40,000	33,992	38,408
Miscellaneous	121,000	121,000	380,679	403,280
Total Revenues	19,926,300	19,926,300	21,377,182	20,916,765
EXPENDITURES				
Current				
General Government	4,702,999	4,702,999	4,507,560	4,563,909
Public Safety	12,345,790	12,345,790	11,886,460	11,976,644
Highways and Streets	2,882,701	2,882,701	2,866,201	2,698,994
Total Expenditures	19,931,490	19,931,490	19,260,221	19,239,547
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,190)	(5,190)	2,116,961	1,677,218
OTHER FINANCING SOURCES (USES)				
Transfers (Out)				
Capital Projects Fund	-	-	(5,000,000)	-
Geneva Crossing TIF Fund	(130,000)	(130,000)	(114,169)	(212,764)
Total Other Financing Sources (Uses)	(130,000)	(130,000)	(5,114,169)	(212,764)
NET CHANGE IN FUND BALANCE	\$ (135,190)	\$ (135,190)	(2,997,208)	1,464,454
FUND BALANCE, MAY 1			21,335,460	19,871,006
FUND BALANCE, APRIL 30			\$ 18,338,252	\$ 21,335,460

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2012

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, 2012

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)
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%
2011	13,060,202	21,184,065	61.65%	8,123,863	6,935,705	117.13%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION TRUST FUND

SCHEDULE OF FUNDING PROGRESS

April 30, 2012

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)
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%
2012	33,335,721	46,652,053	71.5%	13,316,332	4,960,344	268.5%

(See independent auditor's report.)

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

April 30, 2012

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
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
2012	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, 2006.

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, 2012

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2012	721,008	721,008	100.00%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS
POLICE PENSION TRUST FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2012

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2012	1,434,572	1,434,572	100.0%

(See independent auditor's report.)

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

April 30, 2012

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
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%
2012	73,957	164,164	45.05%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2006.

(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 Projects 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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
TAXES				
Road and Bridge Tax - Current	\$ 251,000	\$ 251,000	\$ 247,583	\$ 240,541
Replacement Taxes	70,000	70,000	87,744	95,413
Sales Tax	4,915,000	4,915,000	4,881,599	4,871,057
Utility Electricity Tax	1,750,000	1,750,000	1,815,206	1,857,274
State Income Tax	3,140,000	3,140,000	3,244,566	3,176,206
Amusement Tax	10,000	10,000	10,828	10,925
Home Rule Sales Tax	2,654,000	2,654,000	2,820,612	2,526,086
Real Estate Transfer Tax	175,000	175,000	690,164	241,352
Natural Gas Use Tax	525,000	525,000	502,232	573,560
Utility Telecommunications Tax	1,558,000	1,558,000	1,684,908	1,635,122
Auto Rental Tax	14,000	14,000	15,533	19,079
Local Use Tax	485,000	485,000	595,185	577,393
Hotel Tax	230,000	230,000	269,610	245,080
Total Taxes	15,777,000	15,777,000	16,865,770	16,069,088
LICENSES AND PERMITS				
Business/Miscellaneous Licenses	27,500	27,500	28,518	31,705
Dog Licenses	1,900	1,900	3,030	1,901
Vehicle Licenses	450,000	450,000	435,713	430,792
Liquor Licenses	105,000	105,000	102,530	111,625
Vending Machine Licenses	9,000	9,000	8,460	9,030
Game Room Licenses	1,900	1,900	2,625	2,375
Building Permits	430,000	430,000	595,498	499,609
Review Fee - Building Permits	60,000	60,000	-	39,973
Tobacco Licenses	4,000	4,000	3,350	4,100
Total Licenses and Permits	1,089,300	1,089,300	1,179,724	1,131,110
INTERGOVERNMENTAL GRANTS	75,000	75,000	242,436	330,640
CHARGES FOR SERVICES				
Reimbursed Police School	2,500	2,500	1,981	510
Reinspection Fees	2,500	2,500	475	1,425
Legal and Engineering Fees	50,000	50,000	58,248	68,817
Liquor Investigation Fees	4,000	4,000	7,975	7,050
Cable Franchise Fees	460,000	460,000	526,705	502,959

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
CHARGES FOR SERVICES (Continued)				
Developer Service Fees	\$ 5,000	\$ 5,000	\$ 17,094	\$ 16,414
Host Benefit and Recycling Fees	-	-	-	13,474
Public Hearings	15,000	15,000	31,080	23,000
Passport Fees	10,000	10,000	9,976	7,575
Gas Sales Reimbursements	50,000	50,000	71,329	56,566
Maintenance and Repair Reimbursement	3,000	3,000	5,082	6,064
Engineering Review Fees	51,000	51,000	38,776	29,223
Reimbursement - School District	300,000	300,000	300,813	305,570
Mowing DPC Row	-	-	14,210	-
Police Report Duplications	3,000	3,000	2,868	3,151
Total Charges for Services	956,000	956,000	1,086,612	1,041,798
FINES AND FORFEITS				
Circuit Court Fines	450,000	450,000	354,431	440,455
Ordinance Forfeits	80,000	80,000	68,146	84,788
Reimbursement Fee	100,000	100,000	108,674	163,455
ATLE Fines	400,000	400,000	283,967	413,153
Towing Fees	400,000	400,000	355,183	391,075
Court Fines DUI Tech Fund	25,500	25,500	32,047	25,263
Court DUI Fines	280,000	280,000	267,246	274,730
Court Vehicle Fines	60,000	60,000	39,875	53,168
False Alarms	12,500	12,500	8,900	8,850
Vehicle Forfeiture	60,000	60,000	69,500	47,504
Total Fines and Forfeits	1,868,000	1,868,000	1,587,969	1,902,441
INVESTMENTS				
Investment Income	40,000	40,000	33,992	38,408
MISCELLANEOUS				
Other	121,000	121,000	380,679	403,280
TOTAL REVENUES	\$ 19,926,300	\$ 19,926,300	\$ 21,377,182	\$ 20,916,765

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission	\$ 18,198	\$ 18,198	\$ 21,773	\$ 14,688
Legislative Board	108,706	112,706	110,351	99,295
Planning and Zoning Board	6,958	6,958	5,364	4,914
Legal Services	335,000	335,000	214,213	201,027
Village Clerk	75,440	75,440	34,778	63,816
Village Administration	508,850	508,850	493,352	511,920
Employee Relations	229,612	229,612	233,903	230,582
Financial Management	782,542	782,542	795,666	787,597
Engineering Services	807,009	803,009	768,214	770,927
Community Development	756,865	756,865	738,028	722,291
Management Services	771,830	771,830	778,461	783,620
Municipal Building	345,689	345,689	308,928	312,990
Municipal Garage	852,346	852,346	816,947	800,249
Transfer and Agreements	70,000	70,000	59,210	68,751
Town Center	44,500	44,500	35,424	44,220
Allocations to Other Funds/Departments	(1,010,546)	(1,010,546)	(907,052)	(852,978)
Total General Government	4,702,999	4,702,999	4,507,560	4,563,909
PUBLIC SAFETY				
Law Enforcement	12,345,790	12,345,790	11,886,460	11,976,644
HIGHWAYS AND STREETS				
Public Works - Streets	2,882,701	2,882,701	2,866,201	2,698,994
TOTAL EXPENDITURES	\$ 19,931,490	\$ 19,931,490	\$ 19,260,221	\$ 19,239,547

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission	\$ 18,198	\$ 18,198	\$ 21,773	\$ 14,688
Legislative Board	108,706	112,706	110,351	99,295
Planning and Zoning Board	6,958	6,958	5,364	4,914
Legal Services	335,000	335,000	214,213	201,027
Village Clerk	75,440	75,440	34,778	63,816
Village Administration	508,850	508,850	493,352	511,920
Employee Relations	229,612	229,612	233,903	230,582
Financial Management				
Administration	229,633	229,633	233,312	241,533
Accounting	382,460	382,460	391,996	386,461
Reception/Customer Service	170,449	170,449	170,358	159,603
Engineering Services				
Administration	431,208	427,208	448,353	479,364
Daily Inspection	55,292	55,292	44,183	68,230
Plan Review	94,485	94,485	92,410	63,939
Design and Construction	179,174	179,174	141,776	133,351
Traffic	-	-	-	204
Water and Sewer	46,850	46,850	41,492	25,839
Community Development				
Administration	83,301	83,301	148,241	140,694
Current Planning	73,919	73,919	80,715	72,106
Long Range Planning	4,140	4,140	669	1,856
Code Enforcement	85,535	85,535	79,518	71,426
Economic Development	23,186	23,186	22,634	16,324
Development Services	486,784	486,784	406,251	419,885
Management Services				
Administration	425,203	425,203	436,128	460,877
Information System	346,627	346,627	342,333	322,743
Municipal Building	345,689	345,689	308,928	312,990
Municipal Garage				
Administration	132,844	132,844	162,454	138,595
Vehicle M&R	719,502	719,502	654,493	661,654
Transfer and Agreements	70,000	70,000	59,210	68,751
Town Center	44,500	44,500	35,424	44,220
Allocation to Other Funds/Departments	(1,010,546)	(1,010,546)	(907,052)	(852,978)
Total General Government	4,702,999	4,702,999	4,507,560	4,563,909

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY				
Law Enforcement				
Administration	\$ 1,505,108	\$ 1,505,108	\$ 1,509,687	\$ 1,431,560
Traffic	981,058	981,058	958,096	984,069
Investigation	779,674	779,674	805,831	887,698
Social Service	377,799	377,799	381,608	378,173
Records	512,968	512,968	521,445	551,357
Patrol	7,022,094	7,022,094	6,641,006	6,471,065
Special Operations	1,167,089	1,167,089	1,068,787	1,272,722
Total Public Safety	12,345,790	12,345,790	11,886,460	11,976,644
HIGHWAYS AND STREETS				
Public Works				
Administration	546,636	546,636	752,076	667,351
Snow and Ice Control	662,896	662,896	392,302	654,419
Traffic Signs and Lights	168,945	168,945	171,910	191,683
Building and Grounds	359,841	359,841	408,398	317,596
Street Maintenance	592,309	592,309	563,344	414,067
Storm Water Management	270,049	270,049	204,487	242,719
Parkway Trees	282,025	282,025	373,684	211,159
Total Highways and Streets	2,882,701	2,882,701	2,866,201	2,698,994
TOTAL EXPENDITURES	\$ 19,931,490	\$ 19,931,490	\$ 19,260,221	\$ 19,239,547

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission				
Salaries and Wages				
Personal Services	\$ 560	\$ 560	\$ 290	\$ 395
FICA	43	43	22	30
Total Salaries and Wages	603	603	312	425
Contractual Services				
Training	880	880	687	-
Personnel Hiring	15,000	15,000	20,377	13,888
Dues and Subscriptions	400	400	375	375
Legal Fees	1,250	1,250	-	-
Total Contractual Services	17,530	17,530	21,439	14,263
Commodities				
Office Supplies	65	65	22	-
Total Commodities	65	65	22	-
Total Fire and Police Commission	\$ 18,198	\$ 18,198	\$ 21,773	\$ 14,688
Legislative Board				
Salaries and Wages				
Personal Services	\$ 23,400	\$ 23,400	\$ 23,400	\$ 23,400
FICA	1,790	1,790	1,790	1,790
Total Salaries and Wages	25,190	25,190	25,190	25,190
Contractual Services				
Meetings	9,550	9,550	6,655	1,236
Dues and Subscriptions	47,630	47,630	47,571	47,173
Auditing	16,611	20,611	20,604	16,610
Public Notices/Information	400	400	329	324
Community Service	8,400	8,400	8,410	8,410
Total Contractual Services	82,591	86,591	83,569	73,753
Commodities				
Office Supplies	300	300	46	172
Printed Materials	625	625	649	180
Uniforms	-	-	897	-
Total Commodities	925	925	1,592	352
Total Legislative Board	\$ 108,706	\$ 112,706	\$ 110,351	\$ 99,295
Planning and Zoning Board				
Salaries and Wages				
Personal Services	\$ 3,000	\$ 3,000	\$ 1,759	\$ 1,215
IMRF	230	230	133	91
FICA	198	198	134	93
Total Salaries and Wages	3,428	3,428	2,026	1,399

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and Zoning Board (Continued)				
Contractual Services				
Meetings	\$ 70	\$ 70	\$ 93	\$ 78
Dues and Subscriptions	460	460	450	450
Court Recorder	1,000	1,000	1,375	1,050
Public Notices/Information	2,000	2,000	1,420	1,937
Total Contractual Services	3,530	3,530	3,338	3,515
Total Planning and Zoning Board	\$ 6,958	\$ 6,958	\$ 5,364	\$ 4,914
Legal Services				
Contractual Services				
Legal Fees - Prosecution	\$ 30,000	\$ 30,000	\$ 26,855	\$ 28,890
Legal Fees	215,000	215,000	106,478	91,542
Prosecution - Code Enforcement	-	-	-	-
Prosecution - DUI	90,000	90,000	80,880	80,595
Total Legal Services	\$ 335,000	\$ 335,000	\$ 214,213	\$ 201,027
Village Clerk				
Salaries and Wages				
Personal Services	\$ 53,362	\$ 53,362	\$ 22,464	\$ 49,767
Overtime	100	100	-	120
IMRF	6,706	6,706	544	4,904
FICA	4,082	4,082	1,719	3,816
Workers' Compensation	95	95	90	132
Total Salaries and Wages	64,345	64,345	24,817	58,739
Contractual Services				
Meetings	150	150	50	-
Trainings	150	150	-	-
Office Equipment Maintenance	100	100	-	-
Records Storage	-	-	-	37
Recording Fees	525	525	830	1,436
Dues and Subscriptions	295	295	-	108
Public Notices/Information	2,000	2,000	559	1,565
Consultant	7,000	7,000	7,053	53
Total Contractual Services	10,220	10,220	8,492	3,199
Commodities				
Office Supplies	600	600	1,073	1,050
Printed Materials	275	275	396	828
Total Commodities	875	875	1,469	1,878
Total Village Clerk	\$ 75,440	\$ 75,440	\$ 34,778	\$ 63,816
Village Administration				
Salaries and Wages				
Personal Services	\$ 374,898	\$ 374,898	\$ 363,814	\$ 387,884
Overtime	-	-	48	145
Group Insurance	52,918	52,918	53,282	46,934
IMRF	49,295	49,295	47,435	47,010
FICA	23,270	23,270	21,281	23,509
Workers' Compensation	695	695	661	963
Total Salaries and Wages	501,076	501,076	486,521	506,445

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Village Administration (Continued)				
Contractual Services				
Meetings	\$ 1,280	\$ 1,280	\$ 1,404	\$ 449
Training	2,160	2,160	1,927	1,280
Office Equipment Maintenance	150	150	-	50
Dues and Subscriptions	3,584	3,584	3,263	3,558
Total Contractual Services	7,174	7,174	6,594	5,337
Commodities				
Office Supplies	500	500	237	100
Reference Materials	100	100	-	38
Total Commodities	600	600	237	138
Total Village Administration	\$ 508,850	\$ 508,850	\$ 493,352	\$ 511,920
Employee Relations				
Salaries and Wages				
Personal Services	\$ 145,226	\$ 145,226	\$ 149,064	\$ 149,519
Group Insurance	16,564	16,564	14,575	13,986
IMRF	19,184	19,184	19,622	18,315
FICA	10,991	10,991	10,894	11,136
Workers' Compensation	267	267	254	365
Unemployment Compensation	20,000	20,000	23,946	24,113
Total Salaries and Wages	212,232	212,232	218,355	217,434
Contractual Services				
Meetings	200	200	50	29
Training	1,700	1,700	1,098	1,480
Employment Physicals	1,900	1,900	3,260	1,498
Personnel Hiring	1,950	1,950	1,575	250
Telephone	780	780	1,101	753
Dues and Subscriptions	600	600	580	580
Employee Services	8,700	8,700	7,086	8,049
Total Contractual Services	15,830	15,830	14,750	12,639
Commodities				
Office Supplies	250	250	171	193
Printed Materials	750	750	261	316
Small Equipment	550	550	366	-
Total Commodities	1,550	1,550	798	509
Total Employee Relations	\$ 229,612	\$ 229,612	\$ 233,903	\$ 230,582
Financial Management - Administration				
Salaries and Wages				
Personal Services	\$ 168,698	\$ 168,698	\$ 170,249	\$ 173,383
Group Insurance	17,433	17,433	14,738	21,004
IMRF	22,285	22,285	22,450	21,371
FICA	11,777	11,777	11,519	8,758
Workers' Compensation	315	315	299	451
Total Salaries and Wages	220,508	220,508	219,255	224,967

