

**VILLAGE OF
CAROL STREAM, ILLINOIS**



**Comprehensive
Annual Financial Report**

For the Fiscal Year Ended April 30, 2014

VILLAGE OF CAROL STREAM, ILLINOIS

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

For the Year Ended
April 30, 2014

Prepared by Finance Department

Dawn R. Damolaris
Assistant Finance Director

VILLAGE OF CAROL STREAM, ILLINOIS
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INTRODUCTORY SECTION

VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2014

LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Frank Saverino, Mayor

Rick Gieser, Trustee

John LaRocca, Trustee

Mary Frusolone, Trustee

Donald Weiss, Trustee

Matthew McCarthy, Trustee

Gregory Schwarze, Trustee

Elizabeth Melody, Clerk

ADMINISTRATIVE

Joe Breinig, Village Manager

FINANCE DEPARTMENT

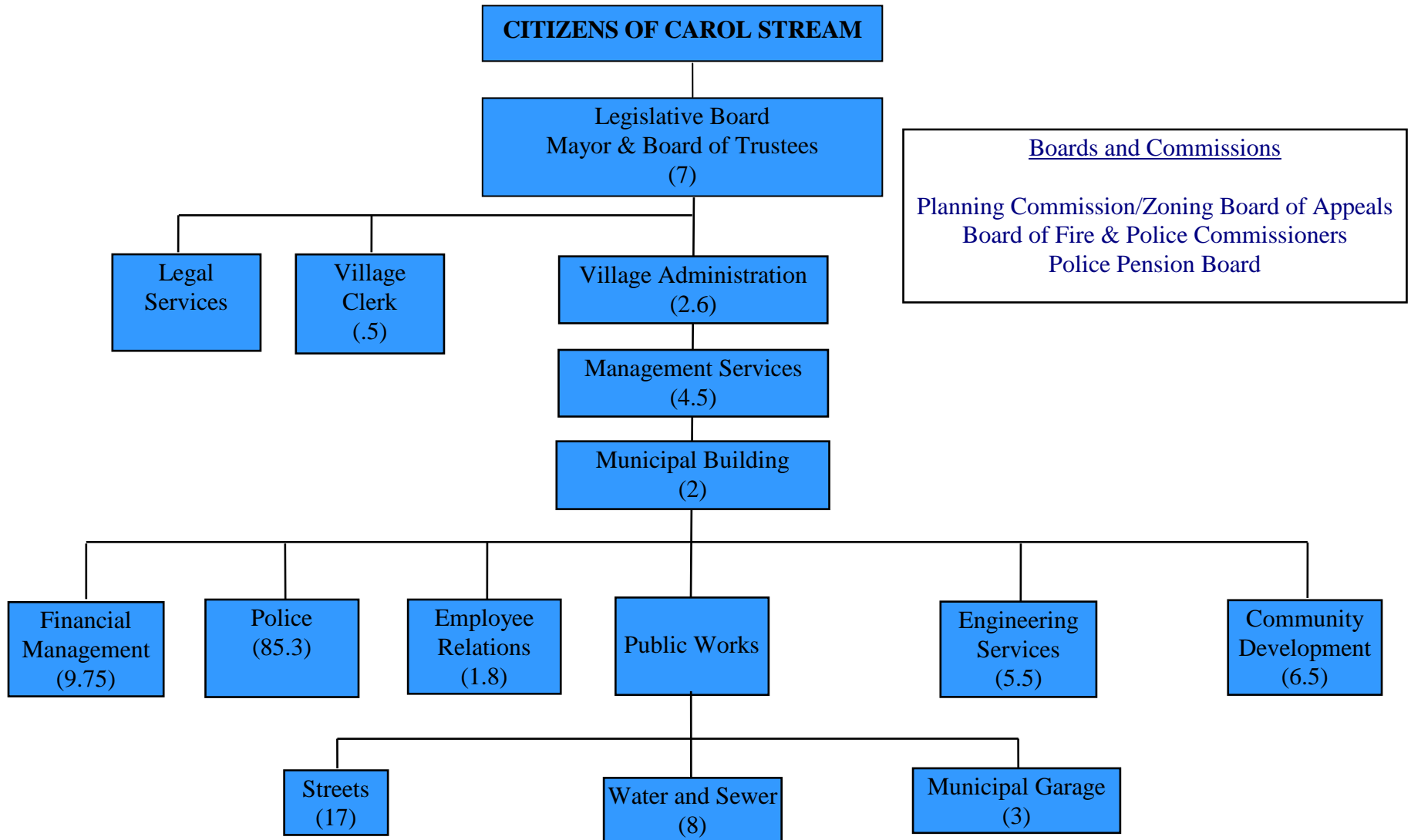
Jon Batek, Finance Director

Dawn R. Damolaris, Assistant Finance Director

Village of Carol Stream

ORGANIZATION CHART

April 30, 2014





Government Finance Officers Association

**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, 2013

Executive Director/CEO

Village of Carol Stream

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



September 15, 2014

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, 2014, 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, 2014, 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 unmodified opinion that the Village's financial statements for the fiscal year ended April 30, 2014, 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 and tax increment financing districts 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. The Village operates under the Municipal Budget Act rather than adopting an annual appropriations ordinance.

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. 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 three major governmental funds, the General Corporate Fund, the Capital Projects Fund, and the Geneva Crossing TIF Fund these comparisons are presented on pages 53, 96 and 97 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 99-100.

Major Initiatives and Accomplishments

The Village staff, following specific directives of the Village Board and the Village Manager, has been involved in a variety of projects throughout the 2014 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 or accomplishments include:

- In October of 2013, the Village Board and Executive Staff completed a strategic planning exercise designed to establish Village priorities. A total of seven distinct goal categories were identified which will serve as a guide for the next 2-3 years.
- Continued the annual community summer concert series with all costs paid through private sponsorships rather than tax dollars.
- Completed the Village's largest ever flexible pavement program, resulting in the rehabilitation of 10.0 miles of streets.
- Began preliminary engineering work for the replacement of the Illini Bridge during the summer of 2014.
- Negotiated and approved a redevelopment agreement with Caputo's New Farm Produce for the development of a new grocery store, warehouse and corporate offices at the corner of North Avenue and Schmale Road.
- Through the assistance of a grant provided by the Chicago Metropolitan Agency for Planning (CMAP), began the process of creating a new Village Comprehensive Plan.
- Enhanced the Village's emergency response capabilities by securing a \$150,000 grant from the Illinois Department of Commerce and Economic Opportunity (IDCEO) to upgrade the Village's Emergency Operations Center.
- Continued to battle the devastation to the Village's parkway ash tree population through a coordinated multi-year program of removal and reforestation efforts.
- Carol Stream was again named one of "America's Top 100 Safest Cities" (population > 25,000) by Neighborhood Scout.

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 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.

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. 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 where appropriate 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, the scope of the road maintenance portion of the fund was reduced by 50% in FY2011 and FY2012 in order to slow the erosion of reserve balances. Beginning in FY2013, in response to signs of economic growth as well as some growth in general revenues, roadway infrastructure rehabilitation and replacement activities returned to a full complement of project programming.

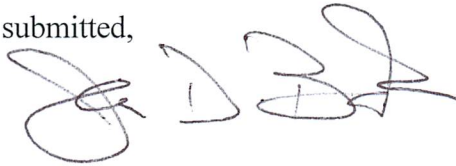
General Fund cash reserve policies require the maintenance of reserves between 25% and 50% of net annual budgeted expenditures. Amounts in excess of 50% may be transferred to the Capital Projects Fund for the ongoing maintenance and replacement of the Village's governmental infrastructure assets. At the conclusion of FY2014, a total of \$3.7 million was available for transfer from General Fund reserves in accordance with applicable reserve policies. This was the third transfer made in the prior five 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, 2013. This was the twenty-seventh consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, the Village must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation especially to Dawn Damolaris, Assistant Finance Director and Barbara Wydra, Accountant, and all other members of the department who assisted and contributed to the preparation of this report. Credit must also be given to the Mayor and Board of Trustees for their support and commitment to maintaining the highest standards of professionalism in the management of the Village of Carol Stream's finances.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Jon D. Batek', written in a cursive style.

Jon D. Batek
Finance Director

FINANCIAL SECTION



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Naperville, Illinois 60563

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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

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, (the Village) as of and for the year ended April 30, 2014, which collectively comprise the Village's basic financial statements as listed in the table of contents and the related notes to financial statements. 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, 2014 presented as supplementary information in the combining and individual fund financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2014, 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, 2014, and the respective changes in financial position for the year then ended.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements and on each individual nonmajor governmental fund and fiduciary fund taken as a whole. The introductory section, statistical section and financial information listed as schedules 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. The financial information listed as schedules and supplemental data 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 sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the Village's basic financial statements for the year ended April 30, 2013, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements as a whole. The schedules of revenues, expenditures and changes in fund balances - budget and actual, schedule of net position and schedule of long-term debt related to the 2013 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2013 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2013 schedules of revenues, expenditures and changes in fund balances - budget and actual are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

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

Naperville, Illinois
August 22, 2014

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

April 30, 2014

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, 2014. 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 4.

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 Position* presents information on the Village's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. 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 position 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 position has changed during the most recent fiscal year. All changes in net position 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 4 through 7 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, Capital Projects Fund and Geneva Crossing TIF Fund, all of which are considered to be "major" funds. Information for the other two governmental funds (North Avenue/Schmale Road TIF Fund and Motor Fuel Tax

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

Fund) 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 98 through 101.

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 8 through 12.

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 13 through 17.

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 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 18 through 19 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 20 through 52 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the Village's progress in funding its obligation to employee retirement and other postemployment benefit plans. Required supplementary information can be found on pages 53 through 60 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 61 through 114 of this report.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Net Position

Table 1 presents a condensed Statement of Net Position as of April 30, 2014 compared to the prior year ended April 30, 2013.

Table 1
Statement of Net Position (in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Assets						
Current and Other Assets	\$ 50.1	\$ 49.1	\$ 16.3	\$ 16.6	\$ 66.4	\$ 65.7
Capital Assets	<u>77.1</u>	<u>79.2</u>	<u>36.7</u>	<u>38.5</u>	<u>113.8</u>	<u>117.7</u>
Total Assets	127.2	128.3	53.0	55.1	180.2	183.4
Deferred Outflows	<u>0.1</u>	<u>0.1</u>	<u>-</u>	<u>-</u>	<u>0.1</u>	<u>0.1</u>
Total Assets and Deferred Outflows	127.3	128.4	53.0	55.1	180.3	183.5
Liabilities						
Current Liabilities	2.5	2.4	1.3	1.4	3.8	3.8
Long-Term Liabilities	<u>3.9</u>	<u>4.0</u>	<u>4.0</u>	<u>4.3</u>	<u>7.9</u>	<u>8.3</u>
Total Liabilities	6.4	6.4	5.3	5.7	11.7	12.1
Deferred Inflows	<u>0.8</u>	<u>0.7</u>	<u>-</u>	<u>-</u>	<u>0.8</u>	<u>0.7</u>
Total Liabilities and Deferred Inflows	7.2	7.1	5.3	5.7	12.5	12.8
Net Position						
Net Investment in Capital Assets	77.1	79.2	32.5	33.9	109.6	113.1
Restricted	4.6	5.8	-	-	4.6	5.8
Unrestricted	<u>38.4</u>	<u>36.3</u>	<u>15.2</u>	<u>15.5</u>	<u>53.6</u>	<u>51.8</u>
Total Net Position	<u>\$ 120.1</u>	<u>\$ 121.3</u>	<u>\$ 47.7</u>	<u>\$ 49.4</u>	<u>\$ 167.8</u>	<u>\$ 170.7</u>

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

The Village's combined total net position decreased from \$170.7 million to \$167.8 million during FY2014, a decrease of \$2.9 million or 1.7%. Of this decrease, net position from governmental activities decreased by \$1.2 million (1.0%) and net position from business-type activities decreased by \$1.7 million (3.4%).

Statement of Activities (Changes in Net Position)

Table 2 summarizes the revenue and expenses of the Village's activities for FY2014 compared to the prior FY2013.

Table 2
Changes in Net Position
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
REVENUES						
Program Revenues						
Charges for Services	\$ 3.5	\$ 3.3	\$ 8.7	\$ 8.4	\$ 12.2	\$ 11.7
Operating Grants	1.2	1.9	-	-	1.2	1.9
Capital Grants	0.1	0.4	-	-	0.1	0.4
General Revenues						
Taxes	16.3	14.6	-	-	16.3	14.6
Other Revenues	5.4	5.0	0.3	0.3	5.7	5.3
Total Revenues	\$ 26.5	\$ 25.2	\$ 9.0	\$ 8.7	\$ 35.5	\$ 33.9
EXPENSES						
General Government	\$ 5.6	\$ 5.8	\$ -	\$ -	\$ 5.6	\$ 5.8
Public Safety	12.6	12.3	-	-	12.6	12.3
Highways and Streets	9.3	9.6	-	-	9.3	9.6
Water and Sanitary Sewer	-	-	10.7	9.9	10.7	9.9
Interest	0.2	0.2	-	-	0.2	0.2
Total Expenses	\$ 27.7	\$ 27.9	\$ 10.7	\$ 9.9	\$ 38.4	\$ 37.8
Change in Net Position	\$ (1.2)	\$ (2.7)	\$ (1.7)	\$ (1.2)	\$ (2.9)	\$ (3.9)
Net Position, May 1	\$ 121.3	\$ 124.0	\$ 49.4	\$ 50.6	\$ 170.7	\$ 174.6
Net Position, April 30	\$ 120.1	\$ 121.3	\$ 47.7	\$ 49.4	\$ 167.8	\$ 170.7

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

GOVERNMENT-WIDE REVENUES

Total combined revenues for FY2014 totaled \$35.5 million, an increase of \$1.6 million or 4.7% from the prior fiscal year. Total revenues from governmental activities increased by \$1.3 million or 5.2% and total revenues from business-type activities increased by \$0.3 million or 3.4%. 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>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Water and Sewer Fees	\$ -	\$ -	\$ 8.7	\$ 8.4	\$ 8.7	\$ 8.4
Sales Taxes	6.1	5.4	-	-	6.1	5.4
Home Rule Sales Taxes	3.7	3.1	-	-	3.7	3.1
State Income Taxes	3.9	3.6	-	-	3.9	3.6
Utility Tax	2.6	2.5	-	-	2.6	2.5
Fines and Forfeits	1.7	1.7	-	-	1.7	1.7
Telecommunications Taxes	1.4	1.5	-	-	1.4	1.5
Other Taxes	2.5	2.0	-	-	2.5	2.0
Licenses and Permits	1.2	1.2	-	-	1.2	1.2
Motor Fuel Taxes	1.2	1.1	-	-	1.2	1.1
Cable Franchise Fees	0.5	0.5	-	-	0.5	0.5
Investment Income	0.1	0.1	-	-	0.1	0.1
All Other Revenues	1.6	2.5	0.3	0.3	1.9	2.8
<i>Total Revenues</i>	\$ 26.5	\$ 25.2	\$ 9.0	\$ 8.7	\$ 35.5	\$ 33.9

Revenues from the Village's largest single revenue source, **water and sewer fees**, totaled \$8.7 million in FY2014, increasing by 3.6% from the prior year. Water/sewer rates charged to Carol Stream customers were increased by \$0.65 per 1,000 gallons in January of 2014, representing an increase of 12.1% over the previous combined rate set in January of 2013. This was necessary to absorb the 6th consecutive year of water rate increases imposed by the City of Chicago and passed along to DuPage Water Commission members. Total billed consumption for FY2014 decreased by 4.7% compared to the prior year. This continues a general trend of reduced demand for water. The 4.7% slide however was amplified by higher consumption in FY2013 due to a very hot and dry summer of 2012. Over the past 6 years, total billed water consumption has decreased by an average of 2.35% per year.

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

The Village receives a share of the state sales tax equal to 1% of retail sales generated within Carol Stream. **Sales taxes** received in FY2014 showed continued strong growth of 13.4% over the prior fiscal year signaling continued improvement in the economy as well as the addition of new retailers during the year. In addition to the 1% local sales tax, the Village imposes a 0.75% **home rule sales tax**. Total home rule sales taxes recorded in FY2014 increased by 16.5% over FY2013, correlating with the overall improvement in base sales tax revenues. Sales tax revenues from all sources represented 37.0% of total Governmental Fund revenues for FY2014. The past 7 years of 1% sales tax revenues is illustrated below:

1% Sales Tax Revenues

<u>Fiscal Year</u>	<u>Amount</u>	<u>% Change</u>
2013/14	\$6,135,360	13.4%
2012/13	5,411,060	10.8%
2011/12	4,881,599	0.2%
2010/11	4,871,057	2.5%
2009/10	4,753,175	- 9.3%
2008/09	5,243,155	- 7.3%
2007/08	5,654,840	

The Village receives a share of **State income tax** collections which are distributed to Illinois municipalities on a per capita basis. Income tax receipts are a key revenue within the Village's General Fund and support governmental activities. Income tax receipts continued to rebound in FY2014, increasing by 8.1% over the prior year and have finally eclipsed the pre-recessionary revenue peak of \$3.75 million 6 years ago in FY2008. Despite an increase in the State's overall individual income tax rate from 3% to 5% in early 2011, the Legislature reduced the municipal share of tax receipts from 10% to 6%, nullifying any additional revenue sharing with Illinois local governments. Absent legislative intervention, the income tax rate is scheduled to step-down to 3.75% effective January 1, 2015, with a corresponding increase in the municipal share to preserve revenue neutrality. The past 7 years of income tax revenues is illustrated below:

State Income Tax Revenues

<u>Fiscal Year</u>	<u>Amount</u>	<u>% Change</u>
2013/14	\$3,869,685	8.1%
2012/13	3,578,776	10.3%
2011/12	3,244,566	2.2%
2010/11	3,176,206	- 1.8%
2009/10	3,235,566	- 12.8%
2008/09	3,711,835	- 1.0%
2007/08	3,750,883	

The reported decrease of about \$0.9 million in the **all other revenues** category is largely the result of the timing of grant reimbursements for various capital improvement projects.

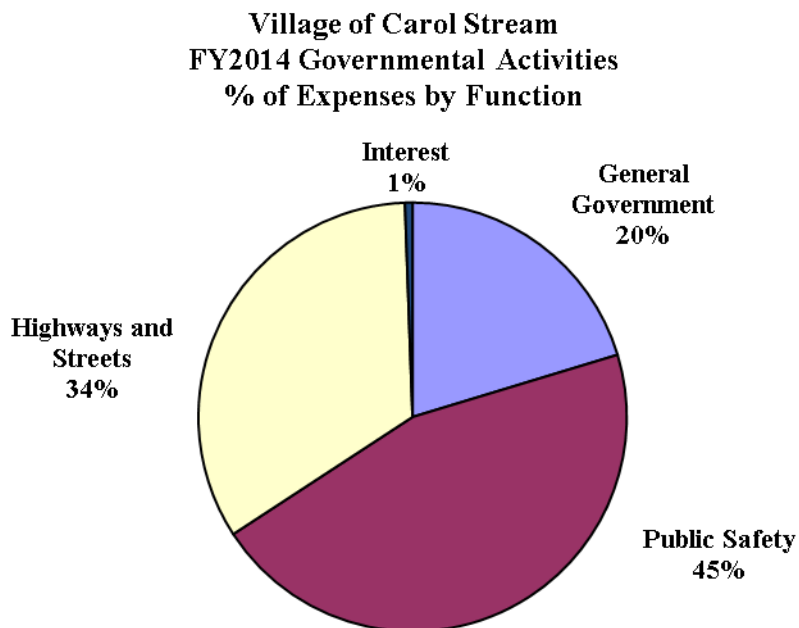
VILLAGE OF CAROL STREAM, ILLINOIS
Management's Discussion and Analysis (continued)

GOVERNMENT-WIDE EXPENSES

Total government-wide expenses for FY2014 totaled \$38.4 million, an increase of \$0.6 million or 1.5% 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 45% of total governmental expenses. This was followed by **Highways and Streets** activities, making up 34% 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.



FY2014 expenses for total governmental activities decreased by about \$0.2 million or approximately 0.6% compared to the prior fiscal year. Total spending was reduced in each major function, with the exception of Public Safety, which experienced a modest increase of \$0.3 million or 2.7% over FY2013. Although total governmental spending remained largely unchanged from FY2013, the Village continued full-scope roadway reconstruction and rehabilitation programming in both FY2013 and FY2014, following two years of reduced capital programming during the darkest days of the Great Recession. Significant operating focus also continued in FY2014 in dealing with the destruction caused by the Emerald Ash Borer to the Village's parkway tree population. This program was pre-funded in 2007 by setting aside \$2.25 million from reserves (reduced in 2010 to \$1.6 million) to begin growing replacement tree stock

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

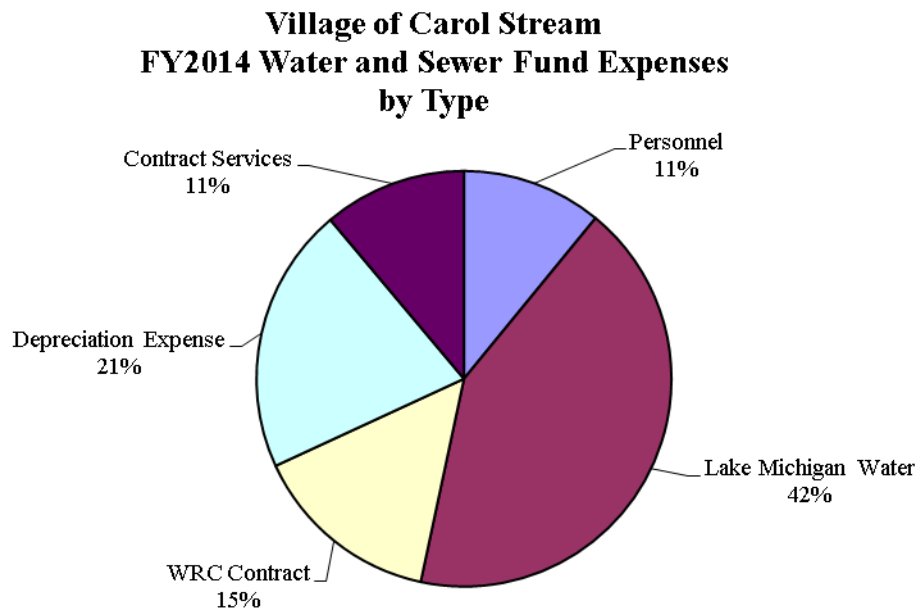
as the Village began the removal of dead or declining parkway ash trees. Though April 30, 2014, nearly \$1.0 million has been spent from the reserve balance.

Budgeted staffing levels for FY2014 were modestly increased by 3.57 full-time equivalent positions compared to FY2013 authorized staffing. Considering these additions, the total Village workforce remained 23.75 positions or 14.0% below 5 years ago (this applies to both governmental and business-type activities).

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 FY2014 totaled \$10.7 million, an increase of over \$0.8 million or 7.4% 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:



The largest area of increase in costs for FY2014 came from the Village’s purchase of Lake Michigan water through the DuPage Water Commission. Total water purchase costs increased by \$548,887 or 13.8% from FY2013 resulting from the 6th 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. Throughout this time period, Carol Stream has only passed along its direct increase in cost of purchasing Lake Michigan Water to its customers. Chicago has announced one additional year of phased-in

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

price increases which will be implemented in 2015. The increase in water purchase costs in FY2014 accounted for 74.4% of all cost increases for the combined Water and Sewer Fund in total.

Depreciation expense, which makes up 21% of total fund expenses for FY2014, 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, 2014, the **governmental funds** had a combined total fund balance of \$45.9 million, increasing by \$0.7 million or 1.5% from April 30, 2013 (see page 11).