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Financial Management - Administration (Continued)				
Contractual Services				
Meetings	\$ 120	\$ 120	\$ 105	\$ 25
Training	820	820	791	572
Office Equipment Maintenance	200	200	-	222
Telephone	780	780	727	814
Dues and Subscriptions	630	630	630	1,120
Actuarial	2,000	2,000	1,900	1,900
Software Maintenance	-	-	-	7,453
Banking Services	1,975	1,975	9,128	2,358
Total Contractual Services	6,525	6,525	13,281	14,464
Commodities				
Auto Gas and Oil	400	400	-	13
Office Supplies	150	150	21	110
Printed Materials	500	500	245	194
Operating Supplies	1,050	1,050	118	1,785
Small Equipment	500	500	392	-
Total Commodities	2,600	2,600	776	2,102
Total Financial Management - Administration	\$ 229,633	\$ 229,633	\$ 233,312	\$ 241,533
Financial Management - Accounting				
Salaries and Wages				
Personal Services	\$ 243,223	\$ 243,223	\$ 255,190	\$ 254,695
Overtime	2,000	2,000	1,894	1,853
Group Insurance	32,257	32,257	31,651	29,174
IMRF	32,394	32,394	34,038	31,672
FICA	18,760	18,760	19,009	18,957
Workers' Compensation	456	456	433	623
Total Salaries and Wages	329,090	329,090	342,215	336,974
Contractual Services				
Meetings	120	120	88	-
Training	3,325	3,325	2,697	524
Office Equipment Maintenance	700	700	696	768
Dues and Subscriptions	925	925	825	390
Actuarial	-	-	-	3,500
Software Maintenance	23,300	23,300	24,356	22,918
Total Contractual Services	28,370	28,370	28,662	28,100
Commodities				
Auto Gas and Oil	300	300	-	53
Office Supplies	600	600	369	489
Printed Materials	22,900	22,900	19,205	20,366
Operating Supplies	500	500	-	479
Small Equipment	700	700	1,545	-
Total Commodities	25,000	25,000	21,119	21,387
Total Financial Management - Accounting	\$ 382,460	\$ 382,460	\$ 391,996	\$ 386,461

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Financial Management - Reception/Customer Service				
Salaries and Wages				
Personal Services	\$ 112,108	\$ 112,108	\$ 112,990	\$ 115,476
Group Insurance	34,347	34,347	33,892	20,901
IMRF	14,809	14,809	14,901	14,166
FICA	8,576	8,576	8,164	8,389
Workers' Compensation	209	209	199	286
Total Salaries and Wages	170,049	170,049	170,146	159,218
Contractual Services				
Training	50	50	-	-
Total Contractual Services	50	50	-	-
Commodities				
Office Supplies	175	175	212	204
Operating Supplies	175	175	-	181
Total Commodities	350	350	212	385
Total Financial Management - Reception/ Customer Service	\$ 170,449	\$ 170,449	\$ 170,358	\$ 159,603
Engineering Services - Administration				
Salaries and Wages				
Personal Services	\$ 266,338	\$ 266,338	\$ 297,749	\$ 320,865
Seasonal Help	3,750	3,750	216	672
Overtime	-	-	1,571	-
Group Insurance	43,412	43,412	42,750	37,957
IMRF	35,183	35,183	39,304	39,000
FICA	20,124	20,124	21,230	22,919
Workers' Compensation	2,288	2,288	2,172	3,141
Total Salaries and Wages	371,095	371,095	404,992	424,554
Contractual Services				
Auto Maintenance and Repairs	6,306	6,306	5,924	8,300
Meetings	50	50	50	75
Training	560	560	-	-
Vehicle Insurance	1,891	1,891	1,762	2,157
Office Equipment Maintenance	1,400	1,400	308	156
Telephone	2,268	2,268	1,747	2,178
Records Storage	-	-	-	72
Dues and Subscriptions	1,095	1,095	792	700
Consultant	8,000	4,000	-	-
Software Maintenance	3,890	3,890	3,835	3,835
Property Maintenance - NPDES	26,000	26,000	24,643	34,674
Total Contractual Services	51,460	47,460	39,061	52,147
Commodities				
Auto Gas and Oil	2,693	2,693	2,742	1,994
Office Supplies	650	650	418	295
Printed Materials	130	130	-	-
Operating Supplies	1,970	1,970	959	337
Uniforms	-	-	119	-

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Administration (Continued)				
Commodities (Continued)				
Computer Equipment	\$ 3,000	\$ 3,000	\$ -	\$ -
Small Equipment	210	210	62	37
Total Commodities	<u>8,653</u>	<u>8,653</u>	<u>4,300</u>	<u>2,663</u>
Total Engineering Services - Administration	<u>\$ 431,208</u>	<u>\$ 427,208</u>	<u>\$ 448,353</u>	<u>\$ 479,364</u>
Engineering Services - Daily Inspection				
Salaries and Wages				
Personal Services	\$ 30,043	\$ 30,043	\$ 24,807	\$ 32,722
Seasonal Help	-	-	342	-
Group Insurance	5,784	5,784	5,680	6,060
IMRF	3,969	3,969	3,347	4,015
FICA	2,262	2,262	1,808	2,390
Workers' Compensation	654	654	621	1,083
Total Salaries and Wages	<u>42,712</u>	<u>42,712</u>	<u>36,605</u>	<u>46,270</u>
Contractual Services				
Training	170	170	30	-
Telephone	-	-	10	-
Consultant	12,000	12,000	6,785	21,646
Total Contractual Services	<u>12,170</u>	<u>12,170</u>	<u>6,825</u>	<u>21,646</u>
Commodities				
Operating Supplies	300	300	753	314
Reference Materials	75	75	-	-
Small Equipment	35	35	-	-
Total Commodities	<u>410</u>	<u>410</u>	<u>753</u>	<u>314</u>
Total Engineering Services - Daily Inspection	<u>\$ 55,292</u>	<u>\$ 55,292</u>	<u>\$ 44,183</u>	<u>\$ 68,230</u>
Engineering Services - Plan Review				
Salaries and Wages				
Personal Services	\$ 32,438	\$ 32,438	\$ 36,961	\$ 26,707
Seasonal Help	3,750	3,750	774	-
Group Insurance	5,626	5,626	5,514	4,420
IMRF	4,285	4,285	4,803	3,389
FICA	2,732	2,732	2,705	1,914
Workers' Compensation	419	419	398	414
Total Salaries and Wages	<u>49,250</u>	<u>49,250</u>	<u>51,155</u>	<u>36,844</u>
Contractual Services				
Training	-	-	-	44
Consultant	45,000	45,000	41,197	27,051
Total Contractual Services	<u>45,000</u>	<u>45,000</u>	<u>41,197</u>	<u>27,095</u>
Commodities				
Operating Supplies	160	160	58	-
Reference Materials	75	75	-	-
Total Commodities	<u>235</u>	<u>235</u>	<u>58</u>	<u>-</u>
Total Engineering Services - Plan Review	<u>\$ 94,485</u>	<u>\$ 94,485</u>	<u>\$ 92,410</u>	<u>\$ 63,939</u>

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Design and Construction				
Salaries and Wages				
Personal Services	\$ 91,623	\$ 91,623	\$ 75,496	\$ 77,349
Seasonal Help	16,250	16,250	14,211	9,184
Overtime	2,100	2,100	-	831
Group Insurance	18,087	18,087	17,782	16,923
IMRF	12,381	12,381	10,109	9,760
FICA	8,341	8,341	6,498	6,334
Workers' Compensation	1,725	1,725	1,638	2,518
Total Salaries and Wages	150,507	150,507	125,734	122,899
Contractual Services				
Auto Maintenance and Repairs	4,204	4,204	3,939	5,533
Training	1,980	1,980	60	174
Vehicle Insurance	1,260	1,260	1,174	1,438
Radio Maintenance	100	100	-	-
Telephone	1,512	1,512	1,125	1,452
Consultant	16,000	16,000	6,455	-
Software Maintenance	700	700	1,040	-
Total Contractual Services	25,756	25,756	13,793	8,597
Commodities				
Auto Gas and Oil	1,796	1,796	1,828	1,329
Operating Supplies	180	180	14	-
Reference Materials	245	245	72	-
Uniforms	620	620	335	526
Small Equipment Expense	70	70	-	-
Total Commodities	2,911	2,911	2,249	1,855
Total Engineering Services - Design and Construction	\$ 179,174	\$ 179,174	\$ 141,776	\$ 133,351
Engineering Services - Traffic				
Salaries and Wages				
Workers' Compensation	\$ -	\$ -	\$ -	\$ 204
Total Salaries and Wages	-	-	-	204
Total Engineering Services - Traffic	\$ -	\$ -	\$ -	\$ 204
Engineering Services - Water and Sewer				
Salaries and Wages				
Personal Services	\$ 31,240	\$ 31,240	\$ 28,790	\$ 16,618
Seasonal Help	1,250	1,250	-	-
Overtime	900	900	-	-
Group Insurance	6,160	6,160	6,083	5,279
IMRF	4,246	4,246	3,904	2,179
FICA	2,518	2,518	2,091	1,218
Workers' Compensation	536	536	509	545
Total Salaries and Wages	46,850	46,850	41,377	25,839
Commodities				
Reference Materials	-	-	115	-
Total Commodities	-	-	115	-
Total Engineering Services - Water and Sewer	\$ 46,850	\$ 46,850	\$ 41,492	\$ 25,839

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Administration				
Salaries and Wages				
Personal Services	\$ 60,659	\$ 60,659	\$ 114,223	\$ 110,150
Group Insurance	8,574	8,574	7,613	7,984
IMRF	8,013	8,013	14,474	12,983
FICA	4,143	4,143	7,629	7,458
Workers' Compensation	112	112	106	162
Total Salaries and Wages	81,501	81,501	144,045	138,737
Contractual Services				
Meetings	-	-	25	36
Training	300	300	99	320
Office Equipment Maintenance	200	200	-	221
Dues and Subscriptions	1,100	1,100	1,132	1,057
Total Contractual Services	1,600	1,600	1,256	1,634
Commodities				
Printed Materials	-	-	92	-
Small Equipment Expense	-	-	2,493	-
Office Supplies	200	200	355	323
Total Commodities	200	200	2,940	323
Total Community Development - Administration	\$ 83,301	\$ 83,301	\$ 148,241	\$ 140,694
Community Development - Current Planning				
Salaries and Wages				
Personal Services	\$ 52,387	\$ 52,387	\$ 60,061	\$ 53,598
Group Insurance	8,778	8,778	7,853	7,093
IMRF	6,920	6,920	7,826	6,585
FICA	3,837	3,837	4,225	3,797
Workers' Compensation	97	97	92	128
Total Salaries and Wages	72,019	72,019	80,057	71,201
Contractual Services				
Meetings	150	150	43	78
Office Equipment Maintenance	250	250	200	210
Software Maintenance	800	800	400	400
Total Contractual Services	1,200	1,200	643	688
Commodities				
Reference Materials	300	300	15	-
Office Supplies	400	400	-	-
Small Equipment Expense	-	-	-	217
Total Commodities	700	700	15	217
Total Community Development - Current Planning	\$ 73,919	\$ 73,919	\$ 80,715	\$ 72,106
Community Development - Long Range Planning				
Salaries and Wages				
Personal Services	\$ 3,027	\$ 3,027	\$ 166	\$ 918
Group Insurance	490	490	434	671
IMRF	400	400	52	183

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Long Range Planning (Continued)				
Salaries and Wages (Continued)				
FICA	\$ 217	\$ 217	\$ 12	\$ 67
Workers' Compensation	6	6	5	17
Total Salaries and Wages	4,140	4,140	669	1,856
Total Community Development - Long Range Planning	\$ 4,140	\$ 4,140	\$ 669	\$ 1,856
Community Development - Code Enforcement				
Salaries and Wages				
Personal Services	\$ 54,599	\$ 54,599	\$ 49,259	\$ 40,738
Overtime	1,000	1,000	-	98
Group Insurance	8,762	8,762	7,588	11,345
IMRF	7,345	7,345	6,587	5,541
FICA	4,111	4,111	3,552	2,809
Workers' Compensation	1,230	1,230	1,168	2,020
Total Salaries and Wages	77,047	77,047	68,154	62,551
Contractual Services				
Auto Maintenance	2,627	2,627	2,461	3,618
Vehicle Insurance	944	944	880	1,077
Office Equipment Maintenance	200	200	-	-
Telephone	300	300	317	272
Dues and Subscriptions	575	575	575	-
Consultant	-	-	750	1,521
Weed Mowing	2,300	2,300	5,243	1,487
Total Contractual Services	6,946	6,946	10,226	7,975
Commodities				
Auto Gas and Oil	1,142	1,142	1,138	857
Office Supplies	200	200	-	43
Small Equipment Expense	200	200	-	-
Total Commodities	1,542	1,542	1,138	900
Total Community Development - Code Enforcement	\$ 85,535	\$ 85,535	\$ 79,518	\$ 71,426
Community Development - Economic Development				
Salaries and Wages				
Personal Services	\$ 16,431	\$ 16,431	\$ 15,927	\$ 12,574
Group Insurance	2,289	2,289	2,027	1,337
IMRF	2,171	2,171	2,099	1,510
FICA	1,115	1,115	1,046	845
Workers' Compensation	30	30	29	28
Total Salaries and Wages	22,036	22,036	21,128	16,294
Contractual Services				
Meetings	150	150	25	30
Economic Development	1,000	1,000	1,481	-
Total Contractual Services	1,150	1,150	1,506	30
Total Community Development - Economic Development	\$ 23,186	\$ 23,186	\$ 22,634	\$ 16,324

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Development Services				
Salaries and Wages				
Personal Services	\$ 266,871	\$ 266,871	\$ 226,606	\$ 240,755
Overtime	-	-	333	391
Group Insurance	45,556	45,556	42,259	40,940
IMRF	35,254	35,254	30,437	29,968
FICA	19,961	19,961	16,285	17,695
Workers' Compensation	3,421	3,421	3,248	4,740
Total Salaries and Wages	371,063	371,063	319,168	334,489
Contractual Services				
Auto Maintenance and Repair	2,627	2,627	2,461	3,569
Meetings	-	-	44	34
Training	2,688	2,688	2,465	1,270
Vehicle Insurance	944	944	880	1,077
Office Equipment Maintenance	650	650	510	506
Telephone	300	300	317	275
Records Storage	-	-	-	39
Dues and Subscriptions	100	100	125	105
Consultant	100,000	100,000	75,264	74,766
Weed Mowing	-	-	-	238
Total Contractual Services	107,309	107,309	82,066	81,879
Commodities				
Auto Gas and Oil	1,142	1,142	1,138	760
Office Supplies	1,200	1,200	715	1,214
Printed Materials	1,800	1,800	1,666	1,132
Reference Materials	3,000	3,000	994	331
Uniforms	320	320	-	80
Small Equipment Expense	950	950	504	-
Total Commodities	8,412	8,412	5,017	3,517
Total Community Development - Development Services	\$ 486,784	\$ 486,784	\$ 406,251	\$ 419,885
Management Services - Administration				
Salaries and Wages				
Personal Services	\$ 120,460	\$ 120,460	\$ 122,528	\$ 124,052
Group Insurance	17,718	17,718	17,391	16,102
IMRF	15,913	15,913	13,024	17,667
FICA	9,215	9,215	9,008	10,899
Workers' Compensation	222	222	210	303
Total Salaries and Wages	163,528	163,528	162,161	169,023
Contractual Services				
Auto Maintenance and Repairs	-	-	-	2,422
IRMA Deductibles	100,000	100,000	128,016	160,063
Meetings	300	300	75	75
Training	750	750	222	152
Vehicle Insurance	-	-	-	720
Office Equipment Maintenance	5,450	5,450	5,492	4,413
Postage	31,000	31,000	22,315	27,886
Telephone	36,500	36,500	36,171	35,426
Copy Fees	28,300	28,300	27,600	21,870
Dues and Subscriptions	600	600	250	350

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Management Services - Administration (Continued)				
Contractual Services (Continued)				
Consultant	\$ 4,000	\$ 4,000	\$ 2,363	\$ 2,205
Liability Insurance	19,278	19,278	18,304	7,137
Property Insurance	28,797	28,797	29,008	9,589
Total Contractual Services	254,975	254,975	269,816	272,308
Commodities				
Auto Gas and Oil	-	-	-	34
Office Supplies	800	800	703	614
Printed Materials	2,200	2,200	642	138
Operating Supplies	2,000	2,000	1,744	1,834
Small Equipment	200	200	-	-
Other Equipment	-	-	23	-
Vending Machine Supplies	1,500	1,500	1,039	1,356
Total Commodities	6,700	6,700	4,151	3,976
Other				
Contingency	-	-	-	15,570
Total Other	-	-	-	15,570
Total Management Services - Administration	\$ 425,203	\$ 425,203	\$ 436,128	\$ 460,877
Management Services - Information System				
Salaries and Wages				
Personal Services	\$ 148,427	\$ 148,427	\$ 152,466	\$ 152,880
Group Insurance	22,396	22,396	18,681	18,839
IMRF	19,607	19,607	20,078	18,756
FICA	11,355	11,355	11,082	11,261
Workers' Compensation	277	277	263	378
Total Salaries and Wages	202,062	202,062	202,570	202,114
Contractual Services				
Meetings	50	50	-	41
Training	7,590	7,590	5,600	7,822
Office Equipment Maintenance	-	-	7,306	-
Telephone	6,700	6,700	6,487	6,689
Dues and Subscriptions	225	225	127	200
Consultant	7,500	7,500	6,149	4,455
Software Maintenance	50,650	50,650	55,970	39,743
GIS System	20,000	20,000	19,853	19,863
Total Contractual Services	92,715	92,715	101,492	78,813
Commodities				
Office Supplies	150	150	289	374
Operating Supplies	8,300	8,300	4,834	1,477
Small Equipment	500	500	150	119
Total Commodities	8,950	8,950	5,273	1,970

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Management Services - Information System (Continued)				
Capital Outlay				
Other Equipment	\$ 21,850	\$ 21,850	\$ 11,948	\$ 18,577
Computer Equipment	-	-	-	219
Installment Capital Acquisition	21,050	21,050	21,050	21,050
Total Capital Outlay	42,900	42,900	32,998	39,846
Total Management Services - Information System	\$ 346,627	\$ 346,627	\$ 342,333	\$ 322,743
Municipal Building				
Salaries and Wages				
Personal Services	\$ 135,354	\$ 135,354	\$ 139,082	\$ 139,414
Overtime	1,500	1,500	249	528
Group Insurance	35,529	35,529	32,453	29,446
IMRF	18,078	18,078	18,360	17,185
FICA	10,469	10,469	9,954	10,042
Workers' Compensation	4,489	4,489	4,262	6,208
Total Salaries and Wages	205,419	205,419	204,360	202,823
Contractual Services				
Auto Maintenance and Repairs	5,255	5,255	4,924	3,876
TC Maintenance	12,900	12,900	11,785	13,544
Training	100	100	99	155
Vehicle Insurance	1,256	1,256	1,171	1,433
Telephone	600	600	634	551
Maintenance and Repairs	58,700	58,700	44,805	48,930
Electricity	100	100	-	-
Equipment Rental	100	100	25	195
Janitorial Services	26,259	26,259	23,400	22,455
Heating Gas	7,500	7,500	5,600	6,069
Total Contractual Services	112,770	112,770	92,443	97,208
Commodities				
Auto Gas and Oil	800	800	685	506
Maintenance Supplies	9,000	9,000	5,947	6,460
Janitorial Supplies	3,500	3,500	2,351	3,907
Uniforms	700	700	418	343
Small Equipment	500	500	306	22
TC Maintenance and Supplies	6,500	6,500	2,418	1,721
Total Commodities	21,000	21,000	12,125	12,959
Capital Outlay				
Other Equipment	6,500	6,500	-	-
Total Capital Outlay	6,500	6,500	-	-
Total Municipal Building	\$ 345,689	\$ 345,689	\$ 308,928	\$ 312,990
Municipal Garage - Administration				
Salaries and Wages				
Personal Services	\$ 98,663	\$ 98,663	\$ 123,081	\$ 104,084
Overtime	-	-	801	36
Group Insurance	12,673	12,673	12,281	11,113

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Municipal Garage - Administration (Continued)				
Salaries and Wages (Continued)				
IMRF	\$ 11,585	\$ 11,585	\$ 15,621	\$ 12,508
FICA	7,435	7,435	7,934	5,623
Workers' Compensation	765	765	727	1,892
Total Salaries and Wages	131,121	131,121	160,445	135,256
Contractual Services				
Auto Maintenance and Repairs	-	-	-	518
Training	300	300	413	-
Vehicle Insurance	628	628	586	717
Telephone	-	-	379	-
Dues and Subscriptions	-	-	-	1,500
Paging	-	-	-	4
Maintenance and Repair	-	-	-	57
Equipment Rental	-	-	28	72
Total Contractual Services	928	928	1,406	2,868
Commodities				
Auto Gas and Oil	-	-	-	284
Office Supplies	395	395	232	67
Printed Materials	400	400	371	-
Uniforms	-	-	-	120
Total Commodities	795	795	603	471
Total Municipal Garage - Administration	\$ 132,844	\$ 132,844	\$ 162,454	\$ 138,595
Municipal Garage Vehicle M&R				
Salaries and Wages				
Personal Services	\$ 167,488	\$ 167,488	\$ 130,020	\$ 176,860
Seasonal Help	-	-	-	271
Overtime	3,000	3,000	557	914
Group Insurance	25,988	25,988	26,596	25,002
IMRF	22,125	22,125	17,589	21,733
FICA	12,813	12,813	9,826	12,990
Workers' Compensation	3,586	3,586	3,405	5,411
Total Salaries and Wages	235,000	235,000	187,993	243,181
Contractual Services				
Auto Maintenance and Repairs	1,200	1,200	1,124	518
Training	1,500	1,500	635	215
Vehicle Insurance	628	628	586	717
Dues and Subscriptions	-	-	1,500	30
Paging	45	45	27	-
Maintenance and Repairs	3,000	3,000	6,521	7,963
Equipment Rental	540	540	405	569
Uniform Cleaning	2,250	2,250	2,576	2,430
Equipment Maintenance	3,500	3,500	1,095	3,585
Total Contractual Services	12,663	12,663	14,469	16,027
Commodities				
Auto Gas and Oil	550	550	1,238	284
Office Supplies	-	-	20	53
Tools	2,600	2,600	506	1,938
Operating Supplies	5,300	5,300	7,196	7,826
Uniforms	900	900	741	190

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Municipal Garage Vehicle M&R (Continued)				
Commodities (Continued)				
Gas	\$ 327,289	\$ 327,289	\$ 322,888	\$ 262,316
Oil and Parts	95,000	95,000	86,986	106,216
Small Equipment	2,500	2,500	361	1,194
Outsourcing Services	30,000	30,000	24,102	22,429
Total Commodities	464,139	464,139	444,038	402,446
Capital Outlay				
Other Equipment	7,700	7,700	7,993	-
Total Capital Outlay	7,700	7,700	7,993	-
Total Municipal Garage Vehicle M&R	\$ 719,502	\$ 719,502	\$ 654,493	\$ 661,654
Town Center				
Salaries and Wages				
IMRF	\$ -	\$ -	\$ -	\$ 480
Workers' Compensation	-	-	-	1,140
Total Salaries and Wages	-	-	-	1,620
Contractual Services				
Concert Series	15,000	15,000	15,772	15,271
Miscellaneous	29,000	29,000	19,385	27,053
Total Contractual Services	44,000	44,000	35,157	42,324
Commodities				
Bricks	500	500	267	276
Total Commodities	500	500	267	276
Total Town Center	\$ 44,500	\$ 44,500	\$ 35,424	\$ 44,220
PUBLIC SAFETY				
Law Enforcement - Administration				
Salaries and Wages				
Personal Services	\$ 853,872	\$ 853,872	\$ 877,605	\$ 943,975
Overtime	5,500	5,500	1,537	4,912
Group Insurance	164,423	164,423	166,017	109,936
IMRF	21,614	21,614	16,383	26,752
FICA	61,931	61,931	59,348	65,444
Workers' Compensation	25,165	25,165	23,894	31,464
Pension Contribution	192,893	192,893	192,893	87,972
Total Salaries and Wages	1,325,398	1,325,398	1,337,677	1,270,455
Contractual Services				
Auto Maintenance and Repairs	39,552	39,552	36,433	40,288
Meetings	1,610	1,610	555	282
Training	7,400	7,400	4,402	7,038
Vehicle Insurance	1,984	1,984	1,849	2,263
Office Equipment Maintenance	5,200	5,200	5,492	3,355
Radio Maintenance	-	-	-	60
Telephone	6,600	6,600	6,212	6,758
Dues and Subscriptions	13,603	13,603	14,026	20,281

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Administration (Continued)				
Contractual Services (Continued)				
Management Physicals	\$ -	\$ -	\$ -	\$ 87
Paging	144	144	71	85
Maintenance and Repair	3,500	3,500	3,358	3,358
General Communications	39,655	39,655	39,655	39,805
Animal Control	-	-	150	-
Data Processing	-	-	-	250
Software Maintenance	13,700	13,700	5,721	2,798
Total Contractual Services	132,948	132,948	117,924	126,708
Commodities				
Auto Gas and Oil	18,280	18,280	16,742	9,559
Office Supplies	1,600	1,600	315	814
Printed Materials	2,415	2,415	263	732
Operating Supplies	5,830	5,830	6,744	7,236
Reference Materials	150	150	394	767
Ammunition	484	484	-	396
Uniforms	6,363	6,363	8,217	3,246
Prisoner Care	-	-	-	434
Small Equipment	2,880	2,880	2,041	459
Total Commodities	38,002	38,002	34,716	23,643
Capital Outlay				
Other Equipment	8,400	8,400	7,460	7,917
Computer Equipment	-	-	-	2,837
Radios	360	360	11,910	-
Total Capital Outlay	8,760	8,760	19,370	10,754
Total Law Enforcement - Administration	\$ 1,505,108	\$ 1,505,108	\$ 1,509,687	\$ 1,431,560
Law Enforcement - Traffic				
Salaries and Wages				
Personal Services	\$ 317,114	\$ 317,114	\$ 318,311	\$ 313,305
Court Time	13,753	13,753	10,782	12,019
Overtime	77,000	77,000	75,803	60,384
Group Insurance	57,940	57,940	51,790	51,521
IMRF	-	-	-	(13)
FICA	24,259	24,259	30,212	28,998
Workers' Compensation	11,370	11,370	10,796	15,649
Pension Contribution	88,618	88,618	88,618	75,408
Total Salaries and Wages	590,054	590,054	586,312	557,271
Contractual Services				
Crossing Guards	99,988	99,988	115,076	116,695
Auto Maintenance and Repairs	6,075	6,075	8,189	34,202
Meetings	100	100	100	-
Training	4,120	4,120	4,398	6,549
Vehicle Insurance	1,700	1,700	1,584	1,939
Radio Maintenance	120	120	-	523
Telephone	3,600	3,600	2,942	3,809
Dues and Subscriptions	320	320	349	251
General Communications	28,324	28,324	28,324	28,432

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Traffic (Continued)				
Contractual Services (Continued)				
Software Maintenance	\$ 350	\$ 350	\$ 250	\$ 100
Atle Service Fee	210,000	210,000	180,672	204,156
Atle Legal Adjudication	3,000	3,000	2,282	1,906
Total Contractual Services	357,697	357,697	344,166	398,562
Commodities				
Auto Gas and Oil	15,500	15,500	13,647	16,387
Office Supplies	530	530	297	-
Printed Materials	-	-	-	9
Operating Supplies	-	-	663	917
Reference Materials	60	60	-	-
Ammunition	1,452	1,452	-	673
Uniforms	4,565	4,565	1,414	784
Community Relations	-	-	-	266
Investigation Fund	-	-	-	28
Small Equipment	1,000	1,000	3,371	3,831
Total Commodities	23,107	23,107	19,392	22,895
Capital Outlay				
Other Equipment	8,500	8,500	5,010	5,341
Computer Equipment	1,700	1,700	3,216	-
Total Capital Outlay	10,200	10,200	8,226	5,341
Total Law Enforcement - Traffic	\$ 981,058	\$ 981,058	\$ 958,096	\$ 984,069
Law Enforcement - Investigation				
Salaries and Wages				
Personal Services	\$ 417,085	\$ 417,085	\$ 449,101	\$ 468,233
Court Time	10,696	10,696	3,591	4,775
Overtime	38,500	38,500	53,502	40,349
Group Insurance	61,708	61,708	51,530	92,029
IMRF	14,783	14,783	18,175	11,107
FICA	31,907	31,907	36,494	37,855
Workers' Compensation	11,151	11,151	10,588	23,671
Pension Contribution	85,282	85,282	85,282	100,547
Total Salaries and Wages	671,112	671,112	708,263	778,566
Contractual Services				
Auto Maintenance and Repairs	13,984	13,984	13,800	18,684
Meetings	150	150	60	-
Training	7,900	7,900	3,641	5,880
Vehicle Insurance	567	567	528	647
Office Equipment Maintenance	700	700	272	681
Radio Maintenance	60	60	516	120
Telephone	1,740	1,740	2,528	2,199
Dues and Subscriptions	295	295	158	198
Paging	-	-	28	46
General Communications	45,320	45,320	45,320	45,491
Software Maintenance	1,615	1,615	1,458	1,458
Total Contractual Services	72,331	72,331	68,309	75,404

(This schedule is continued on the following pages.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Investigation (Continued)				
Commodities				
Auto Gas and Oil	\$ 5,484	\$ 5,484	\$ 5,013	\$ 6,828
Office Supplies	800	800	283	982
Printed Materials	-	-	-	229
Operating Supplies	6,360	6,360	7,258	3,863
Reference Materials	90	90	164	-
Ammunition	1,452	1,452	-	1,188
Uniforms	6,855	6,855	5,172	3,851
Community Relations	-	-	-	479
Prisoner Care	130	130	61	26
Investigation Fund	6,550	6,550	7,510	8,784
Small Equipment	3,100	3,100	1,319	5,056
Total Commodities	30,821	30,821	26,780	31,286
Capital Outlay				
Other Equipment	3,000	3,000	2,479	2,004
Computer Equipment	2,410	2,410	-	438
Total Capital Outlay	5,410	5,410	2,479	2,442
Total Law Enforcement - Investigation	\$ 779,674	\$ 779,674	\$ 805,831	\$ 887,698
Law Enforcement - Social Service				
Salaries and Wages				
Personal Services	\$ 274,684	\$ 274,684	\$ 281,857	\$ 282,924
Group Insurance	37,933	37,933	36,238	34,450
IMRF	36,286	36,286	37,118	34,725
FICA	21,013	21,013	20,754	20,764
Workers' Compensation	513	513	487	702
Total Salaries and Wages	370,429	370,429	376,454	373,565
Contractual Services				
Meetings	180	180	18	43
Training	2,600	2,600	3,091	2,251
Office Equipment Maintenance	360	360	-	349
Telephone	650	650	383	647
Dues and Subscriptions	930	930	1,011	726
Paging	-	-	163	156
Total Contractual Services	4,720	4,720	4,666	4,172
Commodities				
Office Supplies	200	200	149	284
Printed Materials	-	-	-	152
Operating Supplies	500	500	339	-
Reference Materials	150	150	-	-
Other Equipment	1,400	1,400	-	-
Small Equipment	400	400	-	-
Total Commodities	2,650	2,650	488	436
Total Law Enforcement - Social Service	\$ 377,799	\$ 377,799	\$ 381,608	\$ 378,173
Law Enforcement - Records				
Salaries and Wages				
Personal Services	\$ 322,981	\$ 322,981	\$ 327,213	\$ 380,109
Overtime	5,500	5,500	14,913	7,869
Group Insurance	93,657	93,657	91,141	67,556