Net position of the Village's **proprietary fund** totaled \$47.7 million at April 30, 2014, a decrease of \$1.7 million or 3.4% from April 30, 2013 (see page 15).

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

General Fund fund balance for the year ended April 30, 2014 decreased by \$778,392 or 4.3% from April 30, 2013. This reduction was after a transfer of \$3,700,000 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. Prior to transfers made to other funds, General Fund revenues exceeded expenditures by just over \$3.0 million for FY2014.

As illustrated in Table 4, FY2014 General Fund revenues increased by \$1,859,409 or 8.2% and expenditures increased by \$1,086,253 or 5.3% when compared to the prior FY2013.

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

Table 4
General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2014

	Original <u>Budget</u>	Final <u>Budget</u>	2013/14 <u>Actual</u>	2012/13 <u>Actual</u>	% <u>Change</u>
Revenues					
Taxes	\$14,183,800	\$14,183,800	\$15,835,855	\$14,235,582	11.2%
Licenses and Permits	1,119,000	1,119,000	1,189,855	1,154,156	3.1%
Intergovernmental	3,976,000	3,976,000	4,057,278	3,779,187	7.4%
Charges for Services	1,018,700	1,018,700	1,095,109	1,027,195	6.6%
Fines and Forfeits	1,689,000	1,689,000	1,748,240	1,683,114	3.9%
Investment Income	35,000	35,000	31,774	36,093	-12.0%
Miscellaneous	253,500	253,500	675,883	859,258	-21.3%
Total Revenues	\$22,275,000	\$22,275,000	\$24,633,994	\$22,774,585	8.2%
Expenditures and Transfers					
General Government	\$ 5,612,657	\$ 5,797,657	\$ 5,348,300	\$ 5,055,281	5.8%
Public Safety	12,704,792	12,704,792	12,640,004	12,397,066	2.0%
Highways and Streets	3,532,551	3,652,551	3,645,458	3,095,162	17.8%
Subtotal Expenditures	21,850,000	22,155,000	21,633,762	20,547,509	5.3%
Transfer In – N/S TIF	(10,000)	(10,000)	-	-	0.0%
Transfer Out – Geneva TIF	130,000	130,000	78,624	164,593	-52.2%
Transfer Out – Capital Proj.	175,000	175,000	3,700,000	2,100,000	0.0%
Total Expenditures and Transfers Out	\$22,145,000	\$22,450,000	\$25,412,386	\$22,812,102	11.4%
Change in Fund Balance	\$ 130,000	\$ (175,000)	\$ (778,392)	\$ (37,517)	

General Fund *tax revenues*, which include items such as the sales tax, home rule sales tax, utility and telecommunications taxes, hotel tax and real estate transfer tax increased by \$1,600,273 or 11.2% compared to the prior fiscal year. Most of the increase is due to growth in sales tax and home rule sales tax revenues which posted increases over FY2013 of 13.4% and 16.5% respectively. This is attributable to a new major retailer added in August of 2012 as well as growth in base revenues due to an improving economy.

The *intergovernmental* revenues category is composed of the village's share of the State Income tax (95% of the total category), replacement taxes and grants. The 7.4% growth posted in this category was driven by improvement in State Income Tax collections of 8.1%.

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

Charges for services increased by 6.6% due to an uptick in reimbursed engineering review fees stemming from increased development activity.

The *miscellaneous* revenue category experienced a decrease of 21.3% over FY2013. This was primarily due to a significant one time recognition of revenue in the prior fiscal year related to developer contributions for the reconstruction of Fair Oaks Road (\$271,768).

On the expenditure side, total General Fund expenditures increased from the prior fiscal year by a \$1,086,253 or 5.3% and were contained within new revenue growth for the same period. Expenditures applied to General Government functions rose by \$293,019 or 5.8%. Primary cost drivers were the implementation of a new economic incentive agreement with a major new retailer, increases in local prosecutorial services which began May 1, 2013 and a number of information technology hardware replacements. Expenditures on Public Safety functions were increased by 2.0%. Lastly, spending in the Highways & Streets functions increased by \$550,296 or 17.8%. Much of this increase was attributable to the extremely harsh 2013-2014 snow and ice season. Significant overages in both internal and contract labor were necessary to respond to numerous winter storm events, many of which occurred on holidays and weekends. In addition road salt expenditures were recorded for the first time in the General Fund in FY2014 to better reflect the total costs of the snow and ice control program. These expenditures were previously recorded in the Motor Fuel Tax Fund.

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 \$2.5 million during FY2014 to a total of \$24.3 million at April 30, 2014. This was the result of a transfer of reserve balances from the General Fund in the amount of \$3.7 million in April 2014 in accordance with established reserve policies. The Village's major annual road program (flexible pavement program) in FY2014 was financed from the Motor Fuel Tax Fund, where it is periodically funded as reserve balances become available. 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.

Geneva Crossing TIF Fund - The Geneva Crossing TIF (Tax Increment Financing) Fund was established to retire the TIF bonds that were issued for the Geneva Crossing shopping center which was constructed in 1997. Incremental property taxes plus a portion of the sales taxes produced within the TIF are pledged to pay the debt service on the bonds which have a final maturity date of December 30, 2021.

For the year ended April 30, 2014, the Geneva Crossing TIF Fund generated a net increase in total available fund balances of \$153,860, with a year end fund balance eclipsing \$2.0 million. This was accomplished despite the closing of the shopping center's anchor tenant in December of 2013. Although this tenant space remains vacant as of the close of FY2014, available cash reserve balances are sufficient to cover the next 5 years of debt service payments. While it is

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

anticipated that there will be some impairment to the center's underlying assessed value and resulting tax increment, it is not anticipated that there will be any significant risk of future default on the bonds.

North Avenue/Schmale Road TIF Fund - The North Avenue/Schmale Road TIF, located at the southwest corner of this key eastern Village entryway, was created in December of 2011 as a means to facilitate appropriate economic incentives for future development. The Village approved a Redevelopment Agreement on July 15, 2013 with Caputo's New Farm Produce to convert a portion of the redevelopment area into a retail grocery store and warehouse operation. The negotiated developer incentive will be paid entirely from incremental property taxes generated by the development and 50% of the sales taxes produced over a fixed term.

The TIF received its first incremental property taxes during FY2014. While these revenues were not sufficient to eliminate the negative fund balance at April 30, 2014, tax increment will increase as the project nears completion. The opening of the Caputos Fresh Market is scheduled for September 2014.

Capital Assets

Table 5 reflects the Village's capital asset balances as of April 30, 2014 and 2013.

Table 5
Capital Assets
(in Millions)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Land and Land Right of Way	\$ 39.0	\$ 38.5	\$ 1.2	\$ 1.2	\$ 40.2	\$ 39.7
Buildings	16.6	16.2	26.1	26.1	42.7	42.3
Vehicles and Equipment	4.2	4.2	2.8	2.1	7.0	6.3
Infrastructure	80.4	80.4	-	-	80.4	80.4
Water and Sanitary Sewer System	-	-	45.7	45.7	45.7	45.7
Construction in Progress	0.3	0.6	0.1	0.5	0.4	1.1
	<u>\$ 140.5</u>	<u>\$ 139.9</u>	<u>\$ 75.9</u>	<u>\$ 75.6</u>	<u>\$ 216.4</u>	<u>\$ 215.5</u>
Less: Accumulated Depreciation	(63.4)	(60.7)	(39.2)	(37.1)	(102.6)	(97.8)
Total	<u>\$ 77.1</u>	<u>\$ 79.2</u>	<u>\$ 36.7</u>	<u>\$ 38.5</u>	<u>\$ 113.8</u>	<u>\$ 117.7</u>

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

At April 30, 2014, the Village's investment in capital assets for both governmental and business-type activities totaled \$113.8 million (net of accumulated depreciation). This balance declined by \$3.9 million or 3.2% compared to April, 2014. See note 4 beginning on page 31 for additional information on changes in capital asset balances.

Major capital asset activities during FY2014 included the following:

- Reconstruction of the Public Works north garage roof.
- Reconstruction of the Public Works salt dome roof.
- Demolition of the fourth residential structure which was purchased through grant funding, returning it to permanent open space.
- Completion of the 2013 Flexible Pavement Program, the largest in the Village's history.
- Completion of the 2013 Asphalt Rejuvenator Program.

Long-Term Debt

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

Debt obligations of the Village's governmental activities include Tax Increment Financing (TIF) Bonds which were originally issued in 1997 and subsequently refinanced in 2005 for the purpose of developing the Geneva Crossing shopping center. These debt obligations are supported only by the incremental property taxes and sales taxes generated by the TIF. At April 30, 2014, a total of \$2,410,000 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, 2014, the IEPA loan had an outstanding balance of \$3,705,239 with a final maturity date of April 1, 2024 while the DWC installment contract had an outstanding balance of \$588,525 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 property tax on benefitted 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 33-40 of this report.

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

Economic Factors

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 FY2014, the Village experienced growth in total General Fund revenues of 8.2% over FY2013, which follows previous year revenue growth of 6.2% compared to FY2012. This performance has contributed significantly to Carol Stream's emergence from the Great Recession and positions the community in an excellent position, ready to face the challenges and goals in our planning horizon.

The outlook moving forward continues to be generally optimistic, with signs of continued economic growth into the near future. We do however need to remain ever mindful of the potential for legislative threats to Carol Stream's revenues. There continues to be great uncertainty with respect to the financial condition of the State of Illinois and the seemingly endless debate on how to resolve its budget challenges. 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.

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.

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

BASIC FINANCIAL STATEMENTS

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2014

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Investments	\$ 40,301,509	\$ 14,900,376	\$ 55,201,885
Restricted Cash and Investments	785,023	3,534	788,557
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	771,022	-	771,022
Other Taxes	3,195,311	-	3,195,311
Accounts	95,929	1,235,287	1,331,216
Loan	44,188	-	44,188
IRMA Excess Surplus	869,760	-	869,760
IPBC Terminal Reserve	1,837,660	-	1,837,660
Other	49,430	-	49,430
Prepaid Expenses	538,010	84,530	622,540
Inventories	120,704	-	120,704
Due from (to) Other Funds	4,773	(4,773)	-
Due from Other Governments	704,714	-	704,714
Capital Assets Not Being Depreciated	39,325,768	1,351,389	40,677,157
Capital Assets Depreciated (Net of Accumulated Depreciation)	37,765,748	35,442,826	73,208,574
Land Held for Resale	305,000	-	305,000
Net Pension Asset	482,076	-	482,076
Total Assets	127,196,625	53,013,169	180,209,794
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized Loss on Refunding	89,974	-	89,974
Total Deferred Outflows of Resources	89,974	-	89,974
Total Assets and Deferred Outflows of Resources	127,286,599	53,013,169	180,299,768
LIABILITIES			
Accounts Payable	700,650	815,734	1,516,384
Contracts Payable	114,154	17,403	131,557
Interest Payable	38,987	11,550	50,537
Accrued Salaries	690,714	51,993	742,707
Deposits Payable	467,706	3,534	471,240
Unearned Revenue	105,932	-	105,932
Noncurrent Liabilities			
Due Within One Year	439,351	392,915	832,266
Due in More than One Year	3,900,925	3,985,271	7,886,196
Total Liabilities	6,458,419	5,278,400	11,736,819
DEFERRED INFLOWS OF RESOURCES			
Deferred Revenue	771,022	-	771,022
Total Deferred Inflows of Resources	771,022	-	771,022
Total Liabilities and Deferred Inflows of Resources	7,229,441	5,278,400	12,507,841

(This page is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2014

	Governmental Activities	Business-Type Activities	Total
NET POSITION			
Net Investment in Capital Assets	\$ 77,091,516	\$ 32,500,451	\$ 109,591,967
Restricted for			
Public Safety	402,928	-	402,928
Debt Service	366,991	-	366,991
Economic Development	1,643,585	-	1,643,585
Maintenance of Roadways	2,169,448	-	2,169,448
Unrestricted	38,382,690	15,234,318	53,617,008
TOTAL NET POSITION	\$ 120,057,158	\$ 47,734,769	\$ 167,791,927

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2014

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 5,636,727	\$ 1,485,581	\$ 12,852	\$ -
Public Safety	12,620,300	1,968,279	73,834	-
Highways and Streets	9,330,754	-	1,157,289	65,327
Interest	157,386	-	-	-
Total Governmental Activities	27,745,167	3,453,860	1,243,975	65,327
Business-Type Activities				
Water and Sewer	10,683,029	8,704,667	-	-
Total Business-Type Activities	10,683,029	8,704,667	-	-
TOTAL PRIMARY GOVERNMENT	\$ 38,428,196	\$ 12,158,527	\$ 1,243,975	\$ 65,327

Net (Expense) Revenue and Change in Net Position			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (4,138,294)	\$ -	\$ (4,138,294)
	(10,578,187)	-	(10,578,187)
	(8,108,138)	-	(8,108,138)
	(157,386)	-	(157,386)
	(22,982,005)	-	(22,982,005)
	-	(1,978,362)	(1,978,362)
	-	(1,978,362)	(1,978,362)
	(22,982,005)	(1,978,362)	(24,960,367)
General Revenues			
Taxes			
Road and Bridge, Property	722,914	-	722,914
Sales	6,135,360	-	6,135,360
Telecommunication	1,423,863	-	1,423,863
Local Use and Auto Rental	720,527	-	720,527
Home Rule Sales	3,675,307	-	3,675,307
Utility	2,607,243	-	2,607,243
Real Estate Transfer	681,352	-	681,352
Hotel/Motel	281,048	-	281,048
Gaming	51,952	-	51,952
Intergovernmental - Unrestricted			
Income Tax	3,869,685	-	3,869,685
Replacement Tax	100,908	-	100,908
Investment Income	98,571	50,593	149,164
Miscellaneous	1,350,546	260,075	1,610,621
Total	21,719,276	310,668	22,029,944
CHANGE IN NET POSITION	(1,262,729)	(1,667,694)	(2,930,423)
NET POSITION, MAY 1	121,319,887	49,402,463	170,722,350
NET POSITION, APRIL 30	\$ 120,057,158	\$ 47,734,769	\$ 167,791,927

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

April 30, 2014

	General Corporate	Capital Projects	Geneva Crossing TIF	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and Investments	\$ 12,496,499	\$ 24,056,772	\$ 1,594,019	\$ 2,154,219	\$ 40,301,509
Restricted Cash and Investments	418,032	-	366,991	-	785,023
Receivables					
Road and Bridge and Property Taxes	260,953	-	495,312	14,757	771,022
Other Taxes	3,195,311	-	-	-	3,195,311
Accounts	95,929	-	-	-	95,929
Loan	44,188	-	-	-	44,188
IRMA Excess Surplus	869,760	-	-	-	869,760
IPBC Terminal Reserve	1,837,660	-	-	-	1,837,660
Other	49,430	-	-	-	49,430
Prepaid Items	538,010	-	-	-	538,010
Inventories	120,704	-	-	-	120,704
Due from Other Funds	9,337	-	49,800	-	59,137
Advances to Other Funds	68,719	-	-	-	68,719
Due from Other Governments	617,982	13,523	-	73,209	704,714
Land Held for Resale	-	305,000	-	-	305,000
TOTAL ASSETS	\$ 20,622,514	\$ 24,375,295	\$ 2,506,122	\$ 2,242,185	\$ 49,746,116

	General Corporate	Capital Projects	Geneva Crossing TIF	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 700,650	\$ -	\$ -	\$ -	\$ 700,650
Contracts Payable	-	66,833	-	47,321	114,154
Accrued Salaries	690,714	-	-	-	690,714
Deposits Payable	418,032	49,674	-	-	467,706
Unearned Revenue	105,932	-	-	-	105,932
Due to Other Funds	54,130	-	234	-	54,364
Advances from Other Funds	-	-	-	68,719	68,719
Total Liabilities	1,969,458	116,507	234	116,040	2,202,239
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue	1,130,713	-	495,312	14,757	1,640,782
FUND BALANCES					
Nonspendable					
Prepaid Items	538,010	-	-	-	538,010
Inventory	120,704	-	-	-	120,704
Advances	68,719	-	-	-	68,719
Loans Receivable	44,188	-	-	-	44,188
Restricted					
Public Safety	402,928	-	-	-	402,928
Debt Service - Reserve	-	-	366,991	-	366,991
Debt Service - Economic Development	-	-	1,643,585	-	1,643,585
Maintenance of Roadways	-	-	-	2,169,448	2,169,448
Committed					
Tree Replacement	644,068	-	-	-	644,068
Assigned					
Capital Improvement Program	-	24,258,788	-	-	24,258,788
Unassigned (Deficit)					
General Fund	15,703,726	-	-	(58,060)	15,645,666
Total Fund Balances	17,522,343	24,258,788	2,010,576	2,111,388	45,903,095
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
	\$ 20,622,514	\$ 24,375,295	\$ 2,506,122	\$ 2,242,185	\$ 49,746,116

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 POSITION**

April 30, 2014

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 45,903,095
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	77,091,516
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in governmental funds	869,760
The net pension asset is not reported in governmental funds	482,076
The unamortized loss on refunding is capitalized and amortized on the statement of net position	89,974
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(2,410,000)
Compensated absences payable	(1,229,007)
Other postemployment benefit	(701,269)
Interest payable	(38,987)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 120,057,158</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, 2014

	General Corporate	Capital Capital Projects	Geneva Crossing TIF	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 15,835,855	\$ -	\$ 446,031	\$ 18,779	\$ 16,300,665
Licenses and Permits	1,189,855	-	-	-	1,189,855
Intergovernmental	4,057,278	65,327	-	1,157,289	5,279,894
Charges for Services	1,095,109	-	-	-	1,095,109
Fines and Forfeits	1,748,240	-	-	-	1,748,240
Investment Income	31,774	64,264	199	2,334	98,571
Miscellaneous	675,883	5,509	-	-	681,392
Total Revenues	24,633,994	135,100	446,230	1,178,402	26,393,726
EXPENDITURES					
Current					
General Government	5,348,300	-	-	9,533	5,357,833
Public Safety	12,640,004	-	-	-	12,640,004
Highways and Streets	3,645,458	-	-	2,379,236	6,024,694
Debt Service					
Principal Retirement	-	-	240,000	-	240,000
Interest and Fiscal Charges	-	-	130,994	-	130,994
Capital Outlay	-	1,315,663	-	-	1,315,663
Total Expenditures	21,633,762	1,315,663	370,994	2,388,769	25,709,188
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,000,232	(1,180,563)	75,236	(1,210,367)	684,538
OTHER FINANCING SOURCES (USES)					
Transfers In	-	3,700,000	78,624	-	3,778,624
Transfers (Out)	(3,778,624)	-	-	-	(3,778,624)
Total Other Financing Sources (Uses)	(3,778,624)	3,700,000	78,624	-	-
NET CHANGE IN FUND BALANCES	(778,392)	2,519,437	153,860	(1,210,367)	684,538
FUND BALANCES, MAY 1	18,300,735	21,739,351	1,856,716	3,321,755	45,218,557
FUND BALANCES, APRIL 30	\$ 17,522,343	\$ 24,258,788	\$ 2,010,576	\$ 2,111,388	\$ 45,903,095

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, 2014

NET CHANGE IN FUND BALANCES -
TOTAL GOVERNMENTAL FUNDS \$ 684,538

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 statement of activities 1,070,349

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 (248,226)

The amortization of bond discount/premium is not reported as an expenditure in governmental funds (29,992)

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 240,000

The change in compensated absences payable is shown as an expense on the statement of activities (123,416)

The change in other postemployment benefit payable is shown as an expense on the statement of activities (86,929)

The change in the accrual of interest and amortization of deferred charges is reported as interest expense on the statement of activities 3,600

Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds 88,712

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 (2,952,942)

The change in the net pension asset is not reported in governmental funds 91,577

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ (1,262,729)

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET POSITION

April 30, 2014

	Business-Type Activities Enterprise
	<u>Enterprise</u>
CURRENT ASSETS	
Cash and Investments	\$ 14,900,376
Restricted Cash and Investments	3,534
Receivables	
Accounts	1,235,287
Prepaid Expenses	84,530
Due From Other Funds	<u>4,330</u>
Total Current Assets	<u>16,228,057</u>
NONCURRENT ASSETS	
Capital Assets	
Not Being Depreciated	1,351,389
Being Depreciated	74,596,385
Accumulated Depreciation	<u>(39,153,559)</u>
Net Capital Assets	<u>36,794,215</u>
Total Noncurrent Assets	<u>36,794,215</u>
Total Assets	<u>53,022,272</u>

(This statement is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET POSITION (Continued)

April 30, 2014

	Business-Type Activities Enterprise
	<u>Enterprise</u>
CURRENT LIABILITIES	
Accounts Payable	\$ 815,734
Contracts Payable	17,403
Interest Payable	11,550
Accrued Salaries	51,993
Deposits Payable	3,534
Due to Other Funds	9,103
Compensated Absences Payable	8,303
Installment Contract Payable	49,044
Loan Payable	<u>335,568</u>
Total Current Liabilities	<u>1,302,232</u>
NONCURRENT LIABILITIES	
Compensated Absences Payable	47,052
Installment Contract Payable	539,481
Net Other Postemployment Benefit Payable	29,067
Loan Payable	<u>3,369,671</u>
Total Noncurrent Liabilities	<u>3,985,271</u>
Total Liabilities	<u>5,287,503</u>
NET POSITION	
Net Investment in Capital Assets	32,500,451
Unrestricted	<u>15,234,318</u>
TOTAL NET POSITION	<u><u>\$ 47,734,769</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION

For the Year Ended April 30, 2014

	Business-Type Activities Enterprise
	<u> </u>
OPERATING REVENUES	
Charges for Services	\$ 8,704,667
	<u> </u>
Total Operating Revenues	<u>8,704,667</u>
OPERATING EXPENSES	
Operations	8,352,917
Depreciation	2,216,798
	<u> </u>
Total Operating Expenses	<u>10,569,715</u>
OPERATING INCOME (LOSS)	<u>(1,865,048)</u>
NON-OPERATING REVENUES (EXPENSES)	
Investment Income	50,593
Miscellaneous Revenue	257,940
Gain on Sale of Capital Assets	2,135
Interest Expense	(113,314)
	<u> </u>
Total Non-Operating Revenues (Expenses)	<u>197,354</u>
CHANGE IN NET POSITION	(1,667,694)
NET POSITION, MAY 1	<u>49,402,463</u>
NET POSITION, APRIL 30	<u><u>\$ 47,734,769</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, 2014

	Business-Type Activities Enterprise
	<u>Enterprise</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers and Users	\$ 8,667,286
Payments to Suppliers	(7,163,489)
Payments to Employees	(1,144,296)
Payments to Other Funds	(54,437)
Miscellaneous	257,940
	<u>563,004</u>
Net Cash from Operating Activities	<u>563,004</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Interfund Receivable	(4,330)
	<u>(4,330)</u>
Net Cash from Noncapital Financing Activities	<u>(4,330)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal Payments - IEPA Loan	(327,107)
Principal Payments - DWC Installment Contract	(49,044)
Proceeds from Sale of Capital Assets	2,135
Capital Assets Purchased	(641,326)
Interest Paid	(114,295)
	<u>(1,129,637)</u>
Net Cash from Capital and Related Financing Activities	<u>(1,129,637)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Received	50,593
	<u>50,593</u>
Net Cash from Investing Activities	<u>50,593</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(520,370)
CASH AND CASH EQUIVALENTS, MAY 1	<u>15,424,280</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u><u>\$ 14,903,910</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, 2014

	Business-Type Activities Enterprise
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating Income (Loss)	\$ (1,865,048)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities	
Depreciation	2,216,798
Miscellaneous Income	257,940
Changes in Assets and Liabilities	
Accounts Receivable	(37,381)
Prepaid Expenses	(15,283)
Accounts Payable	36,977
Due to Other Funds	(54,437)
Accrued Salaries	13,638
Deposits Payable	(690)
Compensated Absences	6,887
Net Other Postemployment Benefit	3,603
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 563,004</u>
CASH AND INVESTMENTS	
Cash and Cash Equivalents	<u>\$ 14,903,910</u>
TOTAL CASH AND INVESTMENTS	<u>\$ 14,903,910</u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION TRUST FUND

STATEMENT OF FIDUCIARY NET POSITION

April 30, 2014

ASSETS	
Cash and Short-Term Investments	\$ 1,510,252
Receivables	
Accrued Interest Receivable	113,192
Investments	
U.S. Agency Obligations	1,489,501
U.S. Government Obligations	12,678,186
Corporate Bonds	4,315,746
Municipal Bonds	406,117
Mutual Funds	<u>18,328,929</u>
 Total Assets	 <u>38,841,923</u>
 LIABILITIES	
Accounts Payable	<u>6,750</u>
 Total Liabilities	 <u>6,750</u>
 NET POSITION HELD IN TRUST FOR PENSION BENEFITS	 <u><u>\$ 38,835,173</u></u>

See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION TRUST FUND

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended April 30, 2014

ADDITIONS

Contributions

Employer	\$ 1,551,754
Employee	526,409

Total Contributions	<u>2,078,163</u>
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Investment Income

Net Appreciation in Fair Value of Investments	1,639,260
Interest	<u>386,328</u>

Total Investment Income	2,025,588
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Less Investment Expense	<u>(70,755)</u>
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Net Investment Income	<u>1,954,833</u>
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Total Additions	<u>4,032,996</u>
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DEDUCTIONS

Benefits and Refunds

Retirement Benefits	1,582,362
Disability Benefits	57,325

Operations

Other	<u>47,589</u>
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Total Deductions	<u>1,687,276</u>
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NET INCREASE	2,345,720
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**NET POSITION HELD IN TRUST
FOR PENSION BENEFITS**

May 1	<u>36,489,453</u>
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April 30	<u><u>\$ 38,835,173</u></u>
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See accompanying notes to financial statements.