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Records (Continued)				
Salaries and Wages (Continued)				
IMRF	\$ 42,666	\$ 42,666	\$ 44,949	\$ 46,831
FICA	24,708	24,708	24,669	27,688
Workers' Compensation	670	670	636	917
Total Salaries and Wages	490,182	490,182	503,521	530,970
Contractual Services				
Meetings	60	60	-	-
Training	2,025	2,025	847	1,767
Office Equipment Maintenance	2,950	2,950	2,072	2,021
Dues and Subscriptions	199	199	313	131
Paging	-	-	54	61
Data Processing	3,300	3,300	2,500	2,750
Total Contractual Services	8,534	8,534	5,786	6,730
Commodities				
Office Supplies	5,500	5,500	4,329	6,828
Auto Gas and Oil	-	-	-	240
Printed Materials	1,380	1,380	4,722	2,909
Operating Supplies	530	530	241	55
Reference Materials	60	60	-	-
Uniforms	4,382	4,382	2,846	1,119
Small Equipment	2,400	2,400	-	2,506
Total Commodities	14,252	14,252	12,138	13,657
Total Law Enforcement - Records	\$ 512,968	\$ 512,968	\$ 521,445	\$ 551,357
Law Enforcement - Patrol				
Salaries and Wages				
Personal Services	\$ 3,494,982	\$ 3,494,982	\$ 3,465,747	\$ 3,273,701
Court Time	116,133	116,133	87,131	90,957
Overtime	313,500	313,500	247,866	294,074
Group Insurance	614,155	614,155	593,707	537,103
IMRF	31,553	31,553	30,638	32,871
FICA	267,366	267,366	279,793	266,098
Workers' Compensation	123,879	123,879	117,622	177,577
Pension Contribution	909,927	909,927	909,927	867,199
Total Salaries and Wages	5,871,495	5,871,495	5,732,431	5,539,580
Contractual Services				
Auto Maintenance and Repair	157,869	157,869	131,658	144,540
Meetings	225	225	-	-
Training	19,080	19,080	14,230	14,595
Vehicle Insurance	22,104	22,104	20,597	25,218
Office Equipment Maintenance	350	350	315	315
Radio Maintenance	1,000	1,000	827	11,510
Telephone	15,660	15,660	11,069	11,025
Dues and Subscriptions	576	576	584	187
Management Physicals	2,129	2,129	-	1,553
Range	2,700	2,700	700	2,700
General Communications	396,546	396,546	396,547	398,048
Animal Control	3,300	3,300	1,914	1,925
Software Maintenance	5,550	5,550	2,250	700
Total Contractual Services	627,089	627,089	580,691	612,316

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Patrol (Continued)				
Commodities				
Auto Gas and Oil	\$ 130,738	\$ 130,738	\$ 120,304	\$ 92,860
Office Supplies	800	800	28	988
Printed Materials	7,475	7,475	638	1,182
Operating Supplies	26,470	26,470	9,938	7,377
Reference Materials	2,000	2,000	-	154
Ammunition	19,360	19,360	21,773	16,346
Emergency Equipment	1,080	1,080	874	2,804
Uniforms	49,272	49,272	24,532	13,372
Prisoner Care	390	390	-	218
Small Equipment	24,494	24,494	9,446	9,630
Total Commodities	262,079	262,079	187,533	144,931
Capital Outlay				
Other Equipment	81,525	81,525	52,928	57,953
Computer Equipment	15,500	15,500	13,425	17,900
Vehicles	159,150	159,150	22,922	52,960
Radios	5,256	5,256	51,076	45,425
Total Capital Outlay	261,431	261,431	140,351	174,238
Total Law Enforcement - Patrol	\$ 7,022,094	\$ 7,022,094	\$ 6,641,006	\$ 6,471,065
Law Enforcement - Special Operations				
Salaries and Wages				
Personal Services	\$ 564,865	\$ 564,865	\$ 495,175	\$ 654,864
Court Time	12,225	12,225	5,821	9,395
Overtime	110,000	110,000	112,889	92,032
Group Insurance	117,664	117,664	112,636	128,637
IMRF	-	-	-	5,346
FICA	43,212	43,212	44,859	54,959
Workers' Compensation	20,253	20,253	19,757	27,934
Pension Contribution	157,852	157,852	157,852	125,687
Total Salaries and Wages	1,026,071	1,026,071	948,989	1,098,854
Contractual Services				
Auto Maintenance and Repair	10,674	10,674	10,590	59,673
Meetings	75	75	30	-
Training	11,400	11,400	8,831	7,730
Vehicle Insurance	1,984	1,984	1,849	2,263
Radio Maintenance	160	160	-	757
Telephone	3,480	3,480	2,797	3,172
Dues and Subscriptions	370	370	50	40
General Communications	56,649	56,649	56,649	56,864
Software Maintenance	350	350	-	625
Total Contractual Services	85,142	85,142	80,796	131,124
Commodities				
Auto Gas and Oil	12,796	12,796	11,763	10,925
Office Supplies	230	230	59	703
Printed Materials	230	230	-	38
Operating Supplies	13,250	13,250	4,869	7,354
Reference Materials	90	90	-	-
Ammunition	1,452	1,452	-	1,188
Uniforms	9,588	9,588	5,258	3,641

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Special Operations (Continued)				
Commodities (Continued)				
Community Relations	\$ 13,360	\$ 13,360	\$ 8,953	\$ 10,610
Prisoner Care	130	130	17	-
Investigation Fund	2,100	2,100	6,347	1,257
Small Equipment	950	950	299	-
Total Commodities	54,176	54,176	37,565	35,716
Capital Outlay				
Other Equipment	-	-	-	7,028
Computer Equipment	1,700	1,700	1,437	-
Total Capital Outlay	1,700	1,700	1,437	7,028
Total Law Enforcement - Special Operations	\$ 1,167,089	\$ 1,167,089	\$ 1,068,787	\$ 1,272,722
HIGHWAYS AND STREETS				
Public Works - Administration				
Salaries and Wages				
Personal Services	\$ 314,671	\$ 314,671	\$ 476,140	\$ 444,615
Seasonal Help	-	-	-	312
Overtime	-	-	1,640	-
Group Insurance	53,294	53,294	48,750	43,369
IMRF	39,153	39,153	59,192	52,584
FICA	23,565	23,565	31,086	27,088
Workers' Compensation	9,211	9,211	8,746	9,032
Total Salaries and Wages	439,894	439,894	625,554	577,000
Contractual Services				
Auto Maintenance and Repair	10,510	10,510	10,057	2,424
Meetings	150	150	145	-
Training	2,300	2,300	1,031	2,326
Vehicle Insurance	1,134	1,134	1,057	1,294
Office Equipment Maintenance	300	300	-	157
Radio Maintenance	-	-	200	-
Telephone	2,520	2,520	4,387	2,757
Copy Fees	200	200	156	210
Dues and Subscriptions	2,660	2,660	3,796	2,389
Paging	475	475	461	582
Maintenance and Repair	-	-	-	3,422
Consultant	-	-	2,484	15,840
Software Maintenance	650	650	400	569
Uniform Cleaning	-	-	597	1,615
Mosquito Abatement	56,250	56,250	52,521	39,402
Janitorial Services	7,500	7,500	7,054	7,485
Heating Gas	5,000	5,000	-	-
Total Contractual Services	89,649	89,649	84,346	80,472
Commodities				
Auto Gas and Oil	4,838	4,838	4,265	2,964
Office Supplies	1,200	1,200	19	1,005
Printed Materials	-	-	328	-
Operating Supplies	4,400	4,400	7,487	3,646
Maintenance Supplies	-	-	-	132
Uniforms	6,655	6,655	6,164	1,912
Small Equipment	-	-	1,000	220
Total Commodities	17,093	17,093	19,263	9,879

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Administration (Continued)				
Capital Outlay				
Computer Equipment	\$ -	\$ -	\$ 332	\$ -
Vehicles	-	-	21,912	-
Radios	-	-	669	-
Total Capital Outlay	-	-	22,913	-
Total Public Works - Administration	\$ 546,636	\$ 546,636	\$ 752,076	\$ 667,351
Public Works - Snow and Ice Control				
Salaries and Wages				
Personal Services	\$ 85,798	\$ 85,798	\$ 44,194	\$ 88,416
Overtime	80,000	80,000	33,689	76,826
Group Insurance	19,708	19,708	18,329	26,666
IMRF	21,902	21,902	11,579	21,519
FICA	12,684	12,684	5,690	12,206
Workers' Compensation	3,971	3,971	3,771	8,992
Total Salaries and Wages	224,063	224,063	117,252	234,625
Contractual Services				
Auto Maintenance and Repair	136,189	136,189	127,600	96,871
Vehicle Insurance	10,657	10,657	9,929	12,159
Radio Maintenance	300	300	-	264
Snow Removal	240,000	240,000	111,832	287,816
Total Contractual Services	387,146	387,146	249,361	397,110
Commodities				
Auto Gas and Oil	20,968	20,968	18,481	17,941
Tools	-	-	100	-
Operating Supplies	5,000	5,000	5,926	2,676
Uniforms	-	-	98	85
Small Equipment	-	-	-	523
Total Commodities	25,968	25,968	24,605	21,225
Capital Outlay				
Installment Capital Acquisition	25,719	25,719	1,084	1,459
Total Capital Outlay	25,719	25,719	1,084	1,459
Total Public Works - Snow and Ice Control	\$ 662,896	\$ 662,896	\$ 392,302	\$ 654,419
Public Works - Traffic Signs and Lights				
Salaries and Wages				
Personal Services	\$ 86,821	\$ 86,821	\$ 96,256	\$ 105,544
Seasonal Help	-	-	-	384
Overtime	1,000	1,000	454	699
Group Insurance	5,619	5,619	6,378	11,670
IMRF	11,601	11,601	12,694	12,582
FICA	6,718	6,718	7,204	7,912
Workers' Compensation	4,019	4,019	3,816	4,583
Total Salaries and Wages	115,778	115,778	126,802	143,374

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Traffic Signs and Lights (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 13,737	\$ 13,737	\$ 12,871	\$ 13,060
Vehicle Insurance	2,267	2,267	2,113	2,587
Equipment Rental	1,200	1,200	-	-
Street Light Maintenance	15,000	15,000	10,628	14,697
Property Maintenance (NPDES)	1,700	1,700	1,465	1,789
Total Contractual Services	33,904	33,904	27,077	32,133
Commodities				
Auto Gas and Oil	3,763	3,763	3,317	2,503
Tools	500	500	179	802
Operating Supplies	5,000	5,000	8,452	4,307
Uniforms	-	-	-	100
Small Equipment	-	-	1,357	110
Street Signs	10,000	10,000	4,726	8,354
Total Commodities	19,263	19,263	18,031	16,176
Total Public Works - Traffic Signs and Lights	\$ 168,945	\$ 168,945	\$ 171,910	\$ 191,683
Public Works - Building and Grounds				
Salaries and Wages				
Personal Services	\$ 106,237	\$ 106,237	\$ 124,751	\$ 113,457
Seasonal Help	5,745	5,745	8,541	6,030
Overtime	6,800	6,800	13,728	7,810
Group Insurance	24,261	24,261	22,224	26,342
IMRF	14,034	14,034	17,844	15,050
FICA	8,567	8,567	10,700	9,280
Workers' Compensation	4,917	4,917	4,669	8,895
Total Salaries and Wages	170,561	170,561	202,457	186,864
Contractual Services				
Auto Maintenance and Repair	18,392	18,392	17,232	18,814
Vehicle Insurance	1,587	1,587	1,479	1,811
Dues and Subscriptions	-	-	77	40
Maintenance and Repair	43,000	43,000	44,289	36,073
Equipment Rental	-	-	644	-
Property Maintenance (NPDES)	60,000	60,000	75,905	58,713
Total Contractual Services	122,979	122,979	139,626	115,451
Commodities				
Auto Gas and Oil	4,301	4,301	3,791	4,590
Tools	500	500	231	170
Operating Supplies	7,000	7,000	11,074	9,166
Uniforms	-	-	-	172
Small Equipment	800	800	555	1,183
Total Commodities	12,601	12,601	15,651	15,281
Capital Outlay				
Other Equipment	13,000	13,000	12,551	-
Vehicles	40,000	40,000	34,113	-
Radios	700	700	4,000	-
Total Capital Outlay	53,700	53,700	50,664	-
Total Public Works - Building and Grounds	\$ 359,841	\$ 359,841	\$ 408,398	\$ 317,596

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Street Maintenance				
Salaries and Wages				
Personal Services	\$ 87,532	\$ 87,532	\$ 65,271	\$ 68,640
Seasonal Help	1,500	1,500	388	1,444
Overtime	-	-	65	135
Group Insurance	23,177	23,177	21,597	16,749
IMRF	11,563	11,563	8,812	8,648
FICA	6,811	6,811	4,750	5,037
Workers' Compensation	4,052	4,052	3,847	5,422
Total Salaries and Wages	134,635	134,635	104,730	106,075
Contractual Services				
Auto Maintenance and Repair	26,275	26,275	24,734	20,013
Vehicle Insurance	2,948	2,948	2,747	3,363
Equipment Rental	-	-	3,085	-
Hauling	5,000	5,000	3,850	-
Property Maintenance (NPDES)	12,000	12,000	31,277	8,407
Street Maintenance	300,000	300,000	290,652	264,780
Total Contractual Services	346,223	346,223	356,345	296,563
Commodities				
Auto Gas and Oil	4,301	4,301	3,791	3,338
Tools	750	750	226	411
Operating Supplies	5,000	5,000	3,201	7,233
Uniforms	-	-	-	447
Total Commodities	10,051	10,051	7,218	11,429
Capital Outlay				
Vehicles	100,000	100,000	95,051	-
Radios	1,400	1,400	-	-
Total Capital Outlay	101,400	101,400	95,051	-
Total Public Works - Street Maintenance	\$ 592,309	\$ 592,309	\$ 563,344	\$ 414,067
Public Works - Storm Water Management				
Salaries and Wages				
Personal Services	\$ 112,283	\$ 112,283	\$ 67,012	\$ 122,056
Seasonal Help	20,920	20,920	13,556	20,422
Overtime	3,500	3,500	5,127	5,733
Group Insurance	30,330	30,330	28,022	16,736
IMRF	15,295	15,295	9,827	15,050
FICA	10,458	10,458	6,201	10,645
Workers' Compensation	5,197	5,197	4,935	6,421
Total Salaries and Wages	197,983	197,983	134,680	197,063
Contractual Services				
Auto Maintenance and Repair	39,412	39,412	36,985	21,304
Vehicle Insurance	1,587	1,587	1,479	1,811
Maintenance and Repair	-	-	65	2,195
Electricity	5,000	5,000	6,167	5,164
Equipment Rental	-	-	196	-
Heating Gas	540	540	-	206
Property Maintenance (NPDES)	5,000	5,000	4,485	1,921
Total Contractual Services	51,539	51,539	49,377	32,601

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Storm Water Management (Continued)				
Commodities				
Auto Gas and Oil	\$ 7,527	\$ 7,527	\$ 6,634	\$ 5,424
Operating Supplies	8,000	8,000	8,505	6,849
Tools	-	-	100	-
Small Equipment	-	-	-	147
Uniforms	-	-	-	635
Total Commodities	15,527	15,527	15,239	13,055
Capital Outlay				
Other Equipment	5,000	5,000	5,191	-
Total Capital Outlay	5,000	5,000	5,191	-
Total Public Works - Storm Water Management	\$ 270,049	\$ 270,049	\$ 204,487	\$ 242,719
Public Works - Parkway Trees				
Salaries and Wages				
Personal Services	\$ 63,214	\$ 63,214	\$ 69,398	\$ 56,063
Seasonal Help	3,335	3,335	1,747	3,439
Overtime	1,000	1,000	6,486	1,377
Group Insurance	17,873	17,873	16,820	14,331
IMRF	8,483	8,483	9,727	7,304
FICA	5,168	5,168	5,628	4,378
Workers' Compensation	2,926	2,926	2,778	5,024
Total Salaries and Wages	101,999	101,999	112,584	91,916
Contractual Services				
Auto Maintenance and Repair	18,992	18,992	17,794	15,465
Training	500	500	-	1,391
Vehicle Insurance	2,494	2,494	2,324	2,846
Dues and Subscriptions	800	800	345	-
Equipment Rental	2,000	2,000	6,100	-
EAB Removal	-	-	97,597	-
Tree Maintenance	144,675	144,675	127,016	93,533
Total Contractual Services	169,461	169,461	251,176	113,235
Commodities				
Auto Gas and Oil	8,065	8,065	7,108	5,007
Tools	300	300	373	204
Operating Supplies	1,000	1,000	1,158	721
Uniforms	-	-	-	76
Small Equipment	1,200	1,200	1,285	-
Total Commodities	10,565	10,565	9,924	6,008
Total Public Works - Parkway Trees	\$ 282,025	\$ 282,025	\$ 373,684	\$ 211,159

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL PROJECTS FUND

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

For the Year Ended April 30, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Investment Income	\$ 87,000	\$ 87,000	\$ 52,824	\$ 217,514
Miscellaneous	-	-	217,129	1,378
Intergovernmental	1,745,000	1,745,000	667,250	231,392
Total Revenues	1,832,000	1,832,000	937,203	450,284
EXPENDITURES				
Capital Outlay				
Roadway Capital Improvements	3,747,000	3,747,000	1,678,280	282,530
Facility Capital Improvements	440,000	440,000	104,986	35,700
Storm Water Capital Improvements	151,000	151,000	606,298	313,640
Miscellaneous Capital Improvements	-	-	14,576	12,344
Total Expenditures	4,338,000	4,338,000	2,404,140	644,214
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,506,000)	(2,506,000)	(1,466,937)	(193,930)
OTHER FINANCING SOURCES (USES)				
Transfer In	-	-	5,000,000	-
Sale of Property	-	-	-	1,600,000
Total Other Financing Sources (Uses)	-	-	5,000,000	1,600,000
NET CHANGE IN FUND BALANCE	\$ (2,506,000)	\$ (2,506,000)	3,533,063	1,406,070
FUND BALANCE, MAY 1			19,041,250	17,635,180
FUND BALANCE, APRIL 30			\$ 22,574,313	\$ 19,041,250

(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.

North Avenue/Schmale Road TIF Fund - to account for incremental tax revenues and eligible expenditures associated with activities within the redevelopment project area.

VILLAGE OF CAROL STREAM, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

April 30, 2012

	Motor Fuel Tax	Geneva Crossing TIF	North Avenue/ Schmale Road TIF	Total
ASSETS				
Cash and Investments	\$ 2,639,336	\$ 1,249,574	\$ -	\$ 3,888,910
Restricted Cash and Investments	-	367,141	-	367,141
Receivables				
Property Taxes	-	407,328	-	407,328
Due from Other Funds	-	89,825	-	89,825
Due from Other Governments	77,095	-	-	77,095
TOTAL ASSETS	\$ 2,716,431	\$ 2,113,868	\$ -	\$ 4,830,299
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 97,752	\$ -	\$ 4,817	\$ 102,569
Due from Other Funds	3,400	-	-	3,400
Advances from Other Funds	-	-	29,537	29,537
Deferred Revenues	-	407,328	-	407,328
Total Liabilities	101,152	407,328	34,354	542,834
FUND BALANCES				
Restricted				
Debt Service - Reserve	-	367,141	-	367,141
Economic Development	-	1,339,399	-	1,339,399
Maintenance of Roadways	2,615,279	-	-	2,615,279
Unrestricted				
Unassigned (Deficit)	-	-	(34,354)	(34,354)
Total Fund Balances	2,615,279	1,706,540	(34,354)	4,287,465
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,716,431	\$ 2,113,868	\$ -	\$ 4,830,299

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, 2012

	Motor Fuel Tax			Geneva Crossing TIF		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES						
Taxes						
Incremental Taxes	\$ -	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ 366,002
Intergovernmental						
Allotments	1,048,000	1,048,000	1,173,747	-	-	-
Investment Income	10,000	10,000	4,449	500	500	179
Total Revenues	<u>1,058,000</u>	<u>1,058,000</u>	<u>1,178,196</u>	<u>300,500</u>	<u>300,500</u>	<u>366,181</u>
EXPENDITURES						
Current						
General Government	-	-	-	-	-	-
Highways and Streets	512,500	512,500	387,472	-	-	-
Debt Service						
Principal Retirement	-	-	-	220,000	220,000	220,000
Interest and Fiscal Charges	-	-	-	150,735	151,735	151,574
Total Expenditures	<u>512,500</u>	<u>512,500</u>	<u>387,472</u>	<u>370,735</u>	<u>371,735</u>	<u>371,574</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>545,500</u>	<u>545,500</u>	<u>790,724</u>	<u>(70,235)</u>	<u>(71,235)</u>	<u>(5,393)</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	130,000	130,000	114,169
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,000</u>	<u>130,000</u>	<u>114,169</u>
NET CHANGE IN FUND BALANCE	<u>\$ 545,500</u>	<u>\$ 545,500</u>	<u>790,724</u>	<u>\$ 59,765</u>	<u>\$ 58,765</u>	<u>108,776</u>
FUND BALANCE, MAY 1			<u>1,824,555</u>			<u>1,597,764</u>
FUND BALANCE (DEFICIT), APRIL 30			<u>\$ 2,615,279</u>			<u>\$ 1,706,540</u>

North Avenue/Schmale Road TIF			Totals		
Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
\$ -	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ 366,002
-	-	-	1,048,000	1,048,000	1,173,747
-	-	-	10,500	10,500	4,628
-	-	-	1,358,500	1,358,500	1,544,377
-	40,000	34,354	-	40,000	34,354
-	-	-	512,500	512,500	387,472
-	-	-	220,000	220,000	220,000
-	-	-	150,735	151,735	151,574
-	40,000	34,354	883,235	924,235	793,400
-	(40,000)	(34,354)	475,265	434,265	750,977
-	-	-	130,000	130,000	114,169
-	-	-	130,000	130,000	114,169
<u>\$ -</u>	<u>\$ (40,000)</u>	<u>(34,354)</u>	<u>\$ 605,265</u>	<u>\$ 564,265</u>	865,146
		-			3,422,319
		<u>\$ (34,354)</u>			<u>\$ 4,287,465</u>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

MOTOR FUEL TAX FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
EXPENDITURES				
Highways and Streets				
Crack Filling	\$ 144,000	\$ 144,000	\$ 133,918	\$ 95,202
Maintenance and Repairs	2,950	2,950	2,677	3,355
Electricity	61,750	61,750	41,141	61,426
Salt	257,250	257,250	173,262	245,143
Materials	9,750	9,750	1,868	5,803
Street Supplies	9,800	9,800	4,075	11,662
Street Resurfacing	-	-	-	1,379,394
Street Signs	9,200	9,200	14,193	13,583
Sand	4,000	4,000	1,551	2,841
CA-6	6,000	6,000	6,381	5,993
Concrete	7,800	7,800	8,406	8,462
TOTAL EXPENDITURES	\$ 512,500	\$ 512,500	\$ 387,472	\$ 1,832,864

(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, 2012
(with comparative actual)

	2012	2011
CURRENT ASSETS		
Cash and Investments	\$ 16,865,154	\$ 17,365,068
Restricted Cash and Investments	4,415	6,290
Receivables		
Accounts	1,149,624	986,081
Due From Other Governments	176,824	-
Prepaid Expenses	59,522	56,030
Due from Other Funds	19,227	108
Total Current Assets	18,274,766	18,413,577
NONCURRENT ASSETS		
Advance to Other Funds	61,467	86,054
Capital Assets		
Not Being Depreciated	2,574,016	1,591,555
Being Depreciated	71,554,503	70,573,594
Accumulated Depreciation	(35,138,815)	(33,262,812)
Net Capital Assets	38,989,704	38,902,337
Total Noncurrent Assets	39,051,171	38,988,391
Total Assets	57,325,937	57,401,968

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF NET ASSETS (Continued)

April 30, 2012
(with comparative actual)

	2012	2011
CURRENT LIABILITIES		
Accounts Payable	\$ 704,311	\$ 447,944
Contracts Payable	770,872	286,591
Interest Payable	12,850	13,160
Accrued Salaries	42,308	28,309
Deposits Payable	4,415	6,290
Due to Other Funds	74,418	93,514
Compensated Absences Payable	7,043	5,315
Loan Payable	318,860	310,821
Total Current Liabilities	1,935,077	1,191,944
NONCURRENT LIABILITIES		
Compensated Absences Payable	39,911	30,119
Installment Contract Payable	637,569	637,569
Net Other Postemployment Benefit Payable	24,456	19,587
Loan Payable	4,032,346	4,351,206
Total Noncurrent Liabilities	4,734,282	5,038,481
Total Liabilities	6,669,359	6,230,425
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	34,000,929	33,602,741
Unrestricted	16,655,649	17,568,802
TOTAL NET ASSETS	\$ 50,656,578	\$ 51,171,543

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for Services				
Customer Charges - Water	\$ 4,331,000	\$ 4,331,000	\$ 4,705,180	\$ 4,265,368
Customer Charges - Sewer	2,307,000	2,307,000	2,379,974	2,391,583
Connection Fees - Water	11,800	11,800	4,750	8,425
Connection Fees - Sewer	9,400	9,400	4,920	6,580
Connection Fees - Expansion	122,000	122,000	63,591	94,395
Penalties - Water	48,000	48,000	52,399	46,948
Penalties - Sewer	32,000	32,000	36,184	34,243
Shutoff Notices and Administrative Fees	55,000	55,000	56,700	56,735
Meter Sales	12,900	12,900	14,067	15,521
Total Operating Revenues	6,929,100	6,929,100	7,317,765	6,919,798
OPERATING EXPENSES				
Operations				
Water Reclamation Center	4,874,073	4,874,073	2,399,509	2,378,624
Water and Sewer	5,484,553	5,484,553	4,462,014	3,792,266
Depreciation	-	-	1,984,594	1,979,905
Total Operating Expenses	10,358,626	10,358,626	8,846,117	8,150,795
OPERATING INCOME (LOSS)	(3,429,526)	(3,429,526)	(1,528,352)	(1,230,997)
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	-	-	176,824	152,200
Investment Income	50,000	50,000	41,258	42,119
Miscellaneous Revenue	211,970	211,970	196,652	177,149
Interest Expense	(130,581)	(130,581)	(130,271)	(138,115)
Principal Repayment	(310,821)	(310,821)	-	-
Gain on Sale of Capital Assets	-	-	16,152	-
Total Nonoperating Revenues (Expenses)	(179,432)	(179,432)	300,615	233,353
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(3,608,958)	(3,608,958)	(1,227,737)	(997,644)
CONTRIBUTIONS				
Capital Contributions	-	-	712,772	-
TRANSFERS				
Interfund Transfers In	-	-	100,000	100,000
Interfund Transfers (Out)	(100,000)	(100,000)	(100,000)	(100,000)
Total Transfers	(100,000)	(100,000)	-	-
CHANGE IN NET ASSETS	\$ (3,708,958)	\$ (3,708,958)	(514,965)	(997,644)
NET ASSETS, MAY 1			51,171,543	52,169,187
NET ASSETS, APRIL 30			\$ 50,656,578	\$ 51,171,543

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER				
Administration				
Salaries and Wages				
Personal Services	\$ 96,293	\$ 96,293	\$ 58,380	\$ 38,415
Group Insurance	16,797	16,797	17,429	4,419
IMRF	12,237	12,237	8,026	4,652
FICA	7,141	7,141	4,117	2,601
Workers' Compensation	1,488	1,488	1,413	80
Compensated Absences	-	-	-	(184)
Total Salaries and Wages	133,956	133,956	89,365	49,983
Contractual Services				
Training	200	200	15	65
Postage	-	-	6	10
Copy Expense	100	100	211	192
Dues and Subscriptions	250	250	306	230
Legal Fees	-	-	117	-
Liability Insurance	17,901	17,901	16,997	6,627
Property Insurance	15,663	15,663	14,872	7,728
Property Maintenance	30,000	30,000	30,000	30,000
Total Contractual Services	64,114	64,114	62,524	44,852
Capital Outlay				
Office Equipment	-	-	2,995	-
Construction	37,000	37,000	-	-
Total Capital Outlay	37,000	37,000	2,995	-
Total Administration	235,070	235,070	154,884	94,835
Total Water Reclamation Center				
Administration Operating Expenses Excluding Depreciation and Amortization	\$ 235,070	\$ 235,070	\$ 154,884	\$ 94,835
Treatment Operation				
Contractual Services				
Auto Maintenance and Repairs	\$ 2,680	\$ 2,680	\$ 2,511	\$ 908
Vehicle Insurance	223	223	208	254
Copy Expense	275	275	129	62
Maintenance and Repair	100,000	100,000	84,302	146,581
Consultant	10,000	10,000	2,770	40,500
OMI Contract	1,636,465	1,636,465	1,695,319	1,680,437
Total Contractual Services	1,749,643	1,749,643	1,785,239	1,868,742
Commodities				
Auto Gas and Oil	939	939	649	344
Total Commodities	939	939	649	344

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Treatment Operation (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ 71,215	\$ 264,240
Construction	1,932,000	1,932,000	154,233	-
Total Capital Outlay	1,932,000	1,932,000	225,448	264,240
Less Nonoperating Items Capital Assets Capitalized	(148,421)	(148,421)	(219,636)	(264,240)
Total Water Reclamation Center Treatment Operation Operating Expenses Excluding Depreciation and Amortization	\$ 3,534,161	\$ 3,534,161	\$ 1,791,700	\$ 1,869,086
Industrial Center Pre-Treatment				
Salaries and Wages				
Personal Services	\$ 2,375	\$ 2,375	\$ -	\$ 391
Group Insurance	652	652	577	359
IMRF	314	314	25	141
FICA	182	182	-	29
Workers' Compensation	74	74	70	20
Total Salaries and Wages	3,597	3,597	672	940
Contractual Services				
Auto Maintenance and Repairs	788	788	738	757
Meetings	100	100	-	-
Training	100	100	-	-
Vehicle Insurance	217	217	202	248
Public Notices/Information	100	100	29	-
Lab Services	6,500	6,500	-	5,744
Total Contractual Services	7,805	7,805	969	6,749
Commodities				
Auto Gas and Oil	209	209	144	63
Operating Supplies	100	100	-	-
Total Commodities	309	309	144	63
Total Water Reclamation Center Industrial Center Pre-Treatment Operating Expenses Excluding Depreciation and Amortization	\$ 11,711	\$ 11,711	\$ 1,785	\$ 7,752
Sewer Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 147,852	\$ 147,852	\$ 69,285	\$ 75,036
Seasonal Help	-	-	-	206
Overtime	8,000	8,000	7,528	7,135
Group Insurance	41,067	41,067	38,821	9,102
IMRF	20,588	20,588	10,975	9,594
FICA	11,923	11,923	5,578	5,838
Workers' Compensation	4,579	4,579	4,347	1,566
Total Salaries and Wages	234,009	234,009	136,534	108,477