VILLAGE OF CAROL STREAM, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2014

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 restricted, committed or assigned monies (special revenue funds) and the funds restricted, committed or assigned for the acquisition or construction of capital assets (capital projects 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).

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 position 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 Corporate Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those 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.

The Geneva Crossing TIF Fund, a debt service fund, accounts for resources restricted, committed or assigned to the financing of the Geneva Crossing TIF District, including the incremental tax revenues and repayment of the Senior Lien TIF Revenue Bonds.

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

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 non-operating.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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 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 positions are legally restricted by outside parties for a specific purpose. None of the restricted net position or restricted fund balance results from enabling legislation adopted by the Village. Net investment in capital assets 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 position consists of net positions that do not meet the definition of restricted or net investment in capital assets.

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 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 expensed as incurred.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Village reports one item as a deferred outflow of resources: unamortized loss on refunding. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Village reports unavailable/unearned property taxes in this category. The Village reports unavailable revenue on the fund financial statements for the IRMA excess surplus which is not available on the modified accrual basis.

p. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities and deferred inflows and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

a. Deposits

To guard against credit risk for deposits with financial institutions, the Village and the Police Pension Fund investment policies require that deposits with financial institutions in excess of FDIC be collateralized with collateral in an amount of 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, 2014, 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	\$ 13,268,989	\$ -	\$ 13,268,989	\$ -	\$ -
TOTAL	\$ 13,268,989	\$ -	\$ 13,268,989	\$ -	\$ -

As of April 30, 2014, 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	\$ 1,489,501	\$ -	\$ 1,161,921	\$ 327,580	\$ -
U.S. Treasuries	12,678,186	681,850	6,592,242	1,844,345	3,559,749
Corporate Bonds	4,315,746	-	3,212,843	1,083,380	19,523
Municipal Bonds	406,117	-	132,258	248,498	25,361
TOTAL	\$ 18,889,550	\$ 681,850	\$ 11,099,264	\$ 3,503,803	\$ 3,604,633

GASB 40 - Operating Funds

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a one-year period. The portion of the portfolio that is invested with the Illinois Metropolitan Investment Fund (IMET) has an average maturity of 1.64 years and a duration of 1.55 years, and is subject to interest rate risk. With a current duration of 1.55 years, if the interest rates were to increase by 1%, the value of the fund would decrease by approximately 1.6%, and vice versa if the interest rates were to decrease by 1%.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

GASB 40 - Operating Funds (Continued)

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

The Illinois Funds and the IMET fund 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.

At April 30, 2014, the Village had greater than 5% of its overall portfolio invested in Illinois Funds (11.81%) and IMET (84.57%). The investment policy does not include any limitations on how much U.S. Treasury and Agency securities can be held in the portfolio.

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

GASB 40 - Police Pension Fund

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

GASB 40 - Police Pension Fund (Continued)

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 Investment has a duration of 3.58 years and is subject to interest rate risk. The managed portfolio of Hoisington Investment Management Company has a duration of 20.17 years. With a duration of 3.58 and 20.17 years, if interest rates were to increase by 1%, the value of the managed portfolio would decrease by approximately 3.6% and 20.2% and vice versa if interest rates were to decrease by 1%.

The Police Pension Fund limits its exposure to credit risk, the risk that the 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, 2014, other than U.S. Government guaranteed obligations, the Police Pension Fund had greater than 5% of its portfolio in three mutual funds (6.99%, 7.42% and 11.43%). The investment policy does not include any limitations on how much U.S. Treasury or agency securities can be held in the portfolio.

The Police Pension Fund also owns \$2,500,000 in Treasury Zero Coupon bonds. The main investment risk associated with zero coupon bonds is not credit risk but market risk. Interest rate changes reflect significantly in the market price of the zero coupon bond. For example, a 1% (100 basis points) change in interest rates can cause a 20-year zero coupon bond to fluctuate by approximately 20%.

The Police Pension Fund invests 47% of its funds in equities.

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.

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

3. RECEIVABLES

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

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

The 2013 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the Village has provided at April 30, 2014 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 2013 taxes are intended to finance the 2015 fiscal year and are not considered available for current operations and are, therefore, shown as unearned/unavailable revenue. The 2014 tax levy has not been recorded as a receivable at April 30, 2014, as the tax has attached as a lien on property as of January 1, 2014; however, the tax will not be levied until December 2014 and, accordingly, is not measurable at April 30, 2014.

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2014 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 13,053,588	\$ -	\$ 178,529	\$ 12,875,059
Land Right of Way	25,426,519	773,573	69,697	26,130,395
Construction in Progress	596,599	143,333	419,618	320,314
Total Capital Assets Not Being Depreciated	39,076,706	916,906	667,844	39,325,768
Capital Assets Being Depreciated				
Buildings	16,247,203	302,700	-	16,549,903
Vehicles and Equipment	4,196,313	291,439	301,718	4,186,034
Infrastructure	80,423,785	-	-	80,423,785
Total Capital Assets Being Depreciated	100,867,301	594,139	301,718	101,159,722

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

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
(Continued)				
Less Accumulated Depreciation for				
Buildings	\$ 4,871,127	\$ 385,825	\$ -	\$ 5,256,952
Vehicles and Equipment	3,257,999	327,155	301,718	3,283,436
Infrastructure	52,592,546	2,261,040	-	54,853,586
Total Accumulated Depreciation	<u>60,721,672</u>	<u>2,974,020</u>	<u>301,718</u>	<u>63,393,974</u>
 Total Capital Assets Being Depreciated, Net	 40,145,629	 (2,379,881)	 -	 37,765,748
 GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	<u>\$ 79,222,335</u>	<u>\$ (1,462,975)</u>	<u>\$ 667,844</u>	<u>\$ 77,091,516</u>
	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 1,179,915	\$ -	\$ -	\$ 1,179,915
Construction in Progress	532,325	171,474	532,325	171,474
Total Capital Assets Not Being Depreciated	<u>1,712,240</u>	<u>171,474</u>	<u>532,325</u>	<u>1,351,389</u>
 Capital Assets Being Depreciated				
Buildings	26,016,545	-	-	26,016,545
Machinery and Equipment	2,125,635	825,912	93,613	2,857,934
Water and Sewer System	45,721,906	-	-	45,721,906
Total Capital Assets Being Depreciated	<u>73,864,086</u>	<u>825,912</u>	<u>93,613</u>	<u>74,596,385</u>
 Less Accumulated Depreciation for				
Buildings	8,940,748	526,565	-	9,467,313
Machinery and Equipment	1,324,081	167,300	114,692	1,376,689
Water and Sewer System	26,786,624	1,522,933	-	28,309,557
Total Accumulated Depreciation	<u>37,051,453</u>	<u>2,216,798</u>	<u>114,692</u>	<u>39,153,559</u>
 Total Capital Assets Being Depreciated, Net	 36,812,633	 (1,390,886)	 (21,079)	 35,442,826
 BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET				
	<u>\$ 38,524,873</u>	<u>\$ (1,219,412)</u>	<u>\$ 511,246</u>	<u>\$ 36,794,215</u>

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

4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
General Government	\$ 392,468
Public Safety	129,461
Highways and Streets, Including Depreciation of General Infrastructure Assets	<u>2,431,013</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 2,952,942</u>

Construction Contracts

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

	Project Authorizations	Expended to Date	Commitment
2014 Flexible Pavement Project	\$ 2,928,063	\$ -	\$ 2,928,063
WRC Phase II Aeration System Improvements Engineering Services	72,500	68,875	3,625
WRC Phase II Aeration System Improvements Turbo Blower	122,000	-	122,000
Schmale Road Water Main Replacement	127,554	102,599	24,955
Fair Oaks Road Bike Path Phase II	161,328	-	161,328
Illini Drive Bridge Replacement Project	134,161	111,893	22,268
TOTAL	<u>\$ 3,545,606</u>	<u>\$ 283,367</u>	<u>\$ 3,262,239</u>

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.

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

5. LONG-TERM DEBT (Continued)

a. Tax Increment Financing Bonds (Continued)

Tax increment financing bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	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% due each June 30 and December 30.	Geneva Crossing TIF	\$ 2,650,000	\$ -	\$ 240,000	\$ 2,410,000	\$ 255,000
TOTAL		\$ 2,650,000	\$ -	\$ 240,000	\$ 2,410,000	\$ 255,000

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	\$ 4,032,346	\$ -	\$ 327,107	\$ 3,705,239	\$ 335,568
\$637,569 installment contract dated September 1, 2007 at 2% simple interest rate	Water and Sewer	637,569	-	49,044	588,525	49,044
TOTAL		\$ 4,669,915	\$ -	\$ 376,151	\$ 4,293,764	\$ 384,612

* 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).

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

5. LONG-TERM DEBT (Continued)

c. 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
	2015	\$ 255,000	\$ 116,960
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	\$ 2,410,000	\$ 563,525	\$ 2,973,525

Fiscal Year Ending April 30,	Business-Type Activities					
	IEPA Loan			Installment Contract		
	Principal	Interest	Total	Principal	Interest	Total
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	6,378	359,434	49,044	2,943	51,987
2025	-	-	-	49,044	1,962	51,006
2026	-	-	-	49,041	981	50,022
TOTAL	\$ 3,705,239	\$ 512,049	\$ 4,217,288	\$ 588,525	\$ 76,509	\$ 665,034

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

5. LONG-TERM DEBT (Continued)

- d. 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	\$ 2,650,000	\$ -	\$ 240,000	\$ 2,410,000	\$ 255,000
Compensated Absences Payable*	1,105,591	289,255	165,839	1,229,007	184,351
Net Other Postemployment Benefit Obligations*	614,340	86,929	-	701,269	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 4,369,931	\$ 376,184	\$ 405,839	\$ 4,340,276	\$ 439,351

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

- e. 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	\$ 4,032,346	\$ -	\$ 327,107	\$ 3,705,239	\$ 335,568
Installment Contract Payable	637,569	-	49,044	588,525	49,044
Compensated Absences Payable*	48,468	14,384	7,498	55,355	8,303
Net Other Postemployment Benefit Obligations*	25,464	3,603	-	29,067	-
TOTAL BUSINESS- TYPE ACTIVITIES	\$ 4,743,847	\$ 17,987	\$ 383,649	\$ 4,378,186	\$ 392,915

* 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)

f. 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.

g. 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)

g. 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

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

5. LONG-TERM DEBT (Continued)

- g. 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)

h. 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, 2014, there were three IDRBs outstanding. The aggregate principal amount payable for the two series which could be determined was \$1,072,988. The aggregate principal payable for the one other series of IDRBs could not be determined; however, its original issue amount was \$5,000,000.

6. INDIVIDUAL FUND DISCLOSURES

The composition of interfund balances as of April 30, 2014 is as follows:

Due From/To Other Funds

Receivable Fund	Payable Fund	Amount
General Corporate	Water and Sewer	\$ 9,103
General Corporate	General Crossing TIF	234
General Crossing TIF	General Corporate	49,800
Water and Sewer	General Corporate	<u>4,330</u>
TOTAL		<u><u>\$ 63,467</u></u>

Significant interfund receivable/payables are as follows:

- \$9,103 due from the Water and Sewer Fund to the General Corporate Fund is the result of disbursement of Water and Sewer Fund invoices from the General Fund pursuant to the Village policy.
- \$49,800 due from the General Corporate Fund to the 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, 2014:

Fund Transferred From	Fund Transferred To	Amount
General Corporate	Geneva Crossing TIF	\$ 78,624
General Corporate	Capital Projects	<u>3,700,000</u>
TOTAL		<u>\$ 3,778,624</u>

Significant interfund transfers are as follows:

- \$78,624 transferred from the General Corporate Fund to the Geneva Crossing TIF Fund is for sales taxes recorded in the General Corporate Fund earned on the TIF property.
- \$3,700,000 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, 2014 consisted of the following:

Advance From	Advance To	Amount
General	Nonmajor Governmental	\$ 68,719
TOTAL		<u>\$ 68,719</u>

Significant advance to/from is as follows:

- \$68,719 advanced from the General Fund to the North Avenue/Schmale TIF is for TIF eligible project costs. This amount will be repaid in accordance with the TIF Redevelopment Agreement.

At April 30, 2014, the North Avenue/Schmale TIF had a deficit fund balance of \$(58,060).

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 ended April 30, 2014 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 \$25,000 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, 2014 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, 2014 was \$700,000. A liability of \$8,751 has been recorded as of April 30, 2014.

The Village entered into another economic development agreement dated June 4, 2012, with a developer to reimburse the developer the cost of extraordinary site and redevelopment costs. The agreement requires the Village to rebate to the developer (after certain benchmarks are achieved) 50% of the sales taxes each quarter for a term of ten years. The total rebates incurred to date as of April 30, 2014 was \$466,988. A liability of \$140,691 has been recorded as of April 30, 2014.

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.

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

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 2013 was 14.73% 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, 2014, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	26
Terminated Employees Entitled to Benefits but not Yet Receiving Them	3
Current Employees	
Vested	43
Nonvested	21
	<hr/>
TOTAL	<u>93</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 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% 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% of the original pension and 3% 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% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% 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% or ½ of the change in the Consumer Price Index for the proceeding 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. Benefits and refunds are recognized when due and payable in accordance with the terms of the Police Pension Plan. The costs of administering the

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Police Pension Plan are financed through investment earnings. 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, 2014, the Village's contribution was 28.78% of covered payroll.

b. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5% or more of plan net position for the Police Pension Plan except for three mutual funds comprising approximately 6.99%, 7.42% and 11.43% of plan net position, 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, 2014 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, 2011	April 30, 2013
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	28 Years, Closed

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

	Illinois Municipal Retirement	Police Pension
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%

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)	2012	\$ 721,008	\$ 1,422,111
	2013	812,431	1,461,947
	2014	849,665	1,460,177
Actual Contribution	2012	\$ 721,008	\$ 1,434,572
	2013	812,431	1,474,398
	2014	849,665	1,551,754
Percentage of APC Contributed	2012	100.00%	100.9%
	2013	100.00%	100.9%
	2014	100.00%	106.3%
NPO (Asset)	2012	\$ -	\$ (378,048)
	2013	-	(390,499)
	2014	-	(482,076)

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

The net pension obligation (asset) has been calculated as follows for the year ended April 30, 2014:

	<u>Police Pension</u>
Annual Required Contribution	\$ 1,472,558
Interest on Net Pension Obligation	(28,311)
Adjustment to Annual Required Contribution	<u>15,930</u>
Annual Pension Cost	1,460,177
Contributions Made	<u>1,551,754</u>
(Increase) Decrease in Net Pension Asset	(91,577)
Net Pension Obligation (Asset), Beginning of Year	<u>(390,499)</u>
NET PENSION OBLIGATION (ASSET), END OF YEAR	<u>\$ (482,076)</u>

d. Funded Status

The funded status of the plans as of April 30, 2014, based on actuarial valuations performed as of April 30, 2014 for the Police Pension Plan and as of December 31, 2013 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:

	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>
Actuarial Accrued Liability (AAL)	\$ 24,087,152	\$ 55,593,650
Actuarial Value of Plan Assets	16,968,819	38,835,173
Unfunded Actuarial Accrued Liability (UAAL)	7,118,333	16,758,477
Funded Ratio (Actuarial Value of Plan Assets/AAL)	70.5%	69.9%
Covered Payroll (Active Plan Members)	\$ 6,947,222	\$ 5,391,905
UAAL as a Percentage of Covered Payroll	102.5%	310.8%

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.

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

11. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

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

b. Benefits Provided

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

c. Membership

At April 30, 2013, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	18
Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Active Employees	
Vested	95
Nonvested	41
	<hr/>
TOTAL	154
	<hr/> <hr/>
Participating Employers	1
	<hr/> <hr/>

d. Funding Policy

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

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation

The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for the last three years are as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2012	\$ 167,179	\$ 73,957	44.24%	\$ 545,958
April 30, 2013	167,803	73,957	44.07%	639,804
April 30, 2014	167,202	76,670	45.85%	730,336

The net OPEB obligation as of April 30, 2014 was calculated as follows:

Annual Required Contribution	\$ 162,937
Interest on Net OPEB Obligation	25,592
Adjustment to Annual Required Contribution	<u>(21,327)</u>
Annual OPEB Cost	167,202
Contributions Made	<u>76,670</u>
Increase in Net OPEB Obligation	90,532
Net OPEB Obligation, Beginning of Year	<u>639,804</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 730,336</u>

Funded Status and Funding Progress. The funded status of the plan as of the April 30, 2013 actuarial valuation (most recent data available) was as follows:

Actuarial Accrued Liability (AAL)	\$ 2,237,956
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	2,237,956
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.0%
Covered Payroll (Active Plan Members)	\$ 10,395,971
UAAL as a Percentage of Covered Payroll	21.5%

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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 annual required contributions 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.

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, 2013 actuarial valuation, the entry-age normal actuarial cost method was used. The actuarial assumptions included a 4% investment rate of return and an initial healthcare cost trend rate of 8% with an ultimate healthcare inflation rate of 6%. Both rates include a 3% 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, 2013 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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes	\$ 14,183,800	\$ 14,183,800	\$ 15,835,855	\$ 14,235,582
Licenses and Permits	1,119,000	1,119,000	1,189,855	1,154,156
Intergovernmental	3,976,000	3,976,000	4,057,278	3,779,187
Charges for Services	1,018,700	1,018,700	1,095,109	1,027,195
Fines and Forfeits	1,689,000	1,689,000	1,748,240	1,683,114
Investment Income	35,000	35,000	31,774	36,093
Miscellaneous	253,500	253,500	675,883	859,258
Total Revenues	22,275,000	22,275,000	24,633,994	22,774,585
EXPENDITURES				
Current				
General Government	5,612,657	5,797,657	5,348,300	5,055,281
Public Safety	12,704,792	12,704,792	12,640,004	12,397,066
Highways and Streets	3,532,551	3,652,551	3,645,458	3,095,162
Total Expenditures	21,850,000	22,155,000	21,633,762	20,547,509
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	425,000	120,000	3,000,232	2,227,076
OTHER FINANCING SOURCES (USES)				
Transfers In				
North Avenue/Schmale Road TIF Fund	10,000	10,000	-	-
Transfers (Out)				
Capital Projects Fund	(175,000)	(175,000)	(3,700,000)	(2,100,000)
Geneva Crossing TIF Fund	(130,000)	(130,000)	(78,624)	(164,593)
Total Other Financing Sources (Uses)	(295,000)	(295,000)	(3,778,624)	(2,264,593)
NET CHANGE IN FUND BALANCE	\$ 130,000	\$ (175,000)	(778,392)	(37,517)
FUND BALANCE, MAY 1			18,300,735	18,338,252
FUND BALANCE, APRIL 30			\$ 17,522,343	\$ 18,300,735

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2014

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, 2014

Actuarial Date December 31,	(1) Value of Assets	(2) Actuarial Accrued (AAL) Entry-Age	(3) Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL as a Percentage Payroll (4) / (5)
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%
2012	14,546,417	22,652,324	64.22%	8,105,907	6,951,517	116.61%
2013	16,968,819	24,087,152	70.45%	7,118,333	6,947,222	102.46%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION TRUST FUND

SCHEDULE OF FUNDING PROGRESS

April 30, 2014

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
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%
2013	36,489,453	51,463,993	70.9%	14,974,540	5,019,828	298.3%
2014	38,835,173	55,593,650	69.9%	16,758,477	5,391,905	310.8%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

OTHER POSTEMPLOYMENT BENEFIT PLAN

SCHEDULE OF FUNDING PROGRESS

April 30, 2014

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
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
2013	-	2,237,956	-	2,237,956	10,395,971	21.53%
2014	N/A	N/A	N/A	N/A	N/A	N/A

N/A - Information not available

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2014

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2013	812,431	812,431	100.00%
2014	849,665	849,665	100.00%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

POLICE PENSION TRUST FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2014

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2013	1,474,398	1,474,398	100.0%
2014	1,551,754	1,472,558	105.4%

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

OTHER POSTEMPLOYMENT BENEFIT PLAN

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2014

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2013	73,957	164,164	45.05%
2014	76,670	162,937	47.05%

(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 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.

Geneva Crossing TIF Fund - to account for the financing of the Geneva Crossing TIF District, including the incremental tax revenues and repayment of the Senior Lien TIF Revenue Bonds.

VILLAGE OF CAROL STREAM, ILLINOIS

GENERAL CORPORATE FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL

For the Year Ended April 30, 2014

(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
TAXES				
Road and Bridge Tax - Current	\$ 266,800	\$ 266,800	\$ 258,104	\$ 257,484
Sales Tax	5,525,000	5,525,000	6,135,360	5,411,060
Utility Electricity Tax	1,820,000	1,820,000	1,919,580	1,885,171
Amusement Tax	2,000	2,000	1,100	2,040
Home Rule Sales Tax	3,205,000	3,205,000	3,675,307	3,155,990
Real Estate Transfer Tax	375,000	375,000	681,352	485,937
Natural Gas Use Tax	575,000	575,000	687,662	583,189
Utility Telecommunications Tax	1,450,000	1,450,000	1,423,863	1,517,503
Auto Rental Tax	15,000	15,000	19,386	16,187
Local Use Tax	640,000	640,000	701,141	635,840
Hotel Tax	305,000	305,000	281,048	281,670
Video Gaming Tax	5,000	5,000	51,952	3,511
Total Taxes	14,183,800	14,183,800	15,835,855	14,235,582
LICENSES AND PERMITS				
Business/Miscellaneous Licenses	30,000	30,000	26,143	28,543
Dog Licenses	2,500	2,500	2,652	2,363
Vehicle Licenses	435,000	435,000	436,231	436,431
Liquor Licenses	110,000	110,000	126,888	96,950
Vending Machine Licenses	9,000	9,000	7,350	8,010
Game Room Licenses	1,500	1,500	650	1,825
Building Permits	525,000	525,000	555,041	569,364
Video Gaming Permits	2,500	2,500	31,000	6,920
Tobacco Licenses	3,500	3,500	3,900	3,750
Total Licenses and Permits	1,119,000	1,119,000	1,189,855	1,154,156
INTERGOVERNMENTAL				
Grants	111,000	111,000	86,685	113,867
State Income Tax	3,785,000	3,785,000	3,869,685	3,578,776
Replacement Taxes	80,000	80,000	100,908	86,544
Total Intergovernmental	3,976,000	3,976,000	4,057,278	3,779,187
CHARGES FOR SERVICES				
Reimbursed Police School	2,500	2,500	11,675	896
Reinspection Fees	500	500	1,000	80
Legal and Engineering Fees	40,000	40,000	71,917	54,984
Liquor Investigation Fees	7,000	7,000	19,700	4,325
Cable Franchise Fees	580,000	580,000	569,201	564,839

(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, 2014

(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
CHARGES FOR SERVICES (Continued)				
Developer Service Fees	\$ 10,000	\$ 10,000	\$ 24,608	\$ 16,873
Public Hearings	25,000	25,000	24,340	25,280
Passport Fees	10,000	10,000	11,031	9,267
Gas Sales Reimbursements	65,000	65,000	66,332	67,885
Maintenance and Repair Reimbursement	5,000	5,000	4,095	10,796
Engineering Review Fees	50,000	50,000	71,604	38,581
Reimbursement - School District	207,000	207,000	202,623	216,440
Mowing DPC Row	14,200	14,200	14,210	14,210
Police Report Duplications	2,500	2,500	2,773	2,739
Total Charges for Services	1,018,700	1,018,700	1,095,109	1,027,195
FINES AND FORFEITS				
Circuit Court Fines	425,000	425,000	380,783	356,383
Ordinance Forfeits	85,000	85,000	104,758	93,584
Court Diversion Fee	-	-	7,150	-
Reimbursement Fee	112,000	112,000	101,399	97,677
ATLE Fines	350,000	350,000	387,568	402,782
Towing Fees	325,000	325,000	363,075	366,000
Court Fines DUI Tech Fund	42,000	42,000	55,039	43,082
Court DUI Fines	275,000	275,000	278,089	252,498
Court Vehicle Fines	40,000	40,000	38,819	37,574
False Alarms	10,000	10,000	13,300	9,650
Vehicle Forfeiture	25,000	25,000	18,260	23,884
Total Fines and Forfeits	1,689,000	1,689,000	1,748,240	1,683,114
INVESTMENTS				
Investment Income	35,000	35,000	31,774	36,093
MISCELLANEOUS				
Other	253,500	253,500	675,883	859,258
TOTAL REVENUES	\$ 22,275,000	\$ 22,275,000	\$ 24,633,994	\$ 22,774,585

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission	\$ 20,991	\$ 40,991	\$ 39,318	\$ 8,944
Legislative Board	124,940	124,940	101,532	100,461
Planning and Zoning Board	5,833	5,833	3,254	3,288
Legal Services	330,000	330,000	284,698	241,551
Village Clerk	36,194	36,194	37,115	35,849
Village Administration	488,882	488,882	480,453	471,454
Employee Relations	270,175	270,175	228,395	216,483
Financial Management	874,972	874,972	851,631	852,805
Engineering Services	879,837	879,837	855,498	884,851
Community Development	992,671	992,671	815,466	807,578
Management Services	888,804	1,053,804	946,213	911,391
Municipal Building	339,708	339,708	297,034	380,761
Municipal Garage	857,863	857,863	838,813	846,599
Transfer and Agreements	509,800	509,800	500,108	234,209
Town Center	39,850	39,850	34,489	32,747
Allocations to Other Funds/Departments	(1,047,863)	(1,047,863)	(965,717)	(973,690)
Total General Government	5,612,657	5,797,657	5,348,300	5,055,281
PUBLIC SAFETY				
Law Enforcement	12,704,792	12,704,792	12,640,004	12,397,066
HIGHWAYS AND STREETS				
Public Works - Streets	3,532,551	3,652,551	3,645,458	3,095,162
TOTAL EXPENDITURES	\$ 21,850,000	\$ 22,155,000	\$ 21,633,762	\$ 20,547,509

(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, 2014

(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission	\$ 20,991	\$ 40,991	\$ 39,318	\$ 8,944
Legislative Board	124,940	124,940	101,532	100,461
Planning and Zoning Board	5,833	5,833	3,254	3,288
Legal Services	330,000	330,000	284,698	241,551
Village Clerk	36,194	36,194	37,115	35,849
Village Administration	488,882	488,882	480,453	471,454
Employee Relations	270,175	270,175	228,395	216,483
Financial Management				
Administration	281,700	281,700	247,124	262,956
Accounting	423,667	423,667	434,624	408,513
Reception/Customer Service	169,605	169,605	169,883	181,336
Engineering Services				
Administration	581,740	581,740	596,226	536,983
Daily Inspection	36,431	36,431	32,989	48,122
Plan Review	57,297	57,297	46,710	97,403
Design and Construction	188,649	188,649	166,724	181,329
Water and Sewer	15,720	15,720	12,849	21,014
Community Development				
Administration	156,687	156,687	164,317	163,602
Current Planning	51,886	51,886	79,920	69,607
Long Range Planning	129,580	129,580	18,786	3,508
Code Enforcement	131,770	131,770	102,296	108,706
Economic Development	92,670	92,670	44,342	20,086
Development Services	430,078	430,078	405,805	442,069
Management Services				
Administration	430,483	595,483	555,142	539,257
Information System	458,321	458,321	391,071	372,134
Municipal Building	339,708	339,708	297,034	380,761
Municipal Garage				
Administration	156,907	156,907	183,873	162,248
Vehicle M&R	700,956	700,956	654,940	684,351
Transfer and Agreements	509,800	509,800	500,108	234,209
Town Center	39,850	39,850	34,489	32,747
Allocation to Other Funds/Departments	(1,047,863)	(1,047,863)	(965,717)	(973,690)
Total General Government	5,612,657	5,797,657	5,348,300	5,055,281

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY				
Law Enforcement				
Administration	\$ 1,477,611	\$ 1,477,611	\$ 1,449,221	\$ 1,396,736
Traffic	867,284	867,284	921,421	885,501
Investigation	813,661	813,661	955,135	792,835
Social Service	416,658	416,658	422,967	397,129
Records	573,256	573,256	538,266	535,858
Patrol	7,433,663	7,433,663	7,240,789	7,310,789
Special Operations	1,122,659	1,122,659	1,112,205	1,078,218
Total Public Safety	12,704,792	12,704,792	12,640,004	12,397,066
HIGHWAYS AND STREETS				
Public Works				
Administration	571,118	571,118	655,487	676,586
Snow and Ice Control	717,801	837,801	856,016	489,892
Traffic Signs and Lights	336,137	336,137	358,731	297,021
Building and Grounds	609,825	609,825	645,740	514,299
Street Maintenance	264,282	264,282	198,739	164,774
Storm Water Management	294,940	294,940	239,423	274,593
Parkway Trees	738,448	738,448	691,322	677,997
Total Highways and Streets	3,532,551	3,652,551	3,645,458	3,095,162
TOTAL EXPENDITURES	\$ 21,850,000	\$ 22,155,000	\$ 21,633,762	\$ 20,547,509

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Fire and Police Commission				
Salaries and Wages				
Personal Services	\$ 600	\$ 600	\$ 380	\$ 400
FICA	46	46	29	31
Total Salaries and Wages	646	646	409	431
Contractual Services				
Training	1,880	1,880	1,351	465
Personnel Hiring	17,000	37,000	32,951	6,765
Dues and Subscriptions	400	400	375	375
Legal Fees	1,000	1,000	4,232	858
Total Contractual Services	20,280	40,280	38,909	8,463
Commodities				
Office Supplies	65	65	-	50
Total Commodities	65	65	-	50
Total Fire and Police Commission	\$ 20,991	\$ 40,991	\$ 39,318	\$ 8,944
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	9,175	9,175	8,143	952
Dues and Subscriptions	47,750	47,750	47,352	50,600
Auditing	22,700	22,700	17,631	21,439
Public Notices/Information	450	450	1,331	1,886
Community Service	8,400	8,400	22	-
Hotel Promotion	10,000	10,000	-	-
Total Contractual Services	98,475	98,475	74,479	74,877
Commodities				
Office Supplies	250	250	637	196
Printed Materials	225	225	448	198
Uniforms	800	800	778	-
Total Commodities	1,275	1,275	1,863	394
Total Legislative Board	\$ 124,940	\$ 124,940	\$ 101,532	\$ 100,461

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and Zoning Board				
Salaries and Wages				
Personal Services	\$ 2,000	\$ 2,000	\$ 1,063	\$ 1,215
IMRF	150	150	74	115
FICA	153	153	81	92
Total Salaries and Wages	2,303	2,303	1,218	1,422
Contractual Services				
Meetings	70	70	-	-
Dues and Subscriptions	460	460	450	450
Court Recorder	1,500	1,500	900	968
Public Notices/Information	1,500	1,500	686	448
Total Contractual Services	3,530	3,530	2,036	1,866
Total Planning and Zoning Board	\$ 5,833	\$ 5,833	\$ 3,254	\$ 3,288
Legal Services				
Contractual Services				
Legal Fees - Prosecution	\$ 45,000	\$ 45,000	\$ 36,586	\$ 27,875
Legal Fees	125,000	125,000	156,797	131,813
Prosecution - DUI	90,000	90,000	87,315	81,863
Prosecution - Traffic Offenses	70,000	70,000	4,000	-
Total Legal Services	\$ 330,000	\$ 330,000	\$ 284,698	\$ 241,551
Village Clerk				
Salaries and Wages				
Personal Services	\$ 23,827	\$ 23,827	\$ 23,924	\$ 23,202
FICA	1,823	1,823	1,830	1,775
Workers' Compensation	44	44	44	37
Total Salaries and Wages	25,694	25,694	25,798	25,014
Contractual Services				
Meetings	250	250	-	-
Recording Fees	800	800	891	798
Dues and Subscriptions	125	125	53	53
Public Notices/Information	1,000	1,000	1,056	1,614
Consultant	7,000	7,000	8,273	8,260
Total Contractual Services	9,175	9,175	10,273	10,725

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Village Clerk (Continued)				
Commodities				
Office Supplies	\$ 1,100	\$ 1,100	\$ 838	\$ 72
Printed Materials	225	225	206	38
Total Commodities	1,325	1,325	1,044	110
Total Village Clerk	\$ 36,194	\$ 36,194	\$ 37,115	\$ 35,849
Village Administration				
Salaries and Wages				
Personal Services	\$ 367,993	\$ 367,993	\$ 363,435	\$ 358,631
Group Insurance	35,641	35,641	33,985	32,544
IMRF	54,866	54,866	53,846	52,446
FICA	22,543	22,543	22,124	21,049
Workers' Compensation	765	765	765	650
Total Salaries and Wages	481,808	481,808	474,155	465,320
Contractual Services				
Meetings	985	985	941	1,672
Training	2,150	2,150	1,207	930
Telephone	-	-	182	-
Copy Fees	-	-	39	-
Office Equipment Maintenance	50	50	-	-
Dues and Subscriptions	3,589	3,589	3,669	3,497
Consultant	-	-	105	-
Total Contractual Services	6,774	6,774	6,143	6,099
Commodities				
Office Supplies	300	300	40	6
Operating Supplies	-	-	115	-
Reference Materials	-	-	-	29
Total Commodities	300	300	155	35
Total Village Administration	\$ 488,882	\$ 488,882	\$ 480,453	\$ 471,454
Employee Relations				
Salaries and Wages				
Personal Services	\$ 151,509	\$ 151,509	\$ 148,354	\$ 140,124
Group Insurance	17,014	17,014	16,102	15,667
IMRF	17,831	17,831	17,952	18,656
FICA	11,399	11,399	11,046	10,179
Workers' Compensation	327	327	327	278
Unemployment Compensation	35,000	35,000	-	12,105
Total Salaries and Wages	233,080	233,080	193,781	197,009

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Employee Relations (Continued)				
Contractual Services				
Meetings	\$ 140	\$ 140	\$ 25	\$ -
Training	5,990	5,990	5,138	1,800
Employment Physicals	2,650	2,650	2,514	2,485
Personnel Hiring	2,100	2,100	1,947	976
Telephone	825	825	787	909
Dues and Subscriptions	625	625	595	580
Employee Recognition	1,060	1,060	945	647
Employee Services	8,500	8,500	7,446	11,673
Wellness Program	10,000	10,000	10,825	-
Total Contractual Services	31,890	31,890	30,222	19,070
Commodities				
Office Supplies	200	200	317	94
Printed Materials	500	500	172	160
Small Equipment	4,505	4,505	3,903	150
Total Commodities	5,205	5,205	4,392	404
Total Employee Relations	\$ 270,175	\$ 270,175	\$ 228,395	\$ 216,483
Financial Management - Administration				
Salaries and Wages				
Personal Services	\$ 178,395	\$ 178,395	\$ 153,750	\$ 168,352
Group Insurance	17,274	17,274	14,810	14,650
IMRF	26,724	26,724	23,154	25,107
FICA	12,363	12,363	10,505	11,487
Workers' Compensation	379	379	379	322
Total Salaries and Wages	235,135	235,135	202,598	219,918
Contractual Services				
Meetings	150	150	252	183
Training	1,075	1,075	171	1,172
Office Equipment Maintenance	4,200	4,200	4,188	4,643
Postage	26,000	26,000	22,713	21,269
Telephone	890	890	800	1,071
Dues and Subscriptions	550	550	550	642
Actuarial	2,000	2,000	2,100	2,100
Banking Services	7,800	7,800	10,759	11,195
Total Contractual Services	42,665	42,665	41,533	42,275

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Financial Management - Administration (Continued)				
Commodities				
Office Supplies	\$ -	\$ -	\$ -	\$ 4
Printed Materials	-	-	305	108
Operating Supplies	1,100	1,100	318	317
Small Equipment	300	300	-	334
Office Equipment	2,500	2,500	2,370	-
Total Commodities	3,900	3,900	2,993	763
Total Financial Management - Administration	\$ 281,700	\$ 281,700	\$ 247,124	\$ 262,956
Financial Management - Accounting				
Salaries and Wages				
Personal Services	\$ 268,064	\$ 268,064	\$ 273,305	\$ 266,411
Overtime	2,000	2,000	2,109	2,012
Group Insurance	33,240	33,240	32,247	31,738
IMRF	40,456	40,456	41,500	39,854
FICA	20,660	20,660	20,331	19,806
Workers' Compensation	547	547	547	465
Total Salaries and Wages	364,967	364,967	370,039	360,286
Contractual Services				
Meetings	100	100	45	-
Training	2,200	2,200	3,519	879
Office Equipment Maintenance	700	700	140	766
Dues and Subscriptions	800	800	703	905
Actuarial	-	-	2,000	-
Software Maintenance	26,900	26,900	33,188	25,586
Total Contractual Services	30,700	30,700	39,595	28,136
Commodities				
Office Supplies	-	-	-	(4)
Printed Materials	20,400	20,400	18,830	19,126
Operating Supplies	500	500	1,315	969
Small Equipment	600	600	659	-
Office Equipment	6,500	6,500	4,186	-
Total Commodities	28,000	28,000	24,990	20,091
Total Financial Management - Accounting	\$ 423,667	\$ 423,667	\$ 434,624	\$ 408,513

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Financial Management - Reception/Customer Service				
Salaries and Wages				
Personal Services	\$ 117,274	\$ 117,274	\$ 117,475	\$ 117,646
Overtime	-	-	-	40
Group Insurance	25,540	25,540	25,838	37,101
IMRF	17,568	17,568	17,622	17,427
FICA	8,971	8,971	8,696	8,678
Workers' Compensation	252	252	252	214
Total Salaries and Wages	169,605	169,605	169,883	181,106
Commodities				
Operating Supplies				
	-	-	-	230
Total Commodities	-	-	-	230
Total Financial Management - Reception/ Customer Service	\$ 169,605	\$ 169,605	\$ 169,883	\$ 181,336
Engineering Services - Administration				
Salaries and Wages				
Personal Services	\$ 299,965	\$ 299,965	\$ 335,286	\$ 306,517
Seasonal Help	350	350	-	-
Group Insurance	42,212	42,212	42,595	46,532
IMRF	42,294	42,294	47,971	44,389
FICA	22,427	22,427	24,232	21,825
Workers' Compensation	2,716	2,716	2,716	2,309
Total Salaries and Wages	409,964	409,964	452,800	421,572
Contractual Services				
Auto Maintenance and Repairs	3,361	3,361	3,239	6,569
Meetings	60	60	58	-
Training	1,600	1,600	1,417	-
Vehicle Insurance	2,417	2,417	2,417	2,064
Office Equipment Maintenance	600	600	-	3,225
Telephone	1,224	1,224	1,309	1,651
Dues and Subscriptions	1,020	1,020	929	738
Consultant	59,000	59,000	74,373	312
Software Maintenance	3,890	3,890	4,750	3,725
Property Maintenance	91,600	91,600	49,154	72,143
Total Contractual Services	164,772	164,772	137,646	90,427

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Administration (Continued)				
Commodities				
Auto Gas and Oil	\$ 3,259	\$ 3,259	\$ 3,289	\$ 2,697
Office Supplies	650	650	373	396
Printed Materials	140	140	38	420
Operating Supplies	2,110	2,110	1,878	1,805
Reference Materials	240	240	18	-
Uniforms	-	-	8	-
Small Equipment	605	605	176	11
Total Commodities	7,004	7,004	5,780	5,329
Capital Outlay				
Computer Equipment	-	-	-	19,655
Total Capital Outlay	-	-	-	19,655
Total Engineering Services - Administration	\$ 581,740	\$ 581,740	\$ 596,226	\$ 536,983
Engineering Services - Daily Inspection				
Salaries and Wages				
Personal Services	\$ 24,667	\$ 24,667	\$ 21,581	\$ 23,458
Seasonal Help	350	350	480	-
Overtime	-	-	59	-
Group Insurance	4,380	4,380	4,604	6,411
IMRF	3,695	3,695	3,235	3,444
FICA	1,914	1,914	1,650	1,736
Workers' Compensation	915	915	915	778
Total Salaries and Wages	35,921	35,921	32,524	35,827
Contractual Services				
Training	190	190	-	-
Consultant	-	-	-	11,715
Total Contractual Services	190	190	-	11,715
Commodities				
Operating Supplies	280	280	465	580
Reference Materials	40	40	-	-
Total Commodities	320	320	465	580
Total Engineering Services - Daily Inspection	\$ 36,431	\$ 36,431	\$ 32,989	\$ 48,122

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Plan Review				
Salaries and Wages				
Personal Services	\$ 41,254	\$ 41,254	\$ 33,334	\$ 37,258
Seasonal Help	700	700	-	-
Group Insurance	5,420	5,420	5,360	5,874
IMRF	6,180	6,180	5,045	5,558
FICA	3,125	3,125	2,453	2,683
Workers' Compensation	518	518	518	440
Total Salaries and Wages	57,197	57,197	46,710	51,813
Contractual Services				
Consultant	-	-	-	45,590
Total Contractual Services	-	-	-	45,590
Commodities				
Operating Supplies	60	60	-	-
Reference Materials	40	40	-	-
Total Commodities	100	100	-	-
Total Engineering Services - Plan Review	\$ 57,297	\$ 57,297	\$ 46,710	\$ 97,403
Engineering Services - Design and Construction				
Salaries and Wages				
Personal Services	\$ 105,316	\$ 105,316	\$ 86,060	\$ 94,566
Seasonal Help	5,600	5,600	4,500	-
Overtime	3,000	3,000	2,723	4,967
Group Insurance	13,534	13,534	13,653	18,388
IMRF	16,226	16,226	13,377	15,036
FICA	8,504	8,504	6,892	7,233
Workers' Compensation	1,978	1,978	1,978	1,681
Total Salaries and Wages	154,158	154,158	129,183	141,871
Contractual Services				
Auto Maintenance and Repairs	2,240	2,240	2,159	4,202
Training	1,080	1,080	1,423	67
Vehicle Insurance	1,537	1,537	1,537	1,313
Telephone	816	816	873	1,101
Consultant	5,000	5,000	11,700	29,696
Software Maintenance	600	600	-	550
Total Contractual Services	11,273	11,273	17,692	36,929

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Engineering Services - Design and Construction				
Commodities				
Auto Gas and Oil	\$ 2,173	\$ 2,173	\$ 2,193	\$ 1,798
Operating Supplies	200	200	-	56
Reference Materials	125	125	-	144
Uniforms	720	720	451	531
Total Commodities	3,218	3,218	2,644	2,529
Capital Outlay				
Vehicles	20,000	20,000	17,205	-
Total Capital Outlay	20,000	20,000	17,205	-
Total Engineering Services - Design and Construction	\$ 188,649	\$ 188,649	\$ 166,724	\$ 181,329
Engineering Services - Water and Sewer				
Salaries and Wages				
Personal Services	\$ 10,795	\$ 10,795	\$ 8,493	\$ 10,861
Group Insurance	1,836	1,836	1,795	6,920
IMRF	1,617	1,617	1,290	1,908
FICA	826	826	625	775
Workers' Compensation	646	646	646	550
Total Salaries and Wages	15,720	15,720	12,849	21,014
Total Engineering Services - Water and Sewer	\$ 15,720	\$ 15,720	\$ 12,849	\$ 21,014
Community Development - Administration				
Salaries and Wages				
Personal Services	\$ 110,992	\$ 110,992	\$ 118,260	\$ 120,993
Group Insurance	16,498	16,498	14,960	7,723
IMRF	16,627	16,627	17,470	17,043
FICA	7,743	7,743	7,870	8,033
Workers' Compensation	137	137	137	116
Total Salaries and Wages	151,997	151,997	158,697	153,908
Contractual Services				
Meetings	-	-	-	48
Training	330	330	393	378
Office Equipment Maintenance	1,310	1,310	1,960	1,077
Dues and Subscriptions	1,300	1,300	1,389	1,159
Total Contractual Services	2,940	2,940	3,742	2,662

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Administration (Continued)				
Commodities				
Printed Materials	\$ 200	\$ 200	\$ 261	\$ 152
Small Equipment Expense	350	350	350	-
Office Supplies	1,200	1,200	1,267	1,196
Total Commodities	1,750	1,750	1,878	1,348
Capital Outlay				
Office Equipment	-	-	-	5,684
Total Capital Outlay	-	-	-	5,684
Total Community Development - Administration	\$ 156,687	\$ 156,687	\$ 164,317	\$ 163,602
Community Development - Current Planning				
Salaries and Wages				
Personal Services	\$ 39,548	\$ 39,548	\$ 62,462	\$ 50,010
Group Insurance	4,439	4,439	4,072	7,963
IMRF	4,196	4,196	8,292	7,490
FICA	2,930	2,930	4,476	3,436
Workers' Compensation	118	118	118	100
Total Salaries and Wages	51,231	51,231	79,420	68,999
Contractual Services				
Meetings	150	150	-	108
Software Maintenance	405	405	400	400
Total Contractual Services	555	555	400	508
Commodities				
Reference Materials	100	100	100	100
Total Commodities	100	100	100	100
Total Community Development - Current Planning	\$ 51,886	\$ 51,886	\$ 79,920	\$ 69,607
Community Development - Long Range Planning				
Salaries and Wages				
Personal Services	\$ 20,132	\$ 20,132	\$ 12,957	\$ 2,449
Group Insurance	2,379	2,379	2,099	439
IMRF	2,367	2,367	1,889	363
FICA	1,445	1,445	923	166
Workers' Compensation	7	7	7	6
Total Salaries and Wages	26,330	26,330	17,875	3,423