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Sewer Maintenance and Repair (Continued)				
Contractual Services				
Auto Maintenance and Repairs	\$ 12,297	\$ 12,297	\$ 11,522	\$ 13,470
Training	450	450	152	-
Vehicle Insurance	217	217	202	248
Dues and Subscriptions	-	-	15	115
Telephone	4,500	4,500	4,785	4,355
Maintenance and Repair	1,500	1,500	18,613	7,419
Electricity	13,500	13,500	12,565	12,071
Consultant	-	-	-	4,960
Property Maintenance (NPDES)	1,800	1,800	1,425	1,789
Heating Gas	1,620	1,620	1,432	1,128
Sewer System Maintenance	30,000	30,000	-	16,620
Total Contractual Services	65,884	65,884	50,711	62,175
Commodities				
Auto Gas and Oil	4,068	4,068	2,813	2,719
Operating Supplies	-	-	556	-
Sewer System Supplies	4,700	4,700	5,193	4,142
Total Commodities	8,768	8,768	8,562	6,861
Capital Outlay				
Construction	569,000	569,000	40,410	53,767
Total Capital Outlay	569,000	569,000	40,410	53,767
Total Sewer Maintenance and Repair	877,661	877,661	236,217	231,280
Less Nonoperating Items Capital Assets Capitalized	(18,100)	(18,100)	(18,100)	(29,267)
Total Water Reclamation Center Sewer Maintenance and Repair Operating Expenses Excluding Depreciation and Amortization	\$ 859,561	\$ 859,561	\$ 218,117	\$ 202,013
Finance				
Salaries and Wages				
Personal Services	\$ 48,600	\$ 48,600	\$ 50,009	\$ 49,435
Group Insurance	11,181	11,181	10,127	9,210
IMRF	6,420	6,420	6,585	6,072
FICA	3,718	3,718	3,594	3,563
Workers' Compensation	91	91	86	123
Total Salaries and Wages	70,010	70,010	70,401	68,403
Contractual Services				
Utility Bill Processing	53,600	53,600	52,081	50,635
Postage	22,000	22,000	21,829	21,531
Audit Fees	3,560	3,560	4,511	3,560
Legal Fees	-	-	-	2,812

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Finance (Continued)				
Contractual Services (Continued)				
Software Maintenance	\$ 5,200	\$ 5,200	\$ 5,101	\$ 4,867
Municipal Service Charge	79,100	79,100	79,100	53,130
Total Contractual Services	163,460	163,460	162,622	136,535
Commodities				
Office Supplies	100	100	-	-
Total Commodities	100	100	-	-
Total Water Reclamation Center Finance				
Operating Expenses Excluding Depreciation and Amortization	\$ 233,570	\$ 233,570	\$ 233,023	\$ 204,938
TOTAL WATER RECLAMATION CENTER EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	\$ 4,874,073	\$ 4,874,073	\$ 2,399,509	\$ 2,378,624
WATER AND SEWER				
Administration				
Salaries and Wages				
Personal Services	\$ 172,408	\$ 172,408	\$ 177,257	\$ 153,547
Overtime	-	-	74	989
Group Insurance	36,286	36,286	37,712	41,257
IMRF	22,292	22,292	22,887	21,410
FICA	12,907	12,907	12,723	11,879
Workers' Compensation	3,039	3,039	2,886	4,851
Compensated Absences	-	-	11,519	(36,068)
Other Postemployment Benefits	-	-	4,869	4,689
Total Salaries and Wages	246,932	246,932	269,927	202,554
Contractual Services				
Auto Maintenance and Repairs	3,678	3,678	3,446	1,133
IRMA Deductibles	7,000	7,000	-	-
Meetings	100	100	-	-
Training	250	250	497	35
Vehicle Insurance	454	454	423	518
Postage	200	200	26	136
Telephone	840	840	780	-
Copy Expense	100	100	116	-
Dues and Subscriptions	550	550	98	125
Legal Fees	-	-	6,187	-
Public Notices/Information	2,000	2,000	2,060	1,554
Maintenance and Repair	-	-	-	530
Consultant	9,000	9,000	7,400	-
Liability Insurance	17,901	17,901	16,997	6,627
Property Insurance	15,663	15,663	14,872	6,220
Uniform Cleaning	-	-	601	1,098
Total Contractual Services	57,736	57,736	53,503	17,976

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Administration (Continued)				
Commodities				
Auto Gas and Oil	\$ 931	\$ 931	\$ 1,390	\$ 1,288
Office Supplies	700	700	418	304
Printed Materials	200	200	185	-
Operating Supplies	-	-	630	-
Uniforms	4,500	4,500	3,881	124
Total Commodities	6,331	6,331	6,504	1,716
Capital Outlay				
Radios	-	-	668	-
Construction	148,000	148,000	5,042	200
Contingency	-	-	-	17,438
Total Capital Outlay	148,000	148,000	5,710	17,638
Total Administration	458,999	458,999	335,644	239,884
Less Nonoperating Items Capital Assets Capitalized	(3,000)	(3,000)	(3,000)	-
Total Water and Sewer Administration				
Operating Expenses Excluding Depreciation and Amortization	\$ 455,999	\$ 455,999	\$ 332,644	\$ 239,884
Water and Sewer Inspections				
Salaries and Wages				
Personal Services	\$ -	\$ -	\$ -	\$ 490
Overtime	-	-	-	1,186
Group Insurance	-	-	-	3,187
IMRF	-	-	-	392
FICA	-	-	-	120
Workers' Compensation	-	-	-	541
Total Salaries and Wages	-	-	-	5,916
Contractual Services				
Auto Maintenance and Repair	-	-	-	7,931
Vehicle Insurance	-	-	-	1,498
Total Contractual Services	-	-	-	9,429
Commodities				
Auto Gas and Oil	-	-	-	3,434
Total Commodities	-	-	-	3,434
Total Water and Sewer Inspections				
Operating Expenses Excluding Depreciation and Amortization	\$ -	\$ -	\$ -	\$ 18,779

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Water Meter				
Salaries and Wages				
Personal Services	\$ 50,428	\$ 50,428	\$ 30,315	\$ 33,828
Seasonal Help	-	-	-	25
Overtime	1,500	1,500	281	1,558
Group Insurance	15,735	15,735	14,384	6,717
IMRF	6,830	6,830	4,259	4,405
FICA	3,973	3,973	2,171	2,514
Workers' Compensation	1,288	1,288	1,222	1,322
Total Salaries and Wages	79,754	79,754	52,632	50,369
Contractual Services				
Auto Maintenance and Repair	14,714	14,714	13,786	8,686
Vehicle Insurance	2,666	2,666	2,484	3,042
Meter Maintenance	20,000	20,000	8,051	18,854
Total Contractual Services	37,380	37,380	24,321	30,582
Commodities				
Auto Gas and Oil	8,383	8,383	12,514	7,083
New Meters	150,000	150,000	124,252	56,207
Total Commodities	158,383	158,383	136,766	63,290
Capital Outlay				
Vehicles	-	-	-	33,361
Radios	-	-	-	152
Other Equipment	-	-	5,005	-
Total Capital Outlay	-	-	5,005	33,513
Less Nonoperating Items Capital Assets Capitalized	-	-	-	(27,199)
Total Water and Sewer and Water Meter Operating Expenses Excluding Depreciation and Amortization	\$ 275,517	\$ 275,517	\$ 218,724	\$ 150,555
Distribution Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 176,340	\$ 176,340	\$ 229,207	\$ 218,824
Seasonal Help	3,780	3,780	4,356	3,053
Overtime	40,000	40,000	35,082	27,956
Group Insurance	40,884	40,884	41,533	72,223
IMRF	28,579	28,579	34,440	31,743
FICA	16,839	16,839	19,491	17,872
Workers' Compensation	4,502	4,502	4,275	12,618
Total Salaries and Wages	310,924	310,924	368,384	384,289

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Distribution Maintenance and Repair (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 18,392	\$ 18,392	\$ 17,232	\$ 20,103
Training	600	600	323	285
Postage	-	-	147	-
Vehicle Insurance	3,756	3,756	3,500	4,286
Telephone	26,000	26,000	29,556	23,770
Dues and Subscriptions	60	60	75	70
Paging	50	50	89	46
Maintenance and Repair	63,200	63,200	41,778	47,451
Electricity	66,000	66,000	76,814	75,932
Consultant	-	-	-	4,960
Equipment Rental	500	500	-	1,249
Hauling	5,000	5,000	6,638	-
Uniform Cleaning	-	-	-	92
Property Maintenance (NPDES)	1,800	1,800	1,491	1,816
Heating Gas	1,400	1,400	846	756
Lab Services	15,000	15,000	6,910	10,735
DuPage County Water Commission	2,650,000	2,650,000	3,004,075	2,514,806
Pavement Restoration	10,000	10,000	727	-
Equipment Maintenance	1,200	1,200	1,548	-
Total Contractual Services	2,862,958	2,862,958	3,191,749	2,706,357
Commodities				
Auto Gas and Oil	9,315	9,315	13,904	9,658
Office Supplies	-	-	54	-
Tools	1,500	1,500	1,694	1,641
Operating Supplies	29,500	29,500	29,864	25,946
Uniforms	-	-	1,812	2,475
Small Equipment	1,000	1,000	931	1,701
Total Commodities	41,315	41,315	48,259	41,421
Capital Outlay				
Other Equipment	16,200	16,200	15,287	-
Vehicles	48,000	48,000	42,515	-
Radios	1,400	1,400	1,948	-
Construction	2,317,000	2,317,000	1,089,285	51,803
Contingency	-	-	-	300
Total Capital Outlay	2,382,600	2,382,600	1,149,035	52,103
Total Distribution Maintenance and Repair	5,597,797	5,597,797	4,757,427	3,184,170
Less Nonoperating Items Capital Assets Capitalized	(1,118,452)	(1,118,452)	(1,118,452)	(47,900)
Total Water and Sewer Distribution Maintenance and Repair Operating Expenses Excluding Depreciation and Amortization	\$ 4,479,345	\$ 4,479,345	\$ 3,638,975	\$ 3,136,270

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Finance				
Salaries and Wages				
Personal Services	\$ 75,022	\$ 75,022	\$ 76,947	\$ 77,790
Overtime	-	-	-	9
Group Insurance	19,321	19,321	17,569	15,793
IMRF	9,910	9,910	10,136	9,531
FICA	5,739	5,739	5,478	5,550
Workers' Compensation	140	140	133	191
Total Salaries and Wages	110,132	110,132	110,263	108,864
Contractual Services				
Utility Bill Processing	53,600	53,600	51,779	50,635
Postage	22,000	22,000	21,829	21,535
Audit Fees	3,560	3,560	3,560	3,560
Legal Fees	-	-	-	4,161
Software Maintenance	5,200	5,200	5,101	4,867
Municipal Service Charge	79,100	79,100	79,100	53,130
Total Contractual Services	163,460	163,460	161,369	137,888
Commodities				
Office Supplies	100	100	39	26
Total Commodities	100	100	39	26
Total Water and Sewer Finance				
Operating Expenses Excluding Depreciation and Amortization	\$ 273,692	\$ 273,692	\$ 271,671	\$ 246,778
TOTAL WATER AND SEWER EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	\$ 5,484,553	\$ 5,484,553	\$ 4,462,014	\$ 3,792,266

(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, 2012

	Capital Assets				
	Balances May 1	Additions and Transfers	Retirements and Transfers	Balances April 30	
Water and Sewer System	\$ 43,443,081	\$ 712,772	\$ -	\$ 44,155,853	
Land	1,179,915	-	-	1,179,915	
Buildings	25,531,284	335,455	22,638	25,844,101	
Machinery and Equipment	1,599,229	41,273	85,953	1,554,549	
Construction in Process	411,640	1,246,701	264,240	1,394,101	
TOTAL	\$ 72,165,149	\$ 2,336,201	\$ 372,831	\$ 74,128,519	

	Accumulated Depreciation			Balances April 30	Net Asset Value
	Balances April 30	Additions	Retirements		
Water and Sewer System	\$ 23,868,923	\$ 1,446,971	\$ -	\$ 25,315,894	\$ 18,839,959
Land	-	-	-	-	1,179,915
Buildings	7,932,936	509,634	22,638	8,419,932	17,424,169
Machinery and Equipment	1,460,953	27,989	85,953	1,402,989	151,560
Construction in Process	-	-	-	-	1,394,101
TOTAL	\$ 33,262,812	\$ 1,984,594	\$ 108,591	\$ 35,138,815	\$ 38,989,704

(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, 2012
(with comparative actual)

	2012		2011	
	Original Budget	Final Budget	Actual	Actual
ADDITIONS				
Contributions				
Employer	\$ 1,434,572	\$ 1,434,572	\$ 1,434,572	\$ 1,256,813
Employee	518,305	518,305	491,907	531,014
Other Contributions	-	-	147,909	96,883
Total Contributions	<u>1,952,877</u>	<u>1,952,877</u>	<u>2,074,388</u>	<u>1,884,710</u>
Investment Income				
Net Appreciation in Fair Value of Investments	800,000	800,000	2,630,202	2,549,852
Interest	402,500	402,500	383,819	359,508
Total Investment Income	<u>1,202,500</u>	<u>1,202,500</u>	<u>3,014,021</u>	<u>2,909,360</u>
Less Investment Expense	<u>(85,580)</u>	<u>(85,580)</u>	<u>(80,901)</u>	<u>(76,992)</u>
Net Investment Income	<u>1,116,920</u>	<u>1,116,920</u>	<u>2,933,120</u>	<u>2,832,368</u>
Total Additions	<u>3,069,797</u>	<u>3,069,797</u>	<u>5,007,508</u>	<u>4,717,078</u>
DEDUCTIONS				
Benefits and Refunds				
Retirement Benefits	1,625,000	1,625,000	1,325,216	1,220,088
Disability Benefits	25,000	25,000	25,164	11,580
Contribution Refunds	-	-	431	-
Portability Transfer	-	-	-	77,918
Operations				
Other	26,550	26,550	51,747	20,953
Total Deductions	<u>1,676,550</u>	<u>1,676,550</u>	<u>1,402,558</u>	<u>1,330,539</u>
NET INCREASE	<u>\$ 1,393,247</u>	<u>\$ 1,393,247</u>	3,604,950	3,386,539
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS				
May 1			<u>29,730,771</u>	<u>26,344,232</u>
April 30			<u>\$ 33,335,721</u>	<u>\$ 29,730,771</u>

(See independent auditor's report.)

CAPITAL ASSETS USED IN THE OPERATION
OF GOVERNMENTAL FUNDS

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

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE BY SOURCE

April 30, 2012

CAPITAL ASSETS	
Land	\$ 2,770,869
Land Retention/Detention	10,550,806
Land Right of Way	25,426,518
Buildings	16,247,203
Construction in Progress	392,242
Equipment	1,150,787
Vehicles	3,023,539
Infrastructure	<u>80,423,785</u>
TOTAL CAPITAL ASSETS	<u>\$ 139,985,749</u>
INVESTMENT IN CAPITAL ASSETS	
General Revenues	\$ 126,488,011
Installment Contracts	1,484,200
General Obligation Bonds	1,140,000
Contributions - Developers	<u>10,873,538</u>
TOTAL INVESTMENT IN CAPITAL ASSETS	<u>\$ 139,985,749</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, 2012

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	\$ -	\$ 722,838	\$ 143,404	\$ -	\$ 16,787,102
Public Safety	-	-	-	-	-	74,277	753,528	-	827,805
Public Works	97,356	10,550,806	25,426,518	2,999,856	392,242	353,672	2,126,607	80,423,785	122,370,842
TOTAL GENERAL CAPITAL ASSETS	\$ 2,770,869	\$ 10,550,806	\$ 25,426,518	\$ 16,247,203	\$ 392,242	\$ 1,150,787	\$ 3,023,539	\$ 80,423,785	\$ 139,985,749

(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, 2012

Function	Balances May 1	Additions and Transfers	Retirements and Transfers	Balances April 30
General Government	\$ 16,946,681	\$ -	\$ 159,579	\$ 16,787,102
Public Safety	860,678	22,922	55,795	827,805
Public Works	121,063,654	1,415,279	108,091	122,370,842
TOTAL NET CAPITAL ASSETS	<u>\$ 138,871,013</u>	<u>\$ 1,438,201</u>	<u>\$ 323,465</u>	<u>\$ 139,985,749</u>

(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, 2012
(with comparative totals for 2011)

	Compensated Absences	Other Post- Employment Benefit	Tax Increment Financing Bonds	Totals	
				2012	2011
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	1,052,909	521,502	-	1,574,411	1,588,134
Amount to be Provided for Retirement of Tax Increment Financing Debt	-	-	2,880,000	2,880,000	3,100,000
TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT	\$ 1,052,909	\$ 521,502	\$ 2,880,000	\$ 4,454,411	\$ 4,688,134
GENERAL LONG-TERM DEBT PAYABLE					
Compensated Absences Payable	\$ 1,052,909	\$ -	\$ -	\$ 1,052,909	\$ 1,133,935
Other Postemployment Benefit Payable	-	521,502	-	521,502	433,149
Capital Lease Payable	-	-	-	-	21,050
Tax Increment Financing Bonds Payable	-	-	2,880,000	2,880,000	3,100,000
TOTAL GENERAL LONG-TERM DEBT PAYABLE	\$ 1,052,909	\$ 521,502	\$ 2,880,000	\$ 4,454,411	\$ 4,688,134

(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, 2012

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
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>\$ 2,880,000</u>	<u>\$ 829,395</u>	<u>\$ 3,709,395</u>		<u>\$ 414,697</u>		<u>\$ 414,698</u>

(See independent auditor's report.)