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Long Range Planning (Continued)				
Contractual Services				
Meetings	\$ 2,000	\$ 2,000	\$ 332	\$ 85
Training	1,000	1,000	579	-
Consultant	100,000	100,000	-	-
Total Contractual Services	103,000	103,000	911	85
Commodities				
Reference Materials	250	250	-	-
Total Commodities	250	250	-	-
Total Community Development - Long Range Planning	\$ 129,580	\$ 129,580	\$ 18,786	\$ 3,508
Community Development - Code Enforcement				
Salaries and Wages				
Personal Services	\$ 70,425	\$ 70,425	\$ 57,415	\$ 67,327
Overtime	500	500	472	340
Group Insurance	14,253	14,253	12,589	8,768
IMRF	10,625	10,625	8,720	9,820
FICA	5,283	5,283	4,052	4,782
Workers' Compensation	1,482	1,482	1,482	1,620
Total Salaries and Wages	102,568	102,568	84,730	92,657
Contractual Services				
Auto Maintenance	1,054	1,054	1,016	2,688
Training	105	105	-	-
Vehicle Insurance	1,152	1,152	1,152	623
Telephone	445	445	242	455
Dues and Subscriptions	625	625	575	600
Consultant	17,000	17,000	11,018	8,420
Weed Mowing	5,000	5,000	1,175	1,843
Property Maintenance	1,000	1,000	-	-
Total Contractual Services	26,381	26,381	15,178	14,629
Commodities				
Auto Gas and Oil	2,296	2,296	1,857	1,193
Printed Materials	325	325	306	-
Small Equipment Expense	200	200	225	227
Total Commodities	2,821	2,821	2,388	1,420
Total Community Development - Code Enforcement	\$ 131,770	\$ 131,770	\$ 102,296	\$ 108,706

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Economic Development				
Salaries and Wages				
Personal Services	\$ 63,831	\$ 63,831	\$ 27,081	\$ 14,624
Group Insurance	9,173	9,173	8,093	2,056
IMRF	8,914	8,914	4,204	2,159
FICA	4,565	4,565	1,907	1,000
Workers' Compensation	37	37	37	32
Total Salaries and Wages	86,520	86,520	41,322	19,871
Contractual Services				
Meetings	150	150	29	73
Economic Development	6,000	6,000	2,991	142
Total Contractual Services	6,150	6,150	3,020	215
Total Community Development - Economic Development	\$ 92,670	\$ 92,670	\$ 44,342	\$ 20,086
Community Development - Development Services				
Salaries and Wages				
Personal Services	\$ 212,242	\$ 212,242	\$ 227,736	\$ 221,581
Overtime	-	-	-	75
Group Insurance	34,942	34,942	31,672	46,167
IMRF	30,497	30,497	33,551	33,856
FICA	16,046	16,046	16,576	16,053
Workers' Compensation	2,258	2,258	2,258	1,920
Total Salaries and Wages	295,985	295,985	311,793	319,652
Contractual Services				
Auto Maintenance and Repair	454	454	438	2,688
Training	1,266	1,266	1,258	1,456
Vehicle Insurance	1,152	1,152	1,152	984
Telephone	280	280	273	323
Dues and Subscriptions	200	200	225	200
Consultant	116,000	116,000	86,982	113,886
Overhead Sewer	2,500	2,500	-	-
Total Contractual Services	121,852	121,852	90,328	119,537
Commodities				
Auto Gas and Oil	1,296	1,296	1,045	1,193
Printed Materials	1,275	1,275	1,283	607
Reference Materials	375	375	474	497
Uniforms	345	345	-	383
Small Equipment Expense	200	200	130	200
Total Commodities	3,491	3,491	2,932	2,880

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Community Development - Development Services (Continued)				
Capital Outlay				
Facility Improvements	\$ 8,750	\$ 8,750	\$ 752	\$ -
Total Capital Outlay	8,750	8,750	752	-
Total Community Development - Development Services	\$ 430,078	\$ 430,078	\$ 405,805	\$ 442,069
Management Services - Administration				
Salaries and Wages				
Personal Services	\$ 131,791	\$ 131,791	\$ 127,045	\$ 126,724
Group Insurance	18,369	18,369	17,962	17,562
IMRF	14,479	14,479	14,939	13,789
FICA	10,082	10,082	9,348	9,323
Workers' Compensation	276	276	276	234
Total Salaries and Wages	174,997	174,997	169,570	167,632
Contractual Services				
IRMA Deductibles	120,000	270,000	252,510	235,086
Meetings	300	300	40	85
Training	300	300	101	129
Postage	200	200	5	31
Telephone	45,600	45,600	31,022	49,094
Copy Fees	22,500	22,500	20,562	22,680
Dues and Subscriptions	150	150	440	-
Consultant	4,060	4,060	2,288	3,071
Liability Insurance	23,554	23,554	23,556	20,640
Property Insurance	33,222	33,222	37,613	33,933
Total Contractual Services	249,886	399,886	368,137	364,749
Commodities				
Office Supplies	800	800	610	656
Printed Materials	1,100	1,100	-	1,452
Operating Supplies	2,000	2,000	1,108	2,889
Small Equipment	200	200	-	-
Recycling Containers	-	15,000	14,581	-
Vending Machine Supplies	1,500	1,500	1,136	1,154
Total Commodities	5,600	20,600	17,435	6,151
Capital Outlay				
Other Equipment	-	-	-	725
Total Capital Outlay	-	-	-	725
Total Management Services - Administration	\$ 430,483	\$ 595,483	\$ 555,142	\$ 539,257

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Management Services - Information System				
Salaries and Wages				
Personal Services	\$ 182,641	\$ 182,641	\$ 163,547	\$ 153,480
Overtime	5,000	5,000	-	-
Group Insurance	33,860	33,860	29,840	29,169
IMRF	24,674	24,674	24,038	22,792
FICA	14,355	14,355	11,758	10,995
Workers' Compensation	333	333	333	283
Total Salaries and Wages	260,863	260,863	229,516	216,719
Contractual Services				
Meetings	50	50	-	-
Training	7,590	7,590	5,837	5,179
Office Equipment Maintenance	8,400	8,400	9,067	8,747
Copy Expense	-	-	-	310
Telephone	10,168	10,168	7,266	9,147
Dues and Subscriptions	9,525	9,525	1,063	1,185
Consultant	10,000	10,000	10,000	1,833
Software Maintenance	67,425	67,425	54,013	82,532
GIS System	20,000	20,000	19,850	19,972
Total Contractual Services	133,158	133,158	107,096	128,905
Commodities				
Office Supplies	150	150	69	41
Operating Supplies	1,900	1,900	1,607	1,250
Small Equipment	250	250	-	862
Total Commodities	2,300	2,300	1,676	2,153
Capital Outlay				
Other Equipment	58,000	58,000	51,439	22,793
Computer Equipment	4,000	4,000	1,344	1,564
Total Capital Outlay	62,000	62,000	52,783	24,357
Total Management Services - Information System	\$ 458,321	\$ 458,321	\$ 391,071	\$ 372,134
Municipal Building				
Salaries and Wages				
Personal Services	\$ 145,652	\$ 145,652	\$ 145,961	\$ 144,961
Overtime	750	750	3,205	131
Group Insurance	19,715	19,715	20,483	41,323
IMRF	21,931	21,931	22,673	21,703
FICA	11,200	11,200	11,232	10,919

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Municipal Building (Continued)				
Salaries and Wages (Continued)				
Workers' Compensation	\$ 5,403	\$ 5,403	\$ 5,403	\$ 4,594
Total Salaries and Wages	204,651	204,651	208,957	223,631
Contractual Services				
Auto Maintenance and Repairs	1,009	1,009	972	5,375
TC Maintenance	46,000	46,000	22,426	8,476
Training	100	100	-	108
Vehicle Insurance	1,533	1,533	1,533	1,310
Telephone	600	600	1,042	1,234
Maintenance and Repairs	31,300	31,300	18,961	97,055
Equipment Rental	100	100	-	25
Janitorial Services	24,000	24,000	13,270	10,649
Total Contractual Services	104,642	104,642	58,204	124,232
Commodities				
Electricity	60	60	173	-
Water	9,000	9,000	11,209	11,823
Natural Gas	645	645	2,882	-
Auto Gas and Oil	910	910	510	656
Office Supplies	-	-	5	66
Maintenance Supplies	7,600	7,600	7,333	7,433
Janitorial Supplies	4,200	4,200	4,164	3,311
Uniforms	500	500	291	208
Small Equipment	500	500	1,068	1,024
TC Maintenance and Supplies	3,000	3,000	2,238	1,877
Total Commodities	26,415	26,415	29,873	26,398
Capital Outlay				
Other Equipment	4,000	4,000	-	6,500
Total Capital Outlay	4,000	4,000	-	6,500
Total Municipal Building	\$ 339,708	\$ 339,708	\$ 297,034	\$ 380,761
Municipal Garage - Administration				
Salaries and Wages				
Personal Services	\$ 112,921	\$ 112,921	\$ 134,426	\$ 117,730
Overtime	-	-	1,253	620
Group Insurance	15,858	15,858	15,486	14,929
IMRF	15,595	15,595	19,344	16,742
FICA	8,446	8,446	9,946	8,520
Workers' Compensation	1,717	1,717	1,717	1,459
Total Salaries and Wages	154,537	154,537	182,172	160,000

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Municipal Garage - Administration (Continued)				
Contractual Services				
Training	\$ 1,000	\$ 1,000	\$ 793	\$ 709
Telephone	820	820	800	1,071
Equipment Rental	-	-	-	17
Total Contractual Services	1,820	1,820	1,593	1,797
Commodities				
Office Supplies	150	150	108	115
Printed Materials	400	400	-	336
Total Commodities	550	550	108	451
Total Municipal Garage - Administration	\$ 156,907	\$ 156,907	\$ 183,873	\$ 162,248
Municipal Garage Vehicle M&R				
Salaries and Wages				
Personal Services	\$ 138,550	\$ 138,550	\$ 125,152	\$ 141,172
Seasonal Help	-	-	106	363
Overtime	1,200	1,200	-	2,054
Group Insurance	18,220	18,220	19,435	18,618
IMRF	20,935	20,935	18,776	21,190
FICA	10,691	10,691	9,448	10,760
Workers' Compensation	3,665	3,665	3,665	3,116
Total Salaries and Wages	193,261	193,261	176,582	197,273
Contractual Services				
Auto Maintenance and Repairs	1,000	1,000	996	1,200
Training	3,000	3,000	889	347
Vehicle Insurance	1,533	1,533	1,533	1,310
Dues and Subscriptions	1,610	1,610	1,681	1,560
Maintenance and Repairs	5,000	5,000	9,774	2,282
Software Maintenance	1,500	1,500	1,800	-
Equipment Rental	360	360	259	347
Uniform Cleaning	3,000	3,000	2,426	3,197
Equipment Maintenance	2,650	2,650	1,245	956
Total Contractual Services	19,653	19,653	20,603	11,199
Commodities				
Parts Purchased	-	-	-	4,186
Auto Gas and Oil	1,200	1,200	656	534
Office Supplies	-	-	-	15
Tools	2,500	2,500	2,461	1,043
Operating Supplies	8,500	8,500	6,330	8,374
Uniforms	1,620	1,620	963	675

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Municipal Garage Vehicle M&R (Continued)				
Commodities (Continued)				
Gas	\$ 343,522	\$ 343,522	\$ 339,947	\$ 304,865
Oil and Parts	80,000	80,000	76,075	102,445
Small Equipment	1,200	1,200	1,084	196
Outsourcing Services	30,000	30,000	13,546	37,246
Total Commodities	468,542	468,542	441,062	459,579
Capital Outlay				
Other Equipment	19,500	19,500	16,693	1,075
Computer Equipment	-	-	-	15,225
Total Capital Outlay	19,500	19,500	16,693	16,300
Total Municipal Garage Vehicle M&R	\$ 700,956	\$ 700,956	\$ 654,940	\$ 684,351
Town Center				
Contractual Services				
Concert Series	\$ 18,000	\$ 18,000	\$ 19,113	\$ 17,704
Miscellaneous	21,000	21,000	15,183	14,358
Total Contractual Services	39,000	39,000	34,296	32,062
Commodities				
Bricks	250	250	193	69
Small Equipment Expense	600	600	-	616
Total Commodities	850	850	193	685
Total Town Center	\$ 39,850	\$ 39,850	\$ 34,489	\$ 32,747
PUBLIC SAFETY				
Law Enforcement - Administration				
Salaries and Wages				
Personal Services	\$ 854,876	\$ 854,876	\$ 868,673	\$ 834,655
Overtime	2,500	2,500	517	1,316
Group Insurance	139,679	139,679	135,757	141,148
IMRF	15,543	15,543	16,108	15,365
FICA	62,214	62,214	62,299	59,017
Workers' Compensation	31,487	31,487	31,490	26,769
Pension Contribution	203,590	203,590	203,590	193,441
Total Salaries and Wages	1,309,889	1,309,889	1,318,434	1,271,711

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Administration (Continued)				
Contractual Services				
Auto Maintenance and Repairs	\$ 32,166	\$ 32,166	\$ 28,149	\$ 28,491
Meetings	1,000	1,000	290	639
Training	8,780	8,780	3,344	8,533
Vehicle Insurance	2,420	2,420	2,420	2,067
Office Equipment Maintenance	4,936	4,936	5,422	4,936
Telephone	8,000	8,000	6,936	8,883
Dues and Subscriptions	14,695	14,695	15,075	15,063
Paging	-	-	-	54
Maintenance and Repair	5,000	5,000	4,792	21,608
Animal Control	-	-	-	140
Software Maintenance	10,825	10,825	9,290	11,086
Total Contractual Services	87,822	87,822	75,718	101,500
Commodities				
Auto Gas and Oil	16,032	16,032	15,803	10,697
Office Supplies	500	500	-	161
Operating Supplies	10,000	10,000	7,224	6,868
Uniforms	6,143	6,143	3,351	4,949
Small Equipment	3,225	3,225	255	850
Total Commodities	35,900	35,900	26,633	23,525
Capital Outlay				
Computer Equipment	17,000	17,000	28,436	-
Vehicles	27,000	27,000	-	-
Total Capital Outlay	44,000	44,000	28,436	-
Total Law Enforcement - Administration	\$ 1,477,611	\$ 1,477,611	\$ 1,449,221	\$ 1,396,736
Law Enforcement - Traffic				
Salaries and Wages				
Personal Services	\$ 338,638	\$ 338,638	\$ 355,098	\$ 343,802
Court Time	15,000	15,000	15,626	15,126
Overtime	80,000	80,000	73,848	62,377
Group Insurance	62,804	62,804	56,279	53,273
FICA	25,906	25,906	32,862	31,038
Workers' Compensation	13,884	13,884	13,885	11,803
Pension Contribution	96,687	96,687	96,687	91,867
Total Salaries and Wages	632,919	632,919	644,285	609,286

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Traffic (Continued)				
Contractual Services				
Crossing Guards	\$ -	\$ -	\$ -	\$ 16,517
Auto Maintenance and Repairs	425	425	81	9,244
Meetings	110	110	-	75
Training	3,906	3,906	8,273	2,779
Vehicle Insurance	2,074	2,074	2,074	1,771
Telephone	2,300	2,300	1,954	2,890
Dues and Subscriptions	420	420	248	314
Software Maintenance	250	250	-	-
Atle Service Fee	205,000	205,000	199,175	216,702
Atle Legal Adjudication	3,600	3,600	2,760	2,269
Total Contractual Services	218,085	218,085	214,565	252,561
Commodities				
Auto Gas and Oil	-	-	344	18,267
Operating Supplies	600	600	3,671	1,216
Uniforms	4,930	4,930	3,062	1,456
Small Equipment	1,650	1,650	15,777	2,715
Total Commodities	7,180	7,180	22,854	23,654
Capital Outlay				
Other Equipment	9,100	9,100	5,445	-
Vehicles	-	-	30,407	-
Computer Equipment	-	-	3,865	-
Total Capital Outlay	9,100	9,100	39,717	-
Total Law Enforcement - Traffic	\$ 867,284	\$ 867,284	\$ 921,421	\$ 885,501
Law Enforcement - Investigation				
Salaries and Wages				
Personal Services	\$ 429,920	\$ 429,920	\$ 457,449	\$ 429,612
Court Time	6,000	6,000	3,340	3,528
Overtime	45,000	45,000	88,443	60,459
Group Insurance	106,734	106,734	98,930	74,244
IMRF	17,242	17,242	18,271	16,573
FICA	32,889	32,889	39,026	34,959
Workers' Compensation	13,651	13,651	13,652	11,605
Pension Contribution	93,387	93,387	93,387	88,732
Total Salaries and Wages	744,823	744,823	812,498	719,712

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Investigation (Continued)				
Contractual Services				
Auto Maintenance and Repairs	\$ 14,154	\$ 14,154	\$ 19,156	\$ 14,628
Meetings	100	100	515	301
Training	7,595	7,595	2,690	5,851
Vehicle Insurance	692	692	692	591
Office Equipment Maintenance	1,300	1,300	1,212	895
Telephone	4,000	4,000	6,655	6,233
Dues and Subscriptions	365	365	1,366	286
Management Physicals	2,500	2,500	2,500	-
Software Maintenance	7,300	7,300	5,278	4,738
Total Contractual Services	38,006	38,006	40,064	33,523
Commodities				
Auto Gas and Oil	8,907	8,907	8,823	7,557
Operating Supplies	4,000	4,000	3,088	6,118
Uniforms	5,850	5,850	5,344	5,815
Prisoner Care	-	-	11	4
Investigation Fund	9,650	9,650	10,955	10,678
Small Equipment	425	425	7,602	2,716
Total Commodities	28,832	28,832	35,823	32,888
Capital Outlay				
Other Equipment	2,000	2,000	11,805	6,712
Vehicles	-	-	54,945	-
Total Capital Outlay	2,000	2,000	66,750	6,712
Total Law Enforcement - Investigation	\$ 813,661	\$ 813,661	\$ 955,135	\$ 792,835
Law Enforcement - Social Service				
Salaries and Wages				
Personal Services	\$ 295,073	\$ 295,073	\$ 304,410	\$ 285,890
Group Insurance	46,089	46,089	45,375	44,104
IMRF	44,202	44,202	45,645	42,405
FICA	22,573	22,573	22,415	21,014
Workers' Compensation	617	617	617	525
Total Salaries and Wages	408,554	408,554	418,462	393,938
Contractual Services				
Meetings	150	150	51	-
Training	2,750	2,750	2,360	1,792
Office Equipment Maintenance	370	370	-	-
Telephone	350	350	242	322

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Social Service (Continued)				
Contractual Services (Continued)				
Dues and Subscriptions	\$ 1,035	\$ 1,035	\$ 911	\$ 744
Paging	324	324	276	252
Total Contractual Services	4,979	4,979	3,840	3,110
Commodities				
Office Supplies	-	-	22	43
Operating Supplies	200	200	114	38
Small Equipment	2,925	2,925	529	-
Total Commodities	3,125	3,125	665	81
Total Law Enforcement - Social Service	\$ 416,658	\$ 416,658	\$ 422,967	\$ 397,129
Law Enforcement - Records				
Salaries and Wages				
Personal Services	\$ 370,004	\$ 370,004	\$ 356,656	\$ 348,236
Overtime	10,000	10,000	3,736	8,760
Group Insurance	68,694	68,694	68,295	72,849
IMRF	50,620	50,620	52,208	51,630
FICA	28,305	28,305	26,638	26,264
Workers' Compensation	745	745	745	633
Total Salaries and Wages	528,368	528,368	508,278	508,372
Contractual Services				
Meetings	50	50	15	50
Training	3,290	3,290	1,431	1,503
Office Equipment Maintenance	875	875	2,780	1,670
Dues and Subscriptions	95	95	83	190
Management Physicals	320	320	-	134
Paging	108	108	84	76
Data Processing	3,500	3,500	3,000	3,500
Total Contractual Services	8,238	8,238	7,393	7,123
Commodities				
Office Supplies	8,500	8,500	3,848	8,988
Printed Materials	6,400	6,400	4,772	7,907
Operating Supplies	200	200	756	154
Uniforms	4,050	4,050	1,573	3,314
Total Commodities	19,150	19,150	10,949	20,363

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Records (Continued)				
Capital Outlay				
Other Equipment	\$ 17,500	\$ 17,500	\$ 11,646	\$ -
Total Capital Outlay	17,500	17,500	11,646	-
Total Law Enforcement - Records	\$ 573,256	\$ 573,256	\$ 538,266	\$ 535,858
Law Enforcement - Patrol				
Salaries and Wages				
Personal Services	\$ 3,595,587	\$ 3,595,587	\$ 3,698,613	\$ 3,559,582
Court Time	115,000	115,000	87,124	94,552
Overtime	310,000	310,000	205,661	249,947
Group Insurance	654,032	654,032	630,477	634,348
IMRF	36,816	36,816	39,573	36,682
FICA	275,062	275,062	285,234	281,759
Workers' Compensation	151,547	151,547	151,560	128,838
Pension Contribution	986,337	986,337	986,337	937,167
Total Salaries and Wages	6,124,381	6,124,381	6,084,579	5,922,875
Contractual Services				
Auto Maintenance and Repair	153,661	153,661	159,243	182,227
Meetings	-	-	34	-
Training	37,053	37,053	35,124	32,116
Vehicle Insurance	26,969	26,969	26,971	23,087
Office Equipment Maintenance	360	360	365	333
Radio Maintenance	500	500	1,002	-
Telephone	12,000	12,000	12,576	13,228
Dues and Subscriptions	745	745	457	557
Management Physicals	916	916	1,225	693
Range	6,000	6,000	5,711	4,790
General Communications	648,644	648,644	603,756	577,592
Animal Control	2,500	2,500	932	965
Software Maintenance	4,750	4,750	-	-
Total Contractual Services	894,098	894,098	847,396	835,588
Commodities				
Auto Gas and Oil	146,069	146,069	142,708	102,956
Printed Materials	-	-	305	68
Operating Supplies	10,000	10,000	11,211	12,157
Reference Materials	3,700	3,700	161	98
Ammunition	27,500	27,500	27,363	25,053
Emergency Equipment	4,050	4,050	3,253	2,649
Uniforms	43,770	43,770	38,381	36,420
Prisoner Care	200	200	42	12

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Patrol (Continued)				
Commodities (Continued)				
Small Equipment	\$ 36,070	\$ 36,070	\$ 22,225	\$ 30,903
Total Commodities	271,359	271,359	245,649	210,316
Capital Outlay				
Other Equipment	3,700	3,700	9,276	40,952
Computer Equipment	27,600	27,600	-	26,850
Vehicles	112,525	112,525	53,889	274,208
Total Capital Outlay	143,825	143,825	63,165	342,010
Total Law Enforcement - Patrol	\$ 7,433,663	\$ 7,433,663	\$ 7,240,789	\$ 7,310,789
Law Enforcement - Special Operations				
Salaries and Wages				
Personal Services	\$ 571,731	\$ 571,731	\$ 521,898	\$ 510,150
Court Time	9,500	9,500	5,626	6,060
Overtime	110,000	110,000	117,048	124,243
Group Insurance	121,327	121,327	122,683	109,403
FICA	43,737	43,737	47,525	47,589
Workers' Compensation	25,941	25,941	26,474	21,544
Pension Contribution	171,753	171,753	171,753	163,191
Total Salaries and Wages	1,053,989	1,053,989	1,013,007	982,180
Contractual Services				
Auto Maintenance and Repair	18,345	18,345	21,304	9,742
Meetings	-	-	-	24
Training	3,975	3,975	3,213	8,788
Vehicle Insurance	2,420	2,420	2,420	2,067
Telephone	4,000	4,000	4,662	4,891
Dues and Subscriptions	235	235	100	50
Software Maintenance	250	250	-	-
Total Contractual Services	29,225	29,225	31,699	25,562
Commodities				
Auto Gas and Oil	7,125	7,125	7,053	12,091
Operating Supplies	5,000	5,000	1,982	2,629
Uniforms	7,345	7,345	4,921	6,386
Community Relations	12,275	12,275	14,369	16,531
Investigation Fund	7,550	7,550	3,138	5,668
Small Equipment	150	150	5,446	5,984
Total Commodities	39,445	39,445	36,909	49,289

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Law Enforcement - Special Operations (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ 7,283	\$ 931
Vehicles	-	-	23,307	20,256
Total Capital Outlay	-	-	30,590	21,187
Total Law Enforcement - Special Operations	\$ 1,122,659	\$ 1,122,659	\$ 1,112,205	\$ 1,078,218
HIGHWAYS AND STREETS				
Public Works - Administration				
Salaries and Wages				
Personal Services	\$ 316,751	\$ 316,751	\$ 388,676	\$ 404,336
Seasonal Help	-	-	408	165
Overtime	-	-	3,500	690
Group Insurance	50,889	50,889	48,199	61,129
IMRF	42,167	42,167	52,789	56,077
FICA	23,782	23,782	27,524	26,552
Workers' Compensation	11,297	11,297	11,298	9,604
Total Salaries and Wages	444,886	444,886	532,394	558,553
Contractual Services				
Auto Maintenance and Repair	10,357	10,357	10,647	10,491
Meetings	1,300	1,300	736	188
Training	10,400	10,400	10,196	3,597
Vehicle Insurance	1,384	1,384	1,384	1,182
Radio Maintenance	-	-	-	499
Telephone	4,320	4,320	5,140	5,023
Copy Fees	200	200	254	282
Dues and Subscriptions	3,134	3,134	3,465	3,392
Paging	-	-	-	278
Software Maintenance	405	405	1,875	400
Mosquito Abatement	67,000	67,000	66,938	66,938
Janitorial Services	5,800	5,800	6,710	4,655
Heating Gas	5,000	5,000	-	-
Total Contractual Services	109,300	109,300	107,345	96,925
Commodities				
Water	750	750	1,920	1,433
Natural Gas	-	-	128	-
Auto Gas and Oil	4,002	4,002	4,616	4,331

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Administration (Continued)				
Commodities (Continued)				
Office Supplies	\$ 1,200	\$ 1,200	\$ 989	\$ 1,251
Printed Materials	-	-	-	38
Operating Supplies	4,500	4,500	2,439	4,562
Uniforms	6,480	6,480	5,645	5,788
Total Commodities	16,932	16,932	15,737	17,403
Capital Outlay				
Computer Equipment	-	-	11	2,116
Vehicles	-	-	-	1,589
Total Capital Outlay	-	-	11	3,705
Total Public Works - Administration	\$ 571,118	\$ 571,118	\$ 655,487	\$ 676,586
Public Works - Snow and Ice Control				
Salaries and Wages				
Personal Services	\$ 88,445	\$ 88,445	\$ 82,489	\$ 66,762
Overtime	80,000	150,000	142,549	56,145
Group Insurance	23,487	23,487	22,442	20,509
IMRF	25,233	25,233	34,106	19,861
FICA	12,886	12,886	16,567	8,945
Workers' Compensation	5,630	5,630	5,630	4,787
Total Salaries and Wages	235,681	305,681	303,783	177,009
Contractual Services				
Auto Maintenance and Repair	129,461	129,461	124,775	134,357
Vehicle Insurance	13,002	13,002	13,003	11,107
Equipment Maintenance	950	950	-	-
Equipment Rental	4,200	4,200	-	4,050
Snow Removal	240,000	240,000	255,355	134,175
Total Contractual Services	387,613	387,613	393,133	283,689
Commodities				
Auto Gas and Oil	17,507	17,507	20,774	18,766
Operating Supplies	3,500	3,500	6,395	3,707
Salt	73,000	123,000	120,701	-
Small Equipment	500	500	608	490
Total Commodities	94,507	144,507	148,478	22,963

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Snow and Ice Control (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ 10,622	\$ 5,808
Installment Capital Acquisition	-	-	-	423
Total Capital Outlay	-	-	10,622	6,231
Total Public Works - Snow and Ice Control	\$ 717,801	\$ 837,801	\$ 856,016	\$ 489,892
Public Works - Traffic Signs and Lights				
Salaries and Wages				
Personal Services	\$ 102,854	\$ 102,854	\$ 119,567	\$ 97,660
Seasonal Help	-	-	68	-
Overtime	2,000	2,000	1,477	3,266
Group Insurance	19,847	19,847	20,289	19,857
IMRF	15,707	15,707	18,106	15,043
FICA	8,021	8,021	8,992	7,511
Workers' Compensation	5,494	5,494	5,494	4,670
Total Salaries and Wages	153,923	153,923	173,993	148,007
Contractual Services				
Auto Maintenance and Repair	12,946	12,946	12,477	12,901
Vehicle Insurance	2,766	2,766	2,766	2,362
Equipment Rental	1,200	1,200	-	-
Street Light Maintenance	25,000	25,000	36,854	58,522
Property Maintenance	46,800	46,800	35,763	13,129
Traffic Signal Maintenance	3,000	3,000	2,809	-
Total Contractual Services	91,712	91,712	90,669	86,914
Commodities				
Street Light Electricity	45,000	45,000	54,687	-
Street Light Supplies	14,000	14,000	6,832	150
Auto Gas and Oil	4,002	4,002	5,194	3,368
Office Supplies	500	500	470	248
Tools	500	500	374	-
Operating Supplies	7,500	7,500	8,820	8,366
Small Equipment	-	-	-	40
Street Signs	19,000	19,000	17,692	13,715
Total Commodities	90,502	90,502	94,069	25,887

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Traffic Signs and Lights (Continued)				
Capital Outlay				
Other Equipment	\$ -	\$ -	\$ -	\$ 3,090
Vehicles	-	-	-	33,123
Total Capital Outlay	-	-	-	36,213
Total Public Works - Traffic Signs and Lights	\$ 336,137	\$ 336,137	\$ 358,731	\$ 297,021
Public Works - Building and Grounds				
Salaries and Wages				
Personal Services	\$ 153,686	\$ 153,686	\$ 166,743	\$ 142,678
Seasonal Help	16,380	16,380	23,494	22,250
Overtime	6,000	6,000	10,012	4,931
Group Insurance	38,468	38,468	36,576	31,900
IMRF	23,921	23,921	26,041	22,047
FICA	13,469	13,469	14,608	12,296
Workers' Compensation	8,503	8,503	8,504	7,229
Total Salaries and Wages	260,427	260,427	285,978	243,331
Contractual Services				
Auto Maintenance and Repair	38,838	38,838	37,710	18,062
Training	200	200	-	-
Vehicle Insurance	1,937	1,937	1,937	1,654
Dues and Subscriptions	120	120	175	153
Maintenance and Repair	76,200	76,200	99,415	84,233
Equipment Rental	7,500	7,500	5,128	362
Property Maintenance	124,000	124,000	119,140	118,962
Total Contractual Services	248,795	248,795	263,505	223,426
Commodities				
Auto Gas and Oil	8,503	8,503	10,387	3,850
Tools	400	400	506	465
Operating Supplies	12,500	12,500	14,351	9,724
Small Equipment	800	800	1,324	339
Total Commodities	22,203	22,203	26,568	14,378
Capital Outlay				
Other Equipment	78,400	78,400	69,689	-
Vehicles	-	-	-	33,164
Total Capital Outlay	78,400	78,400	69,689	33,164
Total Public Works - Building and Grounds	\$ 609,825	\$ 609,825	\$ 645,740	\$ 514,299

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Street Maintenance				
Salaries and Wages				
Personal Services	\$ 95,387	\$ 95,387	\$ 67,029	\$ 57,885
Seasonal Help	1,820	1,820	1,165	396
Overtime	-	-	322	61
Group Insurance	27,009	27,009	25,153	22,722
IMRF	14,289	14,289	10,147	9,022
FICA	7,436	7,436	4,926	4,167
Workers' Compensation	6,261	6,261	6,262	5,323
Total Salaries and Wages	152,202	152,202	115,004	99,576
Contractual Services				
Auto Maintenance and Repair	28,481	28,481	27,451	26,371
Vehicle Insurance	3,597	3,597	3,597	3,073
Maintenance and Repair	-	-	629	5,616
Equipment Rental	2,000	2,000	-	-
Hauling	5,000	5,000	200	475
Property Maintenance	20,000	20,000	23,213	11,036
Pavement Restoration	15,000	15,000	-	3,231
Total Contractual Services	74,078	74,078	55,090	49,802
Commodities				
Auto Gas and Oil	6,002	6,002	6,925	3,850
Tools	500	500	391	345
Operating Supplies	28,000	28,000	18,622	5,306
Small Equipment	1,000	1,000	662	-
Total Commodities	35,502	35,502	26,600	9,501
Capital Outlay				
Other Equipment	2,500	2,500	2,045	2,395
Vehicles	-	-	-	3,500
Total Capital Outlay	2,500	2,500	2,045	5,895
Total Public Works - Street Maintenance	\$ 264,282	\$ 264,282	\$ 198,739	\$ 164,774
Public Works - Storm Water Management				
Salaries and Wages				
Personal Services	\$ 76,871	\$ 76,871	\$ 63,314	\$ 72,450
Seasonal Help	16,380	16,380	5,368	1,576
Overtime	3,500	3,500	3,886	8,632
Group Insurance	19,553	19,553	18,344	16,356
IMRF	12,040	12,040	9,995	12,159

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Storm Water Management (Continued)				
Salaries and Wages (Continued)				
FICA	\$ 7,401	\$ 7,401	\$ 5,170	\$ 6,007
Workers' Compensation	4,811	4,811	4,811	4,090
Total Salaries and Wages	140,556	140,556	110,888	121,270
Contractual Services				
Auto Maintenance and Repair	12,946	12,946	12,477	38,703
Vehicle Insurance	1,937	1,937	1,937	1,654
Maintenance and Repair	33,000	33,000	31,441	3,263
Electricity	-	-	-	5,130
Consultant	-	-	-	3,892
Property Maintenance	86,000	86,000	67,443	73,671
Total Contractual Services	133,883	133,883	113,298	126,313
Commodities				
Electricity	5,000	5,000	4,654	-
Auto Gas and Oil	3,501	3,501	4,039	6,737
Operating Supplies	12,000	12,000	6,544	10,255
Total Commodities	20,501	20,501	15,237	16,992
Capital Outlay				
Other Equipment	-	-	-	10,018
Total Capital Outlay	-	-	-	10,018
Total Public Works - Storm Water Management	\$ 294,940	\$ 294,940	\$ 239,423	\$ 274,593
Public Works - Parkway Trees				
Salaries and Wages				
Personal Services	\$ 25,018	\$ 25,018	\$ 50,106	\$ 68,992
Seasonal Help	1,820	1,820	3,009	6,320
Overtime	1,000	1,000	1,745	11,953
Group Insurance	7,078	7,078	6,996	6,303
IMRF	3,897	3,897	7,529	10,896
FICA	2,130	2,130	3,994	6,298
Workers' Compensation	1,668	1,668	1,668	1,418
Total Salaries and Wages	42,611	42,611	75,047	112,180

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public Works - Parkway Trees (Continued)				
Contractual Services				
Auto Maintenance and Repair	\$ 25,892	\$ 25,892	\$ 24,955	\$ 18,124
Training	500	500	-	80
Vehicle Insurance	3,043	3,043	3,043	2,599
Dues and Subscriptions	500	500	-	366
Equipment Rental	6,000	6,000	-	5,500
Hauling	5,000	5,000	-	-
EAB Removal	515,000	515,000	496,241	363,424
Tree Maintenance	115,000	115,000	66,750	166,144
Total Contractual Services	670,935	670,935	590,989	556,237
Commodities				
Auto Gas and Oil	5,002	5,002	5,771	7,211
Tools	300	300	66	-
Operating Supplies	1,000	1,000	77	2,369
Small Equipment	600	600	1,272	-
Total Commodities	6,902	6,902	7,186	9,580
Capital Outlay				
Other Equipment	18,000	18,000	18,100	-
Total Capital Outlay	18,000	18,000	18,100	-
Total Public Works - Parkway Trees	\$ 738,448	\$ 738,448	\$ 691,322	\$ 677,997

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Intergovernmental	\$ 212,000	\$ 212,000	\$ 65,327	\$ 798,144
Investment Income	70,000	70,000	64,264	53,308
Miscellaneous	122,000	122,000	5,509	105,285
Total Revenues	404,000	404,000	135,100	956,737
EXPENDITURES				
Capital Outlay				
Roadway Capital Improvements	1,491,000	1,491,000	889,855	3,602,587
Facility Capital Improvements	704,000	704,000	371,436	-
Storm Water Capital Improvements	121,000	121,000	33,334	277,021
Miscellaneous Capital Improvements	115,000	115,000	21,038	12,091
Total Expenditures	2,431,000	2,431,000	1,315,663	3,891,699
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,027,000)	(2,027,000)	(1,180,563)	(2,934,962)
OTHER FINANCING SOURCES (USES)				
Transfer In	-	-	3,700,000	2,100,000
Total Other Financing Sources (Uses)	-	-	3,700,000	2,100,000
NET CHANGE IN FUND BALANCE	\$ (2,027,000)	\$ (2,027,000)	2,519,437	(834,962)
FUND BALANCE, MAY 1			21,739,351	22,574,313
FUND BALANCE, APRIL 30			\$ 24,258,788	\$ 21,739,351

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

GENEVA CROSSING TIF FUND

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

For the Year Ended April 30, 2014

(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes				
Incremental Taxes	\$ 407,000	\$ 407,000	\$ 446,031	\$ 358,088
Investment Income	200	200	199	187
Total Revenues	407,200	407,200	446,230	358,275
EXPENDITURES				
Debt Service				
Principal Retirement	240,000	240,000	240,000	230,000
Interest	132,760	132,760	130,994	142,692
Total Expenditures	372,760	372,760	370,994	372,692
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	34,440	34,440	75,236	(14,417)
OTHER FINANCING SOURCES (USES)				
Transfer In	130,000	130,000	78,624	164,593
Total Other Financing Sources (Uses)	130,000	130,000	78,624	164,593
NET CHANGE IN FUND BALANCE	\$ 164,440	\$ 164,440	153,860	150,176
FUND BALANCE, MAY 1			1,856,716	1,706,540
FUND BALANCE, APRIL 30			\$ 2,010,576	\$ 1,856,716

(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.

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, 2014

	Motor Fuel Tax	North Avenue/ Schmale Road TIF	Total
ASSETS			
Cash and Investments	\$ 2,143,560	\$ 10,659	\$ 2,154,219
Receivables			
Property Taxes	-	14,757	14,757
Due from Other Governments	73,209	-	73,209
TOTAL ASSETS	\$ 2,216,769	\$ 25,416	\$ 2,242,185
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Contracts Payable	\$ 47,321	\$ -	\$ 47,321
Advances from Other Funds	-	68,719	68,719
Total Liabilities	47,321	68,719	116,040
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	-	14,757	14,757
FUND BALANCES			
Restricted			
Maintenance of Roadways	2,169,448	-	2,169,448
Unrestricted			
Unassigned (Deficit)	-	(58,060)	(58,060)
Total Fund Balances	2,169,448	(58,060)	2,111,388
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 2,216,769	\$ 25,416	\$ 2,242,185

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, 2014

	Motor Fuel Tax		
	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Incremental Taxes	\$ -	\$ -	\$ -
Intergovernmental			
Allotments	933,000	933,000	1,157,289
Investment Income	7,000	7,000	2,334
Miscellaneous	-	-	-
Total Revenues	<u>940,000</u>	<u>940,000</u>	<u>1,159,623</u>
EXPENDITURES			
Current			
General Government	-	-	-
Highways and Streets	3,448,000	3,448,000	2,379,236
Total Expenditures	<u>3,448,000</u>	<u>3,448,000</u>	<u>2,379,236</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,508,000)</u>	<u>(2,508,000)</u>	<u>(1,219,613)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (2,508,000)</u>	<u>\$ (2,508,000)</u>	(1,219,613)
FUND BALANCE (DEFICIT), MAY 1			<u>3,389,061</u>
FUND BALANCE (DEFICIT), APRIL 30			<u><u>\$ 2,169,448</u></u>

North Avenue/Schmale Road TIF			Totals		
Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
\$ 65,000	\$ 65,000	\$ 18,779	\$ 65,000	\$ 65,000	\$ 18,779
-	-	-	933,000	933,000	1,157,289
100	100	-	7,100	7,100	2,334
1,800	1,800	-	1,800	1,800	-
66,900	66,900	18,779	1,006,900	1,006,900	1,178,402
15,000	15,000	9,533	15,000	15,000	9,533
-	-	-	3,448,000	3,448,000	2,379,236
15,000	15,000	9,533	3,463,000	3,463,000	2,388,769
51,900	51,900	9,246	(2,456,100)	(2,456,100)	(1,210,367)
(10,000)	(10,000)	-	(10,000)	(10,000)	-
(10,000)	(10,000)	-	(10,000)	(10,000)	-
<u>\$ 41,900</u>	<u>\$ 41,900</u>	9,246	<u>\$ (2,466,100)</u>	<u>\$ (2,466,100)</u>	(1,210,367)
		<u>(67,306)</u>			<u>3,321,755</u>
		<u>\$ (58,060)</u>			<u>\$ 2,111,388</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, 2014

(with comparative actual)

	2014		2013	
	Original	Final	Actual	Actual
	Budget	Budget	Actual	Actual
EXPENDITURES				
Highways and Streets				
Crack Filling	\$ 123,000	\$ 123,000	\$ 96,902	\$ 114,982
Maintenance and Repairs	-	-	-	1,717
Electricity	-	-	-	44,789
Salt	-	-	-	188,495
Materials	-	-	-	1,792
Street Resurfacing	3,325,000	3,325,000	2,282,334	-
Street Supplies	-	-	-	4,008
Street Signs	-	-	-	1,850
CA-6	-	-	-	1,959
Concrete	-	-	-	7,166
TOTAL EXPENDITURES	\$ 3,448,000	\$ 3,448,000	\$ 2,379,236	\$ 366,758

(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 POSITION

April 30, 2014
(with comparative actual)

	<u>2014</u>	<u>2013</u>
CURRENT ASSETS		
Cash and Investments	\$ 14,900,376	\$ 15,420,056
Restricted Cash and Investments	3,534	4,224
Receivables		
Accounts	1,235,287	1,197,906
Prepaid Expenses	84,530	69,247
Due from Other Funds	4,330	-
	<hr/>	<hr/>
Total Current Assets	16,228,057	16,691,433
	<hr/>	<hr/>
NONCURRENT ASSETS		
Capital Assets		
Not Being Depreciated	1,351,389	1,712,240
Being Depreciated	74,596,385	73,864,086
Accumulated Depreciation	(39,153,559)	(37,051,453)
	<hr/>	<hr/>
Net Capital Assets	36,794,215	38,524,873
	<hr/>	<hr/>
Total Noncurrent Assets	36,794,215	38,524,873
	<hr/>	<hr/>
Total Assets	53,022,272	55,216,306
	<hr/>	<hr/>

(This schedule is continued on the following page.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF NET POSITION (Continued)

April 30, 2014
(with comparative actual)

	<u>2014</u>	<u>2013</u>
CURRENT LIABILITIES		
Accounts Payable	\$ 815,734	\$ 778,757
Contracts Payable	17,403	172,589
Interest Payable	11,550	12,531
Accrued Salaries	51,993	38,355
Deposits Payable	3,534	4,224
Due to Other Funds	9,103	63,540
Compensated Absences Payable	8,303	7,270
Installment Contract Payable	49,044	49,044
Loan Payable	335,568	327,107
	<hr/>	<hr/>
Total Current Liabilities	1,302,232	1,453,417
NONCURRENT LIABILITIES		
Compensated Absences Payable	47,052	41,198
Installment Contract Payable	539,481	588,525
Net Other Postemployment Benefit Payable	29,067	25,464
Loan Payable	3,369,671	3,705,239
	<hr/>	<hr/>
Total Noncurrent Liabilities	3,985,271	4,360,426
	<hr/>	<hr/>
Total Liabilities	5,287,503	5,813,843
NET POSITION		
Net Investment in Capital Assets	32,500,451	33,854,958
Unrestricted	15,234,318	15,547,505
	<hr/>	<hr/>
TOTAL NET POSITION	<u>\$ 47,734,769</u>	<u>\$ 49,402,463</u>

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

WATER AND SEWER FUND

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

For the Year Ended April 30, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for Services				
Customer Charges - Water	\$ 6,100,000	\$ 6,100,000	\$ 6,029,931	\$ 5,672,093
Customer Charges - Sewer	2,400,000	2,400,000	2,357,704	2,502,788
Connection Fees - Water	5,000	5,000	7,000	4,500
Connection Fees - Sewer	5,000	5,000	7,960	4,480
Connection Fees - Expansion	45,000	45,000	104,959	61,731
Penalties - Water	67,000	67,000	62,238	57,421
Penalties - Sewer	36,000	36,000	40,587	41,321
Shutoff Notices and Administrative Fees	58,000	58,000	66,985	72,150
Meter Sales	15,000	15,000	27,303	15,386
 Total Operating Revenues	 8,731,000	 8,731,000	 8,704,667	 8,431,870
OPERATING EXPENSES				
Operations				
Water Reclamation Center	3,182,956	3,182,956	2,272,207	2,311,634
Water and Sewer	6,260,006	6,260,006	6,080,710	5,403,712
Depreciation	-	-	2,216,798	2,107,390
 Total Operating Expenses	 9,442,962	 9,442,962	 10,569,715	 9,822,736
 OPERATING INCOME (LOSS)	 (711,962)	 (711,962)	 (1,865,048)	 (1,390,866)
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	35,000	35,000	50,593	44,223
Miscellaneous Revenue	244,000	244,000	257,940	207,820
Interest Expense	(114,294)	(114,294)	(113,314)	(122,223)
Principal Repayment	(376,151)	(376,151)	-	-
Gain on Sale of Capital Assets	-	-	2,135	6,931
 Total Non-Operating Revenues (Expenses)	 (211,445)	 (211,445)	 197,354	 136,751
 CHANGE IN NET POSITION	 \$ (923,407)	 \$ (923,407)	 (1,667,694)	 (1,254,115)
 NET POSITION, MAY 1			 49,402,463	 50,656,578
 NET POSITION, APRIL 30			 \$ 47,734,769	 \$ 49,402,463

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER				
Administration				
Salaries and Wages				
Personal Services	\$ 79,286	\$ 79,286	\$ 54,008	\$ 57,742
Group Insurance	5,273	5,273	4,774	5,276
IMRF	9,896	9,896	7,983	8,898
FICA	5,744	5,744	3,813	4,055
Workers' Compensation	1,317	1,317	1,317	1,119
Total Salaries and Wages	101,516	101,516	71,895	77,090
Contractual Services				
Training	1,000	1,000	-	9
Postage	50	50	4	23
Meetings	50	50	-	-
Copy Expense	100	100	75	76
Dues and Subscriptions	310	310	230	153
Legal Fees	2,000	2,000	6,613	2,391
Liability Insurance	21,871	21,871	21,873	18,409
Property Insurance	19,537	19,537	19,539	16,881
Property Maintenance	30,000	30,000	30,000	30,000
Total Contractual Services	74,918	74,918	78,334	67,942
Commodities				
Uniforms	2,160	2,160	903	1,388
Small Equipment	500	500	309	1,000
Total Commodities	2,660	2,660	1,212	2,388
Capital Outlay				
Computer Equipment	-	-	597	-
Total Capital Outlay	-	-	597	-
Total Administration	179,094	179,094	152,038	147,420
Total Water Reclamation Center Administration Operating Expenses Excluding Depreciation	\$ 179,094	\$ 179,094	\$ 152,038	\$ 147,420
Treatment Operation				
Contractual Services				
Auto Maintenance and Repairs	\$ 4,228	\$ 4,228	\$ 4,075	\$ 4,569
Vehicle Insurance	272	272	272	232
Copy Expense	230	230	146	217