SUPPLEMENTAL DATA

VILLAGE OF CAROL STREAM, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2012

Insureds	Description of Coverage	Amount of Coverage	Expiration Date of Policy
Village of Carol Stream	Village Mayor's Bond	\$ 3,000	11/1/12
Village of Carol Stream	Village Clerk's Bond	3,000	11/1/12
Village of Carol Stream	Treasurer's Bond	120,000	11/1/12
Village of Carol Stream	Police Pension Fund Bond	1,000,000	11/1/12
Village of Carol Stream	Public Employees Position Schedule	5,000 each position	11/1/12

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	IRMA Self-Insured Retentions	Excess Maximum Coverage Inclusive of Deductibles and Retentions
Property	\$ 25,000	\$ 450,000	\$ 250,000,000
General Liability	25,000	3,000,000	10,000,000
Auto Liability	25,000	3,000,000	10,000,000
Workers' Compensation	25,000	1,500,000	151,500,000
Public Officials' Liability	25,000	3,000,000	10,000,000
Underground Storage Tank (UST)	25,000	N/A	1,000,000
Employer's Liability	25,000	N/A	10,000,000

(See independent auditor's report.)



1415 W. Diehl Road, Suite 400 • Naperville, IL 60563

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, 2012, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated August 31, 2012. 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 that reads "Sikich LLP".

Naperville, Illinois
August 31, 2012

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.	112-120
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	121-123
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.	124-127
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.	128-129
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.	130-134

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

	2003	2004	2005	2006	2007
GOVERNMENTAL ACTIVITIES					
Invested in Capital Assets Net of Related Debt	\$ 89,700,238	\$ 89,295,258	\$ 88,732,661	\$ 87,110,825	\$ 91,190,433
Restricted	3,233,240	3,364,772	4,359,029	4,092,173	3,794,146
Unrestricted	<u>21,539,504</u>	<u>22,875,955</u>	<u>25,060,046</u>	<u>29,537,314</u>	<u>32,565,295</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 114,472,982</u>	<u>\$ 115,535,985</u>	<u>\$ 118,151,736</u>	<u>\$ 120,740,312</u>	<u>\$ 127,549,874</u>
BUSINESS-TYPE ACTIVITIES					
Invested in Capital Assets Net of Related Debt	\$ 37,029,512	\$ 41,773,557	\$ 40,091,445	\$ 39,551,501	\$ 38,017,530
Restricted	-	-	-	-	-
Unrestricted	<u>15,017,748</u>	<u>10,294,352</u>	<u>11,578,761</u>	<u>12,697,080</u>	<u>14,192,471</u>
TOTAL BUSINESS-TYPE ACTIVITIES	<u>\$ 52,047,260</u>	<u>\$ 52,067,909</u>	<u>\$ 51,670,206</u>	<u>\$ 52,248,581</u>	<u>\$ 52,210,001</u>
PRIMARY GOVERNMENT					
Invested in Capital Assets Net of Related Debt	\$ 126,729,750	\$ 131,068,815	\$ 128,824,106	\$ 126,662,326	\$ 129,207,963
Restricted	3,233,240	3,364,772	4,359,029	4,092,173	3,794,146
Unrestricted	<u>36,557,252</u>	<u>33,170,307</u>	<u>36,638,807</u>	<u>42,234,394</u>	<u>46,758,036</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 166,520,242</u>	<u>\$ 167,603,894</u>	<u>\$ 169,821,942</u>	<u>\$ 172,988,893</u>	<u>\$ 179,760,145</u>

Data Source

Audited Financial Statements

2008	2009	2010	2011	2012
\$ 90,423,414	\$ 88,583,658	\$ 86,678,781	\$ 83,464,429	\$ 81,927,460
2,638,977	3,537,566	4,079,427	3,792,698	4,791,209
<u>37,302,574</u>	<u>37,026,691</u>	<u>33,668,707</u>	<u>36,612,483</u>	<u>37,236,251</u>
<u>\$ 130,364,965</u>	<u>\$ 129,147,915</u>	<u>\$ 124,426,915</u>	<u>\$ 123,869,610</u>	<u>\$ 123,954,920</u>
\$ 37,442,977	\$ 36,174,387	\$ 34,911,057	\$ 33,602,741	\$ 34,000,929
-	-	-	-	-
<u>16,137,405</u>	<u>17,093,723</u>	<u>17,258,130</u>	<u>17,568,802</u>	<u>16,655,649</u>
<u>\$ 53,580,382</u>	<u>\$ 53,268,110</u>	<u>\$ 52,169,187</u>	<u>\$ 51,171,543</u>	<u>\$ 50,656,578</u>
\$ 127,866,391	\$ 124,758,045	\$ 121,589,838	\$ 117,067,170	\$ 115,928,389
2,638,977	3,537,566	4,079,427	3,792,698	4,791,209
<u>53,439,979</u>	<u>54,120,414</u>	<u>50,926,837</u>	<u>54,181,285</u>	<u>53,891,900</u>
<u>\$ 183,945,347</u>	<u>\$ 182,416,025</u>	<u>\$ 176,596,102</u>	<u>\$ 175,041,153</u>	<u>\$ 174,611,498</u>

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET ASSETS

Last Ten Fiscal Years

	2003	2004	2005	2006	2007
EXPENSES					
Governmental Activities					
General Government	\$ 1,661,941	\$ 2,311,634	\$ 3,883,821	\$ 4,538,827	\$ 3,385,191
Public Safety	8,232,951	8,701,143	9,304,038	10,376,838	10,859,333
Highways and Streets	8,820,733	8,131,065	7,002,463	6,973,253	9,237,825
Interest	352,856	344,550	334,931	185,018	233,024
Total Governmental Activities Expenses	19,068,481	19,488,392	20,525,253	22,073,936	23,715,373
Business-Type Activities					
Water and Sewer	7,740,106	7,271,583	7,448,741	7,501,035	7,604,925
Total Business-Type Activities Expenses	7,740,106	7,271,583	7,448,741	7,501,035	7,604,925
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 26,808,587	\$ 26,759,975	\$ 27,973,994	\$ 29,574,971	\$ 31,320,298
PROGRAM REVENUES					
Governmental Activities					
Charges for Services					
General Government	\$ 1,423,493	\$ 1,799,298	\$ 1,437,254	\$ 1,619,244	\$ 1,777,983
Public Safety	811,261	868,892	1,028,562	1,240,113	1,434,497
Operating Grants and Contributions	1,222,365	1,215,836	1,248,786	1,270,084	1,328,642
Capital Grants and Contributions	9,481	13,375	53,364	16,722	4,852,300
Total Governmental Activities Program Revenues	3,466,600	3,897,401	3,767,966	4,146,163	9,393,422
Business-Type Activities					
Charges for Services					
Water and Sewer	7,063,368	6,987,158	6,804,362	7,407,277	6,848,995
Operating Grants and Contributions	-	-	-	-	-
Capital Grants and Contributions	873,000	-	-	-	75,409
Total Business-Type Activities Program Revenues	7,936,368	6,987,158	6,804,362	7,407,277	6,924,404
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 11,402,968	\$ 10,884,559	\$ 10,572,328	\$ 11,553,440	\$ 16,317,826
NET REVENUE (EXPENSE)					
Governmental Activities	\$ (15,601,881)	\$ (15,590,991)	\$ (16,757,287)	\$ (17,927,773)	\$ (14,321,951)
Business-Type Activities	196,262	(284,425)	(644,379)	(93,758)	(680,521)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (15,405,619)	\$ (15,875,416)	\$ (17,401,666)	\$ (18,021,531)	\$ (15,002,472)

	2008	2009	2010	2011	2012
\$	4,465,679	\$ 5,861,065	\$ 5,783,252	\$ 4,978,525	\$ 4,975,479
	11,374,917	12,054,711	12,120,966	12,176,681	11,976,010
	9,508,356	8,298,418	8,573,837	7,308,881	7,620,206
	222,696	218,023	209,920	180,086	192,817
	<u>25,571,648</u>	<u>26,432,217</u>	<u>26,687,975</u>	<u>24,644,173</u>	<u>24,764,512</u>
	<u>7,803,266</u>	<u>7,437,848</u>	<u>8,037,970</u>	<u>8,288,910</u>	<u>8,976,388</u>
	<u>7,803,266</u>	<u>7,437,848</u>	<u>8,037,970</u>	<u>8,288,910</u>	<u>8,976,388</u>
\$	<u>33,374,914</u>	<u>\$ 33,870,065</u>	<u>\$ 34,725,945</u>	<u>\$ 32,933,083</u>	<u>\$ 33,740,900</u>
\$	1,556,031	\$ 1,142,663	\$ 1,160,612	\$ 1,358,168	\$ 1,430,585
	1,761,300	1,869,247	2,060,423	2,278,699	1,967,449
	1,301,693	1,360,102	1,266,225	1,566,417	1,378,001
	1,263,803	1,063,715	230,463	231,392	1,620,923
	<u>5,882,827</u>	<u>5,435,727</u>	<u>4,717,723</u>	<u>5,434,676</u>	<u>6,396,958</u>
	6,792,334	6,414,058	6,537,403	6,919,798	7,317,765
	-	-	-	-	-
	543,185	181,600	99,983	152,200	889,596
	<u>7,335,519</u>	<u>6,595,658</u>	<u>6,637,386</u>	<u>7,071,998</u>	<u>8,207,361</u>
\$	<u>13,218,346</u>	<u>\$ 12,031,385</u>	<u>\$ 11,355,109</u>	<u>\$ 12,506,674</u>	<u>\$ 14,604,319</u>
\$	(19,688,821)	\$ (20,996,490)	\$ (21,970,252)	\$ (19,209,497)	\$ (18,367,554)
	(467,747)	(842,190)	(1,400,584)	(1,216,912)	(769,027)
\$	<u>(20,156,568)</u>	<u>\$ (21,838,680)</u>	<u>\$ (23,370,836)</u>	<u>\$ (20,426,409)</u>	<u>\$ (19,136,581)</u>

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Ten Fiscal Years

	2003	2004	2005	2006	2007
GENERAL REVENUES AND OTHER					
CHANGES IN NET ASSETS					
Governmental Activities					
Taxes					
Road and Bridge and Replacement	\$ 551,605	\$ 560,994	\$ 556,946	\$ 581,932	\$ 604,384
Sales	5,754,009	5,035,423	5,682,305	6,083,986	6,212,269
Telecommunications **	-	-	-	-	-
Local Use and Auto Rental **	-	-	-	-	-
Home Rule Sales	-	1,407,501	1,942,408	2,173,123	2,206,540
Utility	4,115,657	4,487,359	4,496,741	4,548,252	4,379,175
Income	2,642,220	2,443,909	2,737,638	3,089,954	3,414,293
Real Estate Transfer	682,025	1,000,493	1,056,623	1,043,745	894,401
Hotel/Motel	242,094	238,377	254,498	288,065	325,712
Investment Earnings	688,152	387,430	532,492	1,280,799	1,998,424
Miscellaneous	502,162	653,281	651,022	721,128	1,084,346
Gain (Loss) on Sale of Capital Assets	28,046	(96,923)	-	-	11,969
Contributions*	82,243	138,868	1,462,365	705,365	-
Total Governmental Activities	15,288,213	16,256,712	19,373,038	20,516,349	21,131,513
Business-Type Activities					
Investment Earnings	890,743	43,352	156,060	382,607	607,996
Miscellaneous	50,783	53,968	89,086	79,629	78,549
Gain (Loss) on Sale of Capital Assets	(203,780)	5,599	-	2,152	(44,334)
Contributions*	115,918	202,155	1,530	207,745	-
Total Business-Type Activities	853,664	305,074	246,676	672,133	642,211
TOTAL PRIMARY GOVERNMENT	\$ 16,141,877	\$ 16,561,786	\$ 19,619,714	\$ 21,188,482	\$ 21,773,724
CHANGE IN NET ASSETS					
Governmental Activities	\$ (313,668)	\$ 665,721	\$ 2,615,751	\$ 2,588,576	\$ 6,809,562
Business-Type Activities	1,049,926	20,649	(397,703)	578,375	(38,310)
TOTAL PRIMARY GOVERNMENT	\$ 736,258	\$ 686,370	\$ 2,218,048	\$ 3,166,951	\$ 6,771,252

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

** Beginning in fiscal year 2010, local use tax and auto rental tax are reported separately from sales tax. Also, telecommunication tax is reported separately from utility tax.

	2008	2009	2010	2011	2012
\$	642,126	\$ 694,198	\$ 718,435	\$ 689,457	\$ 701,329
	6,245,374	6,294,070	4,753,172	4,871,057	4,881,599
	-	-	1,771,703	1,635,122	1,684,908
	-	-	491,761	596,472	610,719
	2,197,467	2,030,488	1,786,154	2,526,086	2,820,612
	4,544,382	4,340,426	2,311,792	2,430,835	2,317,438
	3,750,883	3,711,835	3,235,566	3,176,206	3,244,566
	878,712	626,379	330,533	241,352	690,164
	352,449	289,894	230,191	245,080	269,610
	2,040,597	1,015,874	437,753	261,700	91,444
	1,851,922	776,276	1,182,192	897,473	1,140,475
	-	-	-	1,081,352	-
	-	-	-	-	-
	22,503,912	19,779,440	17,249,252	18,652,192	18,452,864
	724,716	323,358	126,297	42,119	41,258
	1,113,142	206,560	175,364	177,149	212,804
	-	-	-	-	-
	-	-	-	-	-
	1,837,858	529,918	301,661	219,268	254,062
\$	24,341,770	\$ 20,309,358	\$ 17,550,913	\$ 18,871,460	\$ 18,706,926
\$	2,815,091	\$ (1,217,050)	\$ (4,721,000)	\$ (557,305)	\$ 85,310
	1,370,111	(312,272)	(1,098,923)	(997,644)	(514,965)
\$	4,185,202	\$ (1,529,322)	\$ (5,819,923)	\$ (1,554,949)	\$ (429,655)

VILLAGE OF CAROL STREAM, ILLINOIS
 FUND BALANCES OF GOVERNMENTAL FUNDS
 Last Ten Fiscal Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GENERAL FUND										
Nonspendable	\$ 704,383	\$ 678,701	\$ 566,592	\$ 702,173	\$ 629,193	\$ 619,082	\$ 628,923	\$ 586,151	\$ 464,857	\$ 491,003
Restricted	163,679	210,260	182,596	307,946	333,327	310,038	347,918	262,402	370,379	469,390
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	1,503,734
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	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	15,874,125
TOTAL GENERAL FUND	\$ 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	\$ 18,338,252
ALL OTHER GOVERNMENTAL FUNDS										
Special Revenue Funds										
Restricted	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	4,321,819
Unassigned - Deficit	-	-	-	-	-	-	-	-	-	(34,354)
Capital Project Funds										
Assigned - Capital Projects	-	-	-	13,889,007	16,650,004	18,385,025	20,520,802	17,635,180	19,041,250	22,574,313
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 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	\$ 26,861,778

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 was completed during the fiscal year 2007.

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.

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
REVENUES										
Taxes ¹	\$ 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	\$ 17,231,772
Licenses and Permits	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	1,179,724
Intergovernmental	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	2,083,433
Charges for Services	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	1,086,612
Fines and Forfeitures	595,083	627,252	771,834	972,417	1,166,143	1,471,106	1,560,372	1,585,022	1,902,441	1,587,969
Investment Income	669,844	292,862	491,993	1,246,389	1,921,530	2,040,597	1,015,870	437,753	261,696	91,444
Miscellaneous	332,162	747,869	213,847	339,207	767,854	1,520,247	659,627	696,231	404,658	597,808
Total Revenues	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	23,858,762
EXPENDITURES										
General Government	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	4,541,914
Public Safety	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	11,886,460
Highways and Streets	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	3,253,673
Debt Service										
Principal	100,000	115,000	135,000	205,000	180,000	190,000	195,000	205,000	210,000	220,000
Interest	352,406	344,531	335,475	227,642	187,973	180,778	176,172	165,373	156,660	148,574
Other Charges	3,075	3,038	3,000	162,036	3,000	-	-	3,000	3,000	3,000
Capital Outlay	-	-	-	623,662	1,932,061	892,228	2,029,429	3,238,267	644,214	2,404,140
Total Expenditures	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	22,457,761
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(629,084)	1,228,463	3,000,290	3,933,900	2,754,911	3,624,400	709,380	(3,094,155)	875,818	1,401,001

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
OTHER FINANCING SOURCES (USES)										
Transfers In	\$ 382,888	\$ 170,903	\$ 153,474	\$ 14,508,721	\$ 4,144,058	\$ 1,923,572	\$ 3,653,214	\$ 103,632	\$ 212,764	\$ 5,114,169
Transfers (Out)	(178,658)	(170,903)	(153,474)	(14,508,721)	(4,144,058)	(1,923,572)	(3,653,214)	(103,632)	(212,764)	(5,114,169)
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	\$ (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	\$ 1,401,001
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	2.82%	2.80%	2.98%	2.36%	2.36%	1.66%	1.61%	1.57%	1.71%	1.68%

Data Source

Audited Financial Statements

VILLAGE OF CAROL STREAM, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

Calendar Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Merchandise ¹	\$ -	\$ 127,289	\$ 124,237	\$ 1,359	\$ 76	\$ 341	\$ 8,371	\$ 1,672	\$ 2,447	\$ 9,311
Food	934,229	935,885	968,617	922,797	907,518	939,389	906,386	787,498	828,159	837,583
Drinking and Eating Places	280,831	284,421	311,632	300,727	326,168	342,204	342,336	328,822	326,067	354,935
Apparel ¹	-	21,876	23,157	26,307	20,282	8,940	-	6,879	7,342	-
Furniture & H.H. & Radio	331,429	338,749	323,482	311,514	380,514	388,107	317,563	322,889	194,238	175,104
Lumber, Building Hardware	451,412	104,672	470,473	688,780	605,009	604,838	572,373	501,837	504,552	505,162
Automobile and Filling Stations	462,214	401,744	422,843	475,407	533,382	534,918	614,329	668,475	836,331	752,194
Drugs and Miscellaneous Retail	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	1,251,120
Agriculture and All Others	744,310	685,335	618,352	871,984	1,183,040	1,021,862	1,162,537	902,130	840,925	872,728
Manufacturers	256,754	280,864	326,014	263,180	215,080	280,803	259,857	117,857	162,106	166,625
TOTAL ²	\$ 5,257,010	\$ 4,810,766	\$ 5,104,419	\$ 5,433,733	\$ 5,746,356	\$ 5,629,586	\$ 5,503,585	\$ 4,747,401	\$ 4,845,631	\$ 4,924,762
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. Any non-reported totals are included in the General Merchandise category.

VILLAGE OF CAROL STREAM, ILLINOIS
TAXABLE SALES BY CATEGORY - HOME RULE
Last Ten Calendar Years

Calendar Year	2002	2003*	2004	2005	2006	2007	2008	2009	2010 ¹	2011
General Merchandise	\$ -	\$ 36,139	\$ 61,125	\$ 651	\$ 36	\$ 168	\$ 4,517	\$ 784	\$ 1,529	\$ 6,982
Food	-	78,090	156,490	152,677	150,129	161,555	156,164	140,294	191,157	235,869
Drinking and Eating Places	-	67,651	150,601	146,968	161,404	169,565	169,334	162,735	202,562	264,103
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	130,551
Lumber, Building Hardware	-	26,229	198,998	344,020	302,485	302,335	282,135	250,433	313,718	378,437
Automobile and Filling Stations	-	28,988	57,647	69,480	70,556	78,342	119,533	143,799	181,471	271,437
Drugs and Miscellaneous Retail	-	302,620	628,003	679,417	678,161	634,747	539,709	434,078	573,612	770,788
Agriculture and All Others	-	138,328	295,137	417,076	563,173	502,825	572,334	447,325	520,727	639,455
Manufacturers	-	68,770	154,223	129,761	106,387	138,062	128,273	58,423	104,188	124,038
TOTAL	\$ -	\$ 835,419	\$ 1,874,801	\$ 2,108,620	\$ 2,228,907	\$ 2,185,877	\$ 2,130,716	\$ 1,802,648	\$ 2,206,421	\$ 2,821,660
VILLAGE DIRECT SALES TAX RATE	0.00%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.75%¹	0.75%

Data Source

Illinois Department of Revenue

Data available for calendar year only

* First home rule sales tax imposed on 7/1/03 at 0.50%.

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
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%
2011	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			
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	0.95%	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	0.92%	233
2010	-	3,310,000	42,100	4,965,011	637,569	8,954,680	0.74%	220
2011	-	3,100,000	21,050	4,662,027	637,569	8,420,646	0.72%	212
2012	-	2,880,000	-	4,351,206	637,569	7,868,775	0.68%	198

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 128 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, 2012

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	225,515,000	3.30%	7,441,995
DuPage County Forest Preserve District	199,537,210	3.30%	6,584,728
DuPage Water Commission	-	3.42%	-
Geneva Crossing TIF District ²	2,880,000	100.00%	2,880,000
Park Districts			
Carol Stream	42,030,225	86.25%	36,251,069
Glen Ellyn	13,700,000	1.11%	152,070
Wheaton	46,527,905	0.0006%	279
Schools			
District No. 25	5,375,000	44.16%	2,373,600
District No. 46	320,499,173	2.02%	6,474,083
District No. 93	19,960,000	63.93%	12,760,428
District No. 87	39,025,000	15.09%	5,888,873
District No. 200	193,850,000	6.36%	12,328,860
District No. 41	17,236,550	1.92%	330,942
District No. 94	14,650,000	9.30%	1,362,450
District No. 502	271,090,000	2.66%	7,210,994
District No. 509	168,404,262	0.87%	1,465,117
Fire Districts			
Carol Stream Fire District	-	90.20%	-
	<u>1,580,280,325</u>		<u>103,505,488</u>
	<u>\$ 1,580,280,325</u>		<u>\$ 103,505,488</u>
Per Capita Overlapping Debt			<u>\$ 2,606</u>

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

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

Data Source

DuPage County Clerk

VILLAGE OF CAROL STREAM, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2012

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	
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
2012	336,002	114,168	450,170	220,000	147,735	1.22

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
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	39,711	1,245,332,590	1,171,673,055	29,505	7.60%
2012 ¹	39,711	N/A	1,150,904,202	28,982	7.90%

Data Source

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

¹ 2012 Equalized Assessed Valuation is unavailable until 2013.

VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2012			2003		
	Rank	Employees	% of Total Village Population	Rank	Employees	% of Total Village Population
Peacock Engineering Company	1	800	2.01%			
FedEx Ground Package System Inc	2	418	1.05%	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%
Dominick's Finer Foods	8	225	0.57%			
Office Depot Business Services	9	213	0.54%	3	412	1.02%
Graphic Packaging	10	208	0.52%			
Berlin Industries				1	600	1.48%
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.

VILLAGE OF CAROL STREAM, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
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	3.00	3.00	3.00	4.00	3.50	3.50	3.50
Employee Relations	2.00	1.50	1.50	1.50	1.70	1.70	1.70	1.70	1.70	1.70
Financial Management	10.50	10.25	10.25	9.75	9.75	9.75	9.75	9.75	9.75	9.75
Community Development	9.00	9.00	9.00	8.00	8.00	8.00	8.00	6.00	6.00	6.00
Engineering Services	8.75	8.75	8.75	7.50	7.50	7.50	7.50	5.50	5.50	5.50
Municipal Garage	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00
Municipal Building	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Village Clerk	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
	43.50	42.75	42.75	39.50	40.70	40.70	41.70	36.20	36.20	35.20
Public Safety										
Police										
Officers	63.00	64.00	64.00	66.00	68.00	68.00	70.00	64.00	64.00	62.00
Civilians	27.00	27.00	27.00	28.00	29.00	28.50	29.50	25.25	25.25	21.30
	90.00	91.00	91.00	94.00	97.00	96.50	99.50	89.25	89.25	83.30
Public Works										
Streets	18.50	18.50	19.50	18.00	19.00	19.00	20.00	16.50	16.50	16.00
Water and Sewer	9.50	9.50	9.50	8.00	8.00	8.00	9.00	9.00	9.00	9.00
Water Reclamation Center	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-
	29.00	29.00	30.00	27.00	28.00	28.00	29.00	25.50	25.50	25.00
Total Full-Time										
Equivalent Employees	162.50	162.75	163.75	160.50	165.70	165.20	170.20	150.95	150.95	143.50

Data Source

Village budget office

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government										
Village Clerk										
Passports Issued	357	732	391	292	341	612	433	389	353	285
Finance										
Vehicle Stickers Issued	23,567	23,952	23,917	23,958	24,269	24,601	29,336	28,794	27,931	27,968
Real Estate Transfer Tax:										
Number of Transactions	1,354	1,591	1,150	1,269	1,220	966	731	622	544	618
Refunds Issued	97	98	80	76	73	33	14	13	7	7
Accounts Payable Checks Processed	3,861	3,569	2,935	1,980	1,814	1,806	1,709	1,610	1,419	1,442
Business Licenses Issued	810	879	840	904	1,081	1,124	773	840	858	829
Engineering										
Flexible Pavement Projects (Miles) ¹	4.33	2.6	5.02	6.05	7.48	7.40	5.90	7.30	5.10	5.00
Crack Filling (pds of Material)	77,000	62,000	65,000	65,450	-	52,580	48,000	53,300	66,610	85,000
Pavement Rejuvenation (sq yds)	379,000	347,000	372,000	375,000	201,539	270,000	240,000	302,000	255,100	280,000
Community Development										
Building Permits Issued										
Residential Permits Issued:										
New Construction	76	98	28	82	70	148	1	-	22	30
Remodel	71	64	74	60	56	73	59	37	22	30
Industrial/Commercial Permits Issued:										
New Construction	4	7	9	7	7	7	2	1	1	3
Remodel	110	115	90	75	105	60	50	42	38	86
Accessory Permits Issued ³	1,342	1,615	1,701	1,930	1,802	1,632	1,513	1,302	1,223	1,316
Total Building Permit Valuation	\$ 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	\$ 68,287,474
Public Safety										
Police										
Calls for Service:										
Officer Initiated	41,267	45,472	38,084	41,589	39,033	37,044	36,029	37,857	34,331	28,349
9-1-1	16,345	17,234	17,043	16,108	15,884	15,549	15,222	13,782	12,661	12,025
Total Accident Investigations	1,255	1,152	1,258	1,086	1,012	1,137	1,042	663	547	549
Property Damage	1,066	1,013	1,119	970	913	1,023	935	569	467	459
Personal Injury	189	136	138	116	99	114	107	94	80	89
Fatalities	-	-	1	1	-	-	-	-	-	1

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Public Safety (Continued)										
Police (Continued)										
Crime Index Part I Offense:										
Homicide	-	1	-	-	-	-	1	-	-	1
Criminal Sexual Assault	9	12	13	9	3	2	11	6	7	8
Robbery	15	7	9	14	7	15	14	7	9	7
Aggravated Assault/Battery	95	96	99	93	70	62	52	42	28	32
Burglary	120	93	112	117	79	78	107	74	75	75
Theft	721	660	656	616	605	597	582	511	473	390
Motor Vehicle Theft	19	25	29	33	34	20	27	24	26	30
Arson	11	15	7	12	4	5	9	8	13	9
Total Part I Offenses	990	909	925	894	802	779	803	672	631	552
Total Part I Arrests	125	141	140	138	104	120	163	121	133	78
Parking Violations	5,442	5,435	5,106	5,914	4,959	4,606	5,354	9,172	9,308	2,153
Traffic Violations (Includes DUI Violation)	11,226	11,276	12,893	15,557	16,621	18,755	16,993	17,676	13,445	17,726
DUI Violations	281	443	366	426	562	499	576	468	347	349
False Alarm Accounts:										
Commercial	370	417	448	470	488	512	534	551	575	607
Residential	292	367	431	477	515	544	577	614	655	687
False Alarm Responses:										
Commercial	1,078	936	1,048	784	773	760	810	623	598	569
Residential	282	264	218	217	169	161	126	164	136	116
Public Works										
Streets										
Street Sweeping:										
Curb Lane Miles Swept	2,886	2,677	3,708	2,955	3,511	4,709	4,181	4,597	2,229	2,997
Cubic Yards of Waste Collected	1,775	1,458	956	701	1,003	1,213	1,080	1,609	993	1,929
Snow Plowing:										
Number of Snow Events	14	26	16	17	11	17	27	24	29	35
Inches of Snow Fall	35	38	30	45	26	58	74	53	63	42
Right of Way Mowing:										
Acres Mowed	2,558	2,230	2,030	1,900	2,498	2,863	1,933	1,926	2,260	1,940
Total Number of Parcel Segments Mowed	921	848	663	686	975	1,319	470	148	329	181
Sidewalk Replaced/Repaired (Squares)	632	649	398	408	332	341	227	184	192	439
Regulatory Signs Installed	366	319	272	260	196	232				

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Public Works (Continued)										
Garage										
Number of PM Services Performed	405	436	400	427	306	696	824	642	335	254
Number of Outsourced Services	92	52	53	44	33	26	39	43	16	31
Water										
Average Daily Consumption:										
Residential	2.96 MGD	2.81 MGD	2.77 MGD	2.76 MGD	2.47 MGD	2.71 MGD	2.62MGD	2.63MGD	2.47MGD	2.45MGD
Industrial/Commercial	.76 MGD	.72 MGD	.79 MGD	.68 MGD	.64 MGD	.72 MGD	.67MGD	.7MGD	.58MGD	.51 MGD
Peak Daily Consumption	7.44 MGD	6.95 MGD	5.80 MGD	6.81 MGD	6.36 MGD	7.61 MGD	5.34MGD	4.94MGD	4.50MGD	5.34 MGD
Water Main Breaks	14	16	11	23	7	10	7	7	7	12
Number of Valves Exercised	NA	NA	175	7	125	141	188	136	165	385
Water Billing Accounts on 12/31:										
Residential	9,693	9,819	9,881	9,882	10,107	10,200	9,820	10,205	10,245	10,306
Industrial/Commercial	591	602	617	615	628	636	558	640	667	1,019
Municipal/Church/School	49	52	54	55	54	54	53	52	50	55
Wastewater										
Average Daily Treatment	4.93 MGD	4.65 MGD	4.38 MGD	4.27 MGD	5.95 MGD	4.92 MGD	5.46MGD	5.58MGD	5.69MGD	5.68 MGD
Excursions/Violations	-	4	2	1	5	8	22	5	7	5

Data Source

Various Village departments

NA = Information unavailable/program nonexistent

MGD = million gallons daily

¹ Flexible pavement projects include street resurfacing, replacement and structural overlay. Data was provided from IDOT reports.

² Maintenance program for wetland burns began in 2004. The acreage shown in 2007 is for the fiscal year 5/1/07-4/30/08.

³ Accessory permits include pools, patios, decks, fireplaces, shed, etc.

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Public Safety										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol Vehicles	45	45	43	45	47	47	44	40	40	38
Public Works										
Residential Streets (Miles)	107	107	107	108	108	108	108	108	108	108
Storm Sewers (Miles)	105	105	105	106	106	106	106	106	106	106
Water and Sewer										
Water Mains (Miles)	137	137	137	137	137	138	138	138	138	139
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)	109	109	109	109	109	110	110	110	110	112
Treatment Capacity (MG)*	5.4	6.5	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.