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Treatment Operation (Continued)				
Contractual Services (Continued)				
Consultant	\$ 5,000	\$ 5,000	\$ 458	\$ 28,975
OMI Contract	1,768,299	1,768,299	1,577,508	1,611,395
Total Contractual Services	1,773,299	1,773,299	1,582,459	1,640,370
Commodities				
Auto Gas and Oil	850	850	1,373	957
Total Commodities	850	850	1,373	957
Capital Outlay				
Construction	905,000	905,000	429,953	538,248
Total Capital Outlay	905,000	905,000	429,953	538,248
Total Treatment Operation	2,679,149	2,679,149	2,013,785	2,184,563
Less Non-Operating Items Capital Assets Capitalized	(361,394)	(361,394)	(361,394)	(538,248)
Total Water Reclamation Center Treatment Operation Operating Expenses Excluding Depreciation	\$ 2,317,755	\$ 2,317,755	\$ 1,652,391	\$ 1,646,315
Sewer Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 134,191	\$ 134,191	\$ 40,524	\$ 64,483
Overtime	8,000	8,000	1,539	6,880
Group Insurance	33,543	33,543	30,767	34,755
IMRF	21,300	21,300	6,887	11,582
FICA	10,878	10,878	3,027	5,185
Workers' Compensation	3,819	3,819	3,819	3,247
Total Salaries and Wages	211,731	211,731	86,563	126,132
Contractual Services				
Auto Maintenance and Repairs	20,643	20,643	19,896	22,374
Training	600	600	68	50
Vehicle Insurance	530	530	530	453
Dues and Subscriptions	-	-	77	115
Telephone	2,295	2,295	1,486	3,876
Maintenance and Repair	120,000	120,000	36,935	68,591
Electricity	12,000	12,000	8,311	10,725

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Sewer Maintenance and Repair (Continued)				
Contractual Services (Continued)				
Consultant	\$ -	\$ -	\$ -	\$ 4,756
Property Maintenance	16,800	16,800	2,199	1,603
Heating Gas	1,500	1,500	1,096	1,248
Total Contractual Services	174,368	174,368	70,598	113,791
Commodities				
Electricity	-	-	1,350	-
Water	360	360	2,736	368
Auto Gas and Oil	5,000	5,000	7,782	4,361
Operating Supplies	10,000	10,000	9,945	261
Sewer System Supplies	-	-	-	5,901
Total Commodities	15,360	15,360	21,813	10,891
Capital Outlay				
Other Equipment	23,500	23,500	20,679	7,949
Vehicles	-	-	-	333,140
Construction	-	-	-	170,140
Total Capital Outlay	23,500	23,500	20,679	511,229
Total Sewer Maintenance and Repair	424,959	424,959	199,653	762,043
Less Non-Operating Items Capital Assets Capitalized	-	-	-	(500,096)
Total Water Reclamation Center Sewer Maintenance and Repair Operating Expenses Excluding Depreciation	\$ 424,959	\$ 424,959	\$ 199,653	\$ 261,947
Finance				
Salaries and Wages				
Personal Services	\$ 52,333	\$ 52,333	\$ 52,533	\$ 51,504
Group Insurance	11,563	11,563	10,426	10,204
IMRF	7,839	7,839	7,880	7,624
FICA	4,003	4,003	3,778	3,702
Workers' Compensation	110	110	110	93
Total Salaries and Wages	75,848	75,848	74,727	73,127
Contractual Services				
Utility Bill Processing	55,400	55,400	56,572	52,832
Postage	22,600	22,600	28,130	21,660

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
WATER RECLAMATION CENTER (Continued)				
Finance (Continued)				
Contractual Services (Continued)				
Audit Fees	\$ 3,700	\$ 3,700	\$ 3,700	\$ 3,700
Software Maintenance	5,600	5,600	5,606	5,347
Banking Services	3,000	3,000	4,390	1,786
Municipal Service Charge	95,000	95,000	95,000	97,500
Total Contractual Services	185,300	185,300	193,398	182,825
Total Water Reclamation Center Finance Operating Expenses Excluding Depreciation and Amortization	\$ 261,148	\$ 261,148	\$ 268,125	\$ 255,952
TOTAL WATER RECLAMATION CENTER EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	\$ 3,182,956	\$ 3,182,956	\$ 2,272,207	\$ 2,311,634
WATER AND SEWER				
Administration				
Salaries and Wages				
Personal Services	\$ 183,031	\$ 183,031	\$ 263,488	\$ 211,766
Overtime	-	-	3,610	1,195
Group Insurance	29,494	29,494	28,930	30,546
IMRF	25,437	25,437	38,515	30,702
FICA	13,681	13,681	17,051	14,259
Workers' Compensation	3,745	3,745	3,745	3,184
Compensated Absences	-	-	6,887	1,515
Other Postemployment Benefits	-	-	3,603	1,008
Total Salaries and Wages	255,388	255,388	365,829	294,175
Contractual Services				
Auto Maintenance and Repairs	3,482	3,482	4,021	3,763
Meetings	200	200	209	-
Training	1,100	1,100	774	1,923
Vehicle Insurance	554	554	554	473
Postage	-	-	17	41
Telephone	820	820	1,636	1,133
Copy Expense	100	100	198	77
Dues and Subscriptions	1,200	1,200	996	758
Legal Fees	4,000	4,000	887	332
Public Notices/Information	2,000	2,000	-	1,514
Consultant	-	-	2,000	7,560
Liability Insurance	21,871	21,871	21,873	18,409
Property Insurance	19,537	19,537	19,539	16,881
Total Contractual Services	54,864	54,864	52,704	52,864

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Administration (Continued)				
Commodities				
Auto Gas and Oil	\$ 1,627	\$ 1,627	\$ 1,320	\$ 1,365
Office Supplies	500	500	742	588
Printed Materials	200	200	174	367
Operating Supplies	2,700	2,700	-	-
Uniforms	-	-	2,990	3,573
Small Equipment	500	500	309	1,373
Total Commodities	5,527	5,527	5,535	7,266
Capital Outlay				
Computer Equipment	-	-	597	1,679
Vehicles	24,000	24,000	-	-
Total Capital Outlay	24,000	24,000	597	1,679
Total Administration	339,779	339,779	424,665	355,984
Less Non-Operating Items Capital Assets Capitalized	-	-	-	-
Total Water and Sewer Administration Operating Expenses Excluding Depreciation	\$ 339,779	\$ 339,779	\$ 424,665	\$ 355,984
Water Meter				
Salaries and Wages				
Personal Services	\$ 43,417	\$ 43,417	\$ 33,129	\$ 34,958
Overtime	1,000	1,000	1,773	675
Group Insurance	10,659	10,659	9,779	10,358
IMRF	6,654	6,654	5,283	5,441
FICA	3,398	3,398	2,507	2,554
Workers' Compensation	1,279	1,279	1,279	1,088
Total Salaries and Wages	66,407	66,407	53,750	55,074
Contractual Services				
Auto Maintenance and Repair	12,187	12,187	11,746	13,170
Vehicle Insurance	3,253	3,253	3,253	2,778
Meter Maintenance	25,000	25,000	8,118	8,190
Total Contractual Services	40,440	40,440	23,117	24,138

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Water Meter (Continued)				
Commodities				
Auto Gas and Oil	\$ 11,392	\$ 11,392	\$ 9,242	\$ 9,554
Operating Supplies	-	-	25	-
New Meters	150,000	150,000	91,383	39,346
Total Commodities	161,392	161,392	100,650	48,900
Capital Outlay				
Vehicles	38,000	38,000	31,962	-
Total Capital Outlay	38,000	38,000	31,962	-
Less Non-Operating Items Capital Assets Capitalized	(22,145)	(22,145)	(22,145)	-
Total Water and Sewer and Water Meter Operating Expenses Excluding Depreciation	\$ 284,094	\$ 284,094	\$ 187,334	\$ 128,112
Distribution Maintenance and Repair				
Salaries and Wages				
Personal Services	\$ 248,443	\$ 248,443	\$ 227,580	\$ 210,063
Seasonal Help	3,780	3,780	2,236	2,376
Overtime	50,000	50,000	47,524	41,894
Group Insurance	54,482	54,482	52,053	57,665
IMRF	44,707	44,707	41,482	37,690
FICA	23,120	23,120	20,123	18,484
Workers' Compensation	7,128	7,128	7,129	6,060
Total Salaries and Wages	431,660	431,660	398,127	374,232
Contractual Services				
Auto Maintenance and Repair	19,151	19,151	18,458	20,857
Training	750	750	985	356
Postage	-	-	4	-
Vehicle Insurance	4,581	4,581	4,581	3,915
Telephone	3,275	3,275	1,822	18,445
Dues and Subscriptions	-	-	4	175
Paging	-	-	-	17
Maintenance and Repair	67,700	67,700	25,172	60,266
Electricity	63,000	63,000	57,575	57,168
Equipment Rental	500	500	-	-
Hauling	12,000	12,000	4,141	8,388
Property Maintenance	16,800	16,800	2,172	1,603

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Distribution Maintenance and Repair (Continued)				
Contractual Services (Continued)				
Heating Gas	\$ 1,000	\$ 1,000	\$ 859	\$ 715
Lab Services	12,000	12,000	9,998	10,569
DuPage County Water Commission	4,530,000	4,530,000	4,530,823	3,981,936
Pavement Restoration	10,000	10,000	4,500	-
Equipment Maintenance	1,200	1,200	-	675
Total Contractual Services	4,741,957	4,741,957	4,661,094	4,165,085
Commodities				
Electricity	-	-	12,545	-
Auto Gas and Oil	19,529	19,529	15,843	16,379
Tools	1,600	1,600	1,253	1,605
Operating Supplies	50,000	50,000	50,720	42,969
Uniforms	-	-	421	(874)
Chemicals	1,500	1,500	74	9,352
Meters	-	-	176	-
CA-6	-	-	-	3,913
Small Equipment	-	-	3,283	1,879
Total Commodities	72,629	72,629	84,315	75,223
Capital Outlay				
Other Equipment	19,500	19,500	12,850	54,070
Vehicles	-	-	1,494	218,463
Computer Equipment	1,500	1,500	-	-
Construction	167,000	167,000	102,599	338,474
Total Capital Outlay	188,000	188,000	116,943	611,007
Total Distribution Maintenance and Repair	5,434,246	5,434,246	5,260,479	5,225,547
Less Non-Operating Items Capital Assets Capitalized	(102,599)	(102,599)	(102,599)	604,216
Total Water and Sewer Distribution Maintenance and Repair Operating Expenses Excluding Depreciation	\$ 5,331,647	\$ 5,331,647	\$ 5,157,880	\$ 5,829,763
Finance				
Salaries and Wages				
Personal Services	\$ 80,779	\$ 80,779	\$ 81,027	\$ 80,076
Overtime	-	-	-	41
Group Insurance	20,010	20,010	18,399	17,743

(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, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
WATER AND SEWER (Continued)				
Finance (Continued)				
Salaries and Wages (Continued)				
IMRF	\$ 12,101	\$ 12,101	\$ 12,154	\$ 11,847
FICA	6,180	6,180	5,787	5,706
Workers' Compensation	166	166	166	143
Total Salaries and Wages	119,236	119,236	117,533	115,556
Contractual Services				
Utility Bill Processing	55,400	55,400	56,572	52,833
Postage	22,600	22,600	28,130	21,660
Audit Fees	3,600	3,600	3,600	3,600
Software Maintenance	5,600	5,600	5,606	5,347
Banking Services	3,000	3,000	4,390	1,786
Municipal Service Charge	95,000	95,000	95,000	97,500
Total Contractual Services	185,200	185,200	193,298	182,726
Commodities				
Office Supplies	50	50	-	3
Total Commodities	50	50	-	3
Total Water and Sewer Finance Operating Expenses Excluding Depreciation	\$ 304,486	\$ 304,486	\$ 310,831	\$ 298,285
TOTAL WATER AND SEWER EXPENSES EXCLUDING DEPRECIATION	\$ 6,260,006	\$ 6,260,006	\$ 6,080,710	\$ 5,403,712

(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, 2014

	Capital Assets			
	Balances May 1	Additions and Transfers	Retirements and Transfers	Balances April 30
Water and Sewer System	\$ 45,721,906	\$ -	\$ -	\$ 45,721,906
Land	1,179,915	-	-	1,179,915
Buildings	26,016,545	-	-	26,016,545
Machinery and Equipment	2,125,635	825,912	93,613	2,857,934
Construction in Process	532,325	171,474	532,325	171,474
TOTAL	\$ 75,576,326	\$ 997,386	\$ 625,938	\$ 75,947,774

	Accumulated Depreciation			Net Asset Value
	Balances April 30	Additions	Retirements	
Water and Sewer System	\$ 26,786,624	\$ 1,522,933	\$ -	\$ 28,309,557
Land	-	-	-	1,179,915
Buildings	8,940,748	526,565	-	9,467,313
Machinery and Equipment	1,324,081	167,300	114,692	1,481,245
Construction in Process	-	-	-	171,474
TOTAL	\$ 37,051,453	\$ 2,216,798	\$ 114,692	\$ 39,153,559

(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 POSITION -
BUDGET AND ACTUAL

For the Year Ended April 30, 2014
(with comparative actual)

	2014		2013	
	Original Budget	Final Budget	Actual	Actual
ADDITIONS				
Contributions				
Employer	\$ 1,551,754	\$ 1,551,754	\$ 1,551,754	\$ 1,474,398
Employee	525,000	525,000	526,409	500,694
Other	-	-	-	127,587
Total Contributions	<u>2,076,754</u>	<u>2,076,754</u>	<u>2,078,163</u>	<u>2,102,679</u>
Investment Income				
Net Appreciation in Fair Value of Investments	2,000,000	2,000,000	1,639,260	2,349,367
Interest	450,500	450,500	386,328	379,324
Total Investment Income	<u>2,450,500</u>	<u>2,450,500</u>	<u>2,025,588</u>	<u>2,728,691</u>
Less Investment Expense	<u>(90,000)</u>	<u>(90,000)</u>	<u>(70,755)</u>	<u>(75,092)</u>
Net Investment Income	<u>2,360,500</u>	<u>2,360,500</u>	<u>1,954,833</u>	<u>2,653,599</u>
Total Additions	<u>4,437,254</u>	<u>4,437,254</u>	<u>4,032,996</u>	<u>4,756,278</u>
DEDUCTIONS				
Benefits and Refunds				
Retirement Benefits	1,685,500	1,685,500	1,582,362	1,476,285
Disability Benefits	40,000	40,000	57,325	39,733
Contribution Refunds	-	-	-	2,519
Portability Transfer	-	-	-	49,958
Operations				
Other	32,250	32,250	47,589	34,051
Total Deductions	<u>1,757,750</u>	<u>1,757,750</u>	<u>1,687,276</u>	<u>1,602,546</u>
NET INCREASE	<u>\$ 2,679,504</u>	<u>\$ 2,679,504</u>	2,345,720	3,153,732
NET POSITION HELD IN TRUST FOR PENSION BENEFITS				
May 1			<u>36,489,453</u>	<u>33,335,721</u>
April 30			<u>\$ 38,835,173</u>	<u>\$ 36,489,453</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, 2014

CAPITAL ASSETS

Land	\$ 2,316,866
Land Retention/Detention	10,558,193
Land Right of Way	26,130,395
Buildings	16,549,903
Construction in Progress	320,314
Equipment	1,094,662
Vehicles	3,091,372
Infrastructure	80,423,785

TOTAL CAPITAL ASSETS

\$ 140,485,490

INVESTMENT IN CAPITAL ASSETS

General Revenues	\$ 126,987,752
Installment Contracts	1,484,200
General Obligation Bonds	1,140,000
Contributions - Developers	10,873,538

TOTAL INVESTMENT IN CAPITAL ASSETS

\$ 140,485,490

(See independent auditor's report.)

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE BY FUNCTION

April 30, 2014

Function	Land	Land Retention/ Detention	Land Right of Way	Buildings	Construction in Progress	Equipment	Vehicles	Infrastructure	Totals
General Government	\$ 2,219,510	\$ -	\$ -	\$ 14,509,547	\$ -	\$ 697,820	\$ 201,691	\$ -	\$ 17,628,568
Public Safety	-	-	-	-	-	102,715	990,634	-	1,093,349
Public Works	97,356	10,558,193	26,130,395	2,040,356	320,314	294,127	1,899,047	80,423,785	121,763,573
TOTAL GENERAL CAPITAL ASSETS	\$ 2,316,866	\$ 10,558,193	\$ 26,130,395	\$ 16,549,903	\$ 320,314	\$ 1,094,662	\$ 3,091,372	\$ 80,423,785	\$ 140,485,490

(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, 2014

Function	Balances May 1	Additions and Transfers	Retirements and Transfers	Balances April 30
General Government	\$ 16,434,511	\$ 1,389,354	\$ 195,297	\$ 17,628,568
Public Safety	1,063,925	203,384	173,960	1,093,349
Public Works	122,445,571	568,138	1,250,136	121,763,573
TOTAL NET CAPITAL ASSETS	\$ 139,944,007	\$ 2,160,876	\$ 1,619,393	\$ 140,485,490

(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, 2014
(with comparative totals for 2013)

	Compensated Absences	Other Post- Employment Benefit	Tax Increment Financing Bonds	Totals	
				2014	2013
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	1,229,007	701,269	-	1,930,276	1,719,931
Amount to be Provided for Retirement of Tax Increment Financing Debt	-	-	2,410,000	2,410,000	2,650,000
TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT					
	\$ 1,229,007	\$ 701,269	\$ 2,410,000	\$ 4,340,276	\$ 4,369,931
GENERAL LONG-TERM DEBT PAYABLE					
Compensated Absences Payable	\$ 1,229,007	\$ -	\$ -	\$ 1,229,007	\$ 1,105,591
Other Postemployment Benefit Payable	-	701,269	-	701,269	614,340
Tax Increment Financing Bonds Payable	-	-	2,410,000	2,410,000	2,650,000
TOTAL GENERAL LONG-TERM DEBT PAYABLE					
	\$ 1,229,007	\$ 701,269	\$ 2,410,000	\$ 4,340,276	\$ 4,369,931

(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, 2014

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
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>\$ 2,410,000</u>	<u>\$ 563,525</u>	<u>\$ 2,973,525</u>		<u>\$ 281,762</u>		<u>\$ 281,763</u>

(See independent auditor's report.)



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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

REPORT OF INDEPENDENT ACCOUNTANT'S ON COMPLIANCE

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

We have examined management's assertion that the Village of Carol Stream, Illinois, complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2014. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Carol Stream, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village of Carol Stream, Illinois' compliance with statutory requirements.

In our opinion, management's assertion that the Village of Carol Stream, Illinois complied with the aforementioned requirements for the year ended April 30, 2014, is fairly stated in all material respects.

The purpose of this report is solely to describe our examination under the Illinois Public Act 85-1142. Accordingly, this communication is not suitable for any other purpose.

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

Naperville, Illinois
August 22, 2014

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.	121-129
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	130-132
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.	133-136
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.	137-138
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.	139-143

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 POSITION BY COMPONENT

Last Ten Fiscal Years

	2005	2006	2007	2008
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 88,732,661	\$ 87,110,825	\$ 91,190,433	\$ 90,423,414
Restricted	4,359,029	4,092,173	3,794,146	2,638,977
Unrestricted	25,060,046	29,537,314	32,565,295	37,302,574
TOTAL GOVERNMENTAL ACTIVITIES	\$ 118,151,736	\$ 120,740,312	\$ 127,549,874	\$ 130,364,965
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 40,091,445	\$ 39,551,501	\$ 38,017,530	\$ 37,442,977
Unrestricted	11,578,761	12,697,080	14,192,471	16,137,405
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 51,670,206	\$ 52,248,581	\$ 52,210,001	\$ 53,580,382
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 128,824,106	\$ 126,662,326	\$ 129,207,963	\$ 127,866,391
Restricted	4,359,029	4,092,173	3,794,146	2,638,977
Unrestricted	36,638,807	42,234,394	46,758,036	53,439,979
TOTAL PRIMARY GOVERNMENT	\$ 169,821,942	\$ 172,988,893	\$ 179,760,145	\$ 183,945,347

Data Source

Audited Financial Statements

2009	2010	2011	2012	2013	2014
\$ 88,583,658	\$ 86,678,781	\$ 83,464,429	\$ 81,927,460	\$ 79,222,335	\$ 77,091,516
3,537,566	4,079,427	3,792,698	4,791,209	5,768,986	4,582,952
37,026,691	33,668,707	36,612,483	37,236,251	36,328,566	38,382,690
<u>\$ 129,147,915</u>	<u>\$ 124,426,915</u>	<u>\$ 123,869,610</u>	<u>\$ 123,954,920</u>	<u>\$ 121,319,887</u>	<u>\$ 120,057,158</u>
\$ 36,174,387	\$ 34,911,057	\$ 33,602,741	\$ 34,000,929	\$ 33,854,958	\$ 32,500,451
17,093,723	17,258,130	17,568,802	16,655,649	15,547,505	15,234,318
<u>\$ 53,268,110</u>	<u>\$ 52,169,187</u>	<u>\$ 51,171,543</u>	<u>\$ 50,656,578</u>	<u>\$ 49,402,463</u>	<u>\$ 47,734,769</u>
\$ 124,758,045	\$ 121,589,838	\$ 117,067,170	\$ 115,928,389	\$ 113,077,293	\$ 109,591,967
3,537,566	4,079,427	3,792,698	4,791,209	5,768,986	4,582,952
54,120,414	50,926,837	54,181,285	53,891,900	51,876,071	53,617,008
<u>\$ 182,416,025</u>	<u>\$ 176,596,102</u>	<u>\$ 175,041,153</u>	<u>\$ 174,611,498</u>	<u>\$ 170,722,350</u>	<u>\$ 167,791,927</u>

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

	2005	2006	2007	2008
EXPENSES				
Governmental Activities				
General Government	\$ 3,883,821	\$ 4,538,827	\$ 3,385,191	\$ 4,465,679
Public Safety	9,304,038	10,376,838	10,859,333	11,374,917
Highways and Streets	7,002,463	6,973,253	9,237,825	9,508,356
Interest	334,931	185,018	233,024	222,696
Total Governmental Activities Expenses	20,525,253	22,073,936	23,715,373	25,571,648
Business-Type Activities				
Water and Sewer	7,448,741	7,501,035	7,604,925	7,803,266
Total Business-Type Activities Expenses	7,448,741	7,501,035	7,604,925	7,803,266
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 27,973,994	\$ 29,574,971	\$ 31,320,298	\$ 33,374,914
PROGRAM REVENUES				
Governmental Activities				
Charges for Services				
General Government	\$ 1,437,254	\$ 1,619,244	\$ 1,777,983	\$ 1,556,031
Public Safety	1,028,562	1,240,113	1,434,497	1,761,300
Operating Grants and Contributions	1,248,786	1,270,084	1,328,642	1,301,693
Capital Grants and Contributions	53,364	16,722	4,852,300	1,263,803
Total Governmental Activities Program Revenues	3,767,966	4,146,163	9,393,422	5,882,827
Business-Type Activities				
Charges for Services				
Water and Sewer	6,804,362	7,407,277	6,848,995	6,792,334
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	-	-	75,409	543,185
Total Business-Type Activities Program Revenues	6,804,362	7,407,277	6,924,404	7,335,519
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 10,572,328	\$ 11,553,440	\$ 16,317,826	\$ 13,218,346
NET REVENUE (EXPENSE)				
Governmental Activities	\$ (16,757,287)	\$ (17,927,773)	\$ (14,321,951)	\$ (19,688,821)
Business-Type Activities	(644,379)	(93,758)	(680,521)	(467,747)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (17,401,666)	\$ (18,021,531)	\$ (15,002,472)	\$ (20,156,568)

	2009	2010	2011	2012	2013	2014
\$	5,861,065	\$ 5,783,252	\$ 4,978,525	\$ 4,975,479	\$ 5,827,144	\$ 5,636,727
	12,054,711	12,120,966	12,176,681	11,976,010	12,289,403	12,620,300
	8,298,418	8,573,837	7,308,881	7,620,206	9,562,444	9,330,754
	218,023	209,920	180,086	192,817	241,524	157,386
	26,432,217	26,687,975	24,644,173	24,764,512	27,920,515	27,745,167
	7,437,848	8,037,970	8,288,910	8,976,388	9,944,959	10,683,029
	7,437,848	8,037,970	8,288,910	8,976,388	9,944,959	10,683,029
\$	33,870,065	\$ 34,725,945	\$ 32,933,083	\$ 33,740,900	\$ 37,865,474	\$ 38,428,196
\$	1,142,663	\$ 1,160,612	\$ 1,358,168	\$ 1,430,585	\$ 1,384,266	\$ 1,485,581
	1,869,247	2,060,423	2,278,699	1,967,449	1,927,125	1,968,279
	1,360,102	1,266,225	1,566,417	1,378,001	1,870,617	1,243,975
	1,063,715	230,463	231,392	1,620,923	448,144	65,327
	5,435,727	4,717,723	5,434,676	6,396,958	5,630,152	4,763,162
	6,414,058	6,537,403	6,919,798	7,317,765	8,431,870	8,704,667
	-	-	-	-	-	-
	181,600	99,983	152,200	889,596	-	-
	6,595,658	6,637,386	7,071,998	8,207,361	8,431,870	8,704,667
\$	12,031,385	\$ 11,355,109	\$ 12,506,674	\$ 14,604,319	\$ 14,062,022	\$ 13,467,829
\$	(20,996,490)	\$ (21,970,252)	\$ (19,209,497)	\$ (18,367,554)	\$ (22,290,363)	\$ (22,982,005)
	(842,190)	(1,400,584)	(1,216,912)	(769,027)	(1,513,089)	(1,978,362)
\$	(21,838,680)	\$ (23,370,836)	\$ (20,426,409)	\$ (19,136,581)	\$ (23,803,452)	\$ (24,960,367)

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

	2005	2006	2007	2008
GENERAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Road and Bridge, Property	\$ 493,349	\$ 502,301	\$ 518,449	\$ 544,651
Sales	5,682,305	6,083,986	6,212,269	6,245,374
Telecommunications **	-	-	-	-
Local Use and Auto Rental **	-	-	-	-
Home Rule Sales	1,942,408	2,173,123	2,206,540	2,197,467
Utility	4,496,741	4,548,252	4,379,175	4,544,382
Real Estate Transfer	1,056,623	1,043,745	894,401	878,712
Hotel/Motel	254,498	288,065	325,712	352,449
Gaming	-	-	-	-
Intergovernmental				
Income	2,737,638	3,089,954	3,414,293	3,750,883
Replacement	63,597	79,631	85,935	97,475
Investment Earnings	532,492	1,280,799	1,998,424	2,040,597
Miscellaneous	651,022	721,128	1,084,346	1,851,922
Gain on Sale of Capital Assets	-	-	11,969	-
Contributions*	1,462,365	705,365	-	-
Total Governmental Activities	19,373,038	20,516,349	21,131,513	22,503,912
Business-Type Activities				
Investment Earnings	156,060	382,607	607,996	724,716
Miscellaneous	89,086	79,629	78,549	1,113,142
Gain on Sale of Capital Assets	-	2,152	(44,334)	-
Contributions*	1,530	207,745	-	-
Total Business-Type Activities	246,676	672,133	642,211	1,837,858
TOTAL PRIMARY GOVERNMENT	\$ 19,619,714	\$ 21,188,482	\$ 21,773,724	\$ 24,341,770
CHANGE IN NET POSITION				
Governmental Activities	\$ 2,615,751	\$ 2,588,576	\$ 6,809,562	\$ 2,815,091
Business-Type Activities	(397,703)	578,375	(38,310)	1,370,111
TOTAL PRIMARY GOVERNMENT				
CHANGE IN NET POSITION	\$ 2,218,048	\$ 3,166,951	\$ 6,771,252	\$ 4,185,202

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

**During fiscal year 2010, local use tax was recorded independently of sales tax and telecommunication tax was separated from utility tax. In years 2004-2009 the taxes are combined.

Restated 2005 - 2012 taxes and intergovernmental revenue for income tax and personal property replacement tax.

Data Source

Audited Financial Statements

	2009	2010	2011	2012	2013	2014
\$	609,754	\$ 639,190	\$ 594,044	\$ 613,585	\$ 615,574	\$ 722,914
	6,294,070	4,753,172	4,871,057	4,881,599	5,411,060	6,135,360
	-	1,771,703	1,635,122	1,684,908	1,517,503	1,423,863
	-	491,761	596,472	610,719	652,027	720,527
	2,030,488	1,786,154	2,526,086	2,820,612	3,155,990	3,675,307
	4,340,426	2,311,792	2,430,835	2,317,438	2,468,360	2,607,243
	626,379	330,533	241,352	690,164	485,937	681,352
	289,894	230,191	245,080	269,610	281,670	281,048
	-	-	-	-	3,511	51,952
	3,711,835	3,235,566	3,176,206	3,244,566	3,578,776	3,869,685
	84,444	79,245	95,413	87,744	86,544	100,908
	1,015,874	437,753	261,700	91,444	95,146	98,571
	776,276	1,182,192	897,473	1,140,475	1,303,232	1,350,546
	-	-	1,081,352	-	-	-
	-	-	-	-	-	-
	19,779,440	17,249,252	18,652,192	18,452,864	19,655,330	21,719,276
	323,358	126,297	42,119	41,258	44,223	50,593
	206,560	175,364	177,149	212,804	214,751	260,075
	-	-	-	-	-	-
	-	-	-	-	-	-
	529,918	301,661	219,268	254,062	258,974	310,668
\$	20,309,358	\$ 17,550,913	\$ 18,871,460	\$ 18,706,926	\$ 19,914,304	\$ 22,029,944
\$	(1,217,050)	\$ (4,721,000)	\$ (557,305)	\$ 85,310	\$ (2,635,033)	\$ (1,262,729)
	(312,272)	(1,098,923)	(997,644)	(514,965)	(1,254,115)	(1,667,694)
\$	(1,529,322)	\$ (5,819,923)	\$ (1,554,949)	\$ (429,655)	\$ (3,889,148)	\$ (2,930,423)

VILLAGE OF CAROL STREAM, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
GENERAL FUND										
Nonspendable	\$ 566,592	\$ 702,173	\$ 629,193	\$ 619,082	\$ 628,923	\$ 586,151	\$ 464,857	\$ 491,003	\$ 528,896	\$ 771,621
Restricted	182,596	307,946	333,327	310,038	347,918	262,402	370,379	469,390	523,209	402,928
Committed ^{1,2,3}	15,459,396	1,443,000	358,000	2,608,000	2,543,825	2,121,650	1,633,145	1,503,734	1,140,310	644,068
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	13,143,003	16,984,853	18,568,043	19,372,702	17,186,250	16,900,803	18,867,079	15,874,125	16,108,320	15,703,726
TOTAL GENERAL FUND	\$ 29,351,587	\$ 19,437,972	\$ 19,888,563	\$ 22,909,822	\$ 20,706,916	\$ 19,871,006	\$ 21,335,460	\$ 18,338,252	\$ 18,300,735	\$ 17,522,343
ALL OTHER GOVERNMENTAL FUNDS										
Special Revenue Funds										
Restricted	\$ 3,926,380	\$ 3,784,227	\$ 3,460,819	\$ 2,328,939	\$ 3,189,648	\$ 3,817,025	\$ 3,422,319	\$ 4,321,819	\$ 5,245,777	\$ 4,180,024
Unassigned - Deficit	-	-	-	-	-	-	-	(34,354)	(67,306)	(58,060)
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	21,739,351	24,258,788
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 3,926,380	\$ 17,673,234	\$ 20,110,823	\$ 20,713,964	\$ 23,710,450	\$ 21,452,205	\$ 22,463,569	\$ 26,861,778	\$ 26,917,822	\$ 28,380,752

Note

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

¹ Committed Fund Balance 2005-2006, 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.

Data Source

Audited Financial Statements

VILLAGE OF CAROL STREAM, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
REVENUES										
Taxes ¹	\$ 13,935,865	\$ 14,648,868	\$ 14,548,947	\$ 14,774,773	\$ 14,200,072	\$ 12,323,518	\$ 13,150,972	\$ 13,899,462	\$ 14,593,670	\$ 16,300,665
Licenses and Permits	1,059,311	1,245,454	1,158,955	1,187,301	972,620	989,857	1,131,110	1,179,724	1,154,156	1,189,855
Intergovernmental ¹	4,103,384	4,456,391	4,832,421	5,150,051	5,156,383	4,619,016	5,069,428	5,415,743	5,712,313	5,279,894
Charges for Services	1,008,026	1,028,717	1,250,782	1,110,781	757,214	1,079,096	1,041,798	1,086,612	1,027,195	1,095,109
Fines and Forfeitures	771,834	972,417	1,166,143	1,471,106	1,560,372	1,585,022	1,902,441	1,587,969	1,683,114	1,748,240
Investment Income	491,993	1,246,389	1,921,530	2,040,597	1,015,870	437,753	261,696	91,444	95,146	98,571
Miscellaneous	213,847	339,207	767,854	1,520,247	659,627	696,231	404,658	597,808	966,421	681,392
Total Revenues	21,584,260	23,937,443	25,646,632	27,254,856	24,322,158	21,730,493	22,962,103	23,858,762	25,232,015	26,393,726
EXPENDITURES										
General Government	4,418,125	4,679,087	5,075,030	5,146,393	5,603,219	5,387,955	4,563,909	4,541,914	5,090,111	5,357,833
Public Safety	9,244,140	10,181,294	10,722,645	11,387,611	12,011,131	12,083,983	11,976,644	11,886,460	12,397,066	12,640,004
Highways and Streets	4,448,230	3,924,822	4,791,012	5,833,446	3,597,827	3,741,070	4,531,858	3,253,673	3,461,920	6,024,694
Debt Service										
Principal	135,000	205,000	180,000	190,000	195,000	205,000	210,000	220,000	230,000	240,000
Interest	335,475	227,642	187,973	180,778	176,172	165,373	156,660	148,574	139,692	127,994
Other Charges	3,000	162,036	3,000	-	-	3,000	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	3,891,699	1,315,663
Total Expenditures	18,583,970	20,003,543	22,891,721	23,630,456	23,612,778	24,824,648	22,086,285	22,457,761	25,213,488	25,709,188
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,000,290	3,933,900	2,754,911	3,624,400	709,380	(3,094,155)	875,818	1,401,001	18,527	684,538

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
OTHER FINANCING SOURCES (USES)										
Transfers In	\$ 153,474	\$ 14,508,721	\$ 4,144,058	\$ 1,923,572	\$ 3,653,214	\$ 103,632	\$ 212,764	\$ 5,114,169	\$ 2,264,593	\$ 3,778,624
Transfers (Out)	(153,474)	(14,508,721)	(4,144,058)	(1,923,572)	(3,653,214)	(103,632)	(212,764)	(5,114,169)	(2,264,593)	(3,778,624)
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)	-	(169,918)	-	-	84,200	-	1,600,000	-	-	-
NET CHANGE IN FUND BALANCES	\$ 3,000,290	\$ 3,763,982	\$ 2,754,911	\$ 3,624,400	\$ 793,580	\$ (3,094,155)	\$ 2,475,818	\$ 1,401,001	\$ 18,527	\$ 684,538
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	2.98%	2.36%	2.36%	1.66%	1.61%	1.57%	1.71%	1.68%	1.48%	1.49%

¹ Restated 2005-2012 taxes and intergovernmental revenue balances for income tax and personal property replacement tax.

Data Source

Audited Financial Statements

VILLAGE OF CAROL STREAM, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

Calendar Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Merchandise ¹	\$ 124,237	\$ 1,359	\$ 76	\$ 341	\$ 8,371	\$ 1,672	\$ 2,447	\$ 9,311	\$ 9,443	\$ 9,846
Food	968,617	922,797	907,518	939,389	906,386	787,498	828,159	837,583	885,647	883,250
Drinking and Eating Places	311,632	300,727	326,168	342,204	342,336	328,822	326,067	354,935	385,558	402,634
Apparel ¹	23,157	26,307	20,282	8,940	-	6,879	7,342	-	-	-
Furniture & H.H. & Radio	323,482	311,514	380,514	388,107	317,563	322,889	194,238	175,104	470,920	877,489
Lumber, Building Hardware	470,473	688,780	605,009	604,838	572,373	501,837	504,552	505,162	516,299	569,781
Automobile and Filling Stations	422,843	475,407	533,382	534,918	614,329	668,475	836,331	752,194	732,849	805,504
Drugs and Miscellaneous Retail	1,515,612	1,571,678	1,575,287	1,508,184	1,319,833	1,109,342	1,143,464	1,251,120	1,216,007	1,211,686
Agriculture and All Others	618,352	871,984	1,183,040	1,021,862	1,162,537	902,130	840,925	872,728	839,097	951,116
Manufacturers	326,014	263,180	215,080	280,803	259,857	117,857	162,106	166,625	33,979	287,540
TOTAL	\$ 5,104,419	\$ 5,433,733	\$ 5,746,356	\$ 5,629,586	\$ 5,503,585	\$ 4,747,401	\$ 4,845,631	\$ 4,924,762	\$ 5,089,799	\$ 5,998,846
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 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 nonreported totals are included in the General Merchandise category.

Data Source

Illinois Department of Revenue

VILLAGE OF CAROL STREAM, ILLINOIS

TAXABLE SALES BY CATEGORY - HOME RULE

Last Ten Calendar Years

Calendar Year	2004	2005	2006	2007	2008	2009	2010¹	2011	2012	2013
General Merchandise	\$ 61,125	\$ 651	\$ 36	\$ 168	\$ 4,517	\$ 784	\$ 1,529	\$ 6,982	\$ 7,083	\$ 7,385
Food	156,490	152,677	150,129	161,555	156,164	140,294	191,157	235,869	252,220	258,250
Drinking and Eating Places	150,601	146,968	161,404	169,565	169,334	162,735	202,562	264,103	287,514	299,960
Apparel	12,038	13,154	10,141	4,470	-	3,440	4,590	-	-	-
Furniture & H.H. & Radio	160,539	155,416	186,435	193,808	158,717	161,337	112,867	130,551	352,731	657,359
Lumber, Building Hardware	198,998	344,020	302,485	302,335	282,135	250,433	313,718	378,437	386,704	425,955
Automobile and Filling Stations	57,647	69,480	70,556	78,342	119,533	143,799	181,471	271,437	251,369	262,452
Drugs and Miscellaneous Retail	628,003	679,417	678,161	634,747	539,709	434,078	573,612	770,788	747,125	732,486
Agriculture and All Others	295,137	417,076	563,173	502,825	572,334	447,325	520,727	639,455	621,079	702,900
Manufacturers	154,223	129,761	106,387	138,062	128,273	58,423	104,188	124,038	48,127	209,142
TOTAL	\$ 1,874,801	\$ 2,108,620	\$ 2,228,907	\$ 2,185,877	\$ 2,130,716	\$ 1,802,648	\$ 2,206,421	\$ 2,821,660	\$ 2,953,952	\$ 3,555,889
VILLAGE DIRECT SALES TAX RATE	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.75% ¹	0.75%	0.75%	0.75%

Data Source

Illinois Department of Revenue

Data available for calendar year only

¹ July 1, 2010 home rule sales tax was increased by 0.25% to 0.75%.

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
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%
2012	1.75%	0.25%	0.75%	0.25%	5.00%	8.00%
2013	1.75%	0.25%	0.75%	0.25%	5.00%	8.00%

Data Source

Village and County Records

*Included in the Village direct rate is a Village Board imposed .75% Home Rule Sales Tax as of July 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			
2005	\$ 4,125,000	\$ -	\$ -	\$ 6,369,123	\$ -	\$ 10,494,123	1.03%	\$ 260
2006 ¹	-	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 ²	-	3,710,000	-	5,548,254	637,569	9,895,823	0.97%	243
2009	-	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
2013	-	2,650,000	-	4,032,346	637,569	7,319,915	0.62%	184
2014	-	2,410,000	-	3,705,239	588,525	6,703,764	0.55%	169

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 137 for personal income and population data.

¹ 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.

² 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, adjacent to the Village limits. The Village will be repaid by DuPage County through an SSA.

VILLAGE OF CAROL STREAM, ILLINOIS

DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2014

Governmental unit	Gross Bonded Debt	Percentage Debt Applicable to the Village of Carol Stream ¹	Village of Carol Stream Share of Debt
Village of Carol Stream ¹	\$ -	100.00%	\$ -
DuPage County	267,277,785	3.22%	8,606,345
DuPage County Forest Preserve District	175,908,155	3.22%	5,664,243
DuPage Water Commission	-	3.31%	-
Geneva Crossing TIF District ²	2,410,000	100.00%	2,410,000
Park Districts			
Carol Stream	53,913,971	87.08%	46,948,286
Glen Ellyn	11,290,000	1.08%	121,932
Wheaton	32,636,057	0.0006%	196
Schools			
District No. 25	5,487,140	44.09%	2,419,280
District No. 46	259,950,777	2.05%	5,328,991
District No. 93	23,604,111	64.35%	15,189,245
District No. 87	42,560,000	14.68%	6,247,808
District No. 200	182,985,000	6.58%	12,040,413
District No. 41	9,620,000	1.89%	181,818
District No. 94	10,030,000	9.38%	940,814
District No. 502	209,775,000	2.61%	5,475,128
District No. 509	195,973,410	0.86%	1,685,371
Fire Districts			
Carol Stream Fire District	-	90.11%	-
Winfield Fire District	-	0.0023%	-
	<u>\$ 1,483,421,406</u>		<u>\$ 113,259,870</u>
Per Capita Overlapping Debt			<u>\$ 2,852</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, 2014

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	
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
2013	358,088	164,593	522,681	230,000	138,110	1.42
2014	446,031	78,624	524,655	240,000	127,760	1.43

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
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	39,711	1,129,657,068	1,150,904,202	28,982	7.90%
2013	39,711	1,054,930,325	1,174,571,958	29,578	8.50%
2014 ¹	39,711	N/A	1,214,243,247	30,577	7.30%

¹ 2014 Equalized Assessed Valuation is unavailable until 2015.

Data Source

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

VILLAGE OF CAROL STREAM, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Eight Years Ago

Employer	2014			2006		
	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	417	1.05%	5	300	0.74%
FIC America Corp.	3	406	1.02%	1	535	1.32%
Office Depot Business Services	4	283	0.71%	6	274	0.68%
Windsor Park Manor	5	265	0.67%			
CNS Home Health	6	260	0.65%	3	325	0.80%
Tyndale House Publishers	7	260	0.65%	8	250	0.62%
Glenbard North High School	8	230	0.58%			
AJ Antunes & Co	9	230	0.58%			
Dominick's Finer Foods	10	218	0.55%	10	225	0.56%
Ingram Micro						
Graphic Packaging						
Berlin Industries				2	349	0.86%
Michael Nicholas Carpentry LLC				4	300	0.74%
Jefferson Smurfit Corporation				9	239	0.59%
Party Lite Gifts						
Wicks Furniture				7	263	0.65%

Information prior to 2006 is unavailable.

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	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
Administration	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.63	2.60
Emergency Management	-	-	-	1.00	1.00	1.00	-	-	-	-
Management Services	3.50	3.00	3.00	3.00	4.00	3.50	3.50	3.50	4.00	4.50
Employee Relations	1.50	1.50	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.80
Financial Management	10.25	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.75
Community Development	9.00	8.00	8.00	8.00	8.00	8.00	6.00	6.00	6.00	6.50
Engineering Services	8.75	7.50	7.50	7.50	7.50	6.50	5.50	5.50	5.50	5.50
Municipal Garage	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	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	0.50	0.50
	42.75	39.50	39.70	40.70	41.70	40.20	36.20	35.20	35.08	36.15
Public Safety										
Police										
Officers	64.00	66.00	68.00	68.00	70.00	66.00	64.00	62.00	62.00	64.00
Civilians	27.00	28.00	29.00	28.50	29.50	27.50	25.25	21.30	20.80	21.30
	91.00	94.00	97.00	96.50	99.50	93.50	89.25	83.30	82.80	85.30
Public Works										
Streets	19.50	18.00	19.00	19.00	20.00	20.00	16.50	16.00	16.00	17.00
Water and Sewer	9.50	8.00	8.00	8.00	9.00	9.00	9.00	9.00	9.00	8.00
Water Reclamation Center	1.00	1.00	1.00	1.00	-	-	-	-	-	-
	30.00	27.00	28.00	28.00	29.00	29.00	25.50	25.00	25.00	25.00
Total Full-Time Equivalent Employees	163.75	160.50	164.70	165.20	170.20	162.70	150.95	143.50	142.88	146.45

Data Source

Village budget office

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government										
Village Clerk										
Passports Issued	391	292	341	612	433	389	353	285	384	358
Finance										
Vehicle Stickers Issued	23,917	23,958	24,269	24,601	29,336	28,794	27,931	27,968	27,997	28,007
Real Estate Transfer Tax										
Number of Transactions	1,150	1,269	1,220	966	731	622	544	618	803	946
Refunds Issued	80	76	73	33	14	13	7	7	13	12
Accounts Payable Checks Processed	2,935	1,980	1,814	1,806	1,709	1,610	1,419	1,442	1,654	1,450
Business Licenses Issued	840	904	1,081	1,124	773	840	858	829	805	810
Engineering										
Flexible Pavement Projects (Miles) ¹	5.02	6.05	7.48	7.40	5.90	7.30	5.10	5.00	7.13	10.08
Crack Filling (pds of Material)	65,000	65,450	-	52,580	48,000	53,300	66,610	85,000	71,561	70,000
Pavement Rejuvenation (sq yds)	372,000	375,000	201,539	270,000	240,000	302,000	255,100	280,000	332,445	343,390
Community Development										
Building Permits Issued										
Residential Permits Issued										
New Construction	28	82	70	148	1	-	22	30	10	31
Remodel	74	60	56	73	59	37	22	30	22	15
Industrial/Commercial Permits Issued										
New Construction	9	7	7	7	2	1	1	3	-	-
Remodel	90	75	105	60	50	42	38	86	61	52
Accessory Permits Issued ²	1,701	1,930	1,802	1,632	1,513	1,302	1,223	1,316	1,388	1,326
Total Building Permit Valuation	\$ 61,761,527	\$ 48,176,232	\$ 50,496,593	\$ 63,899,878	\$ 29,603,698	\$ 31,932,281	\$ 26,753,639	\$ 68,287,474	\$ 41,914,549	\$ 32,470,786
Public Safety										
Police										
Calls for Service										
Officer Initiated	38,084	41,589	39,033	37,044	36,029	37,857	34,331	28,349	27,184	29,664
9-1-1	17,043	16,108	15,884	15,549	15,222	13,782	12,661	12,025	11,823	11,392
Total Accident Investigations	1,258	1,086	1,012	1,137	1,042	663	547	549	411	373
Property Damage	1,119	970	913	1,023	935	569	467	459	349	301
Personal Injury	138	116	99	114	107	94	80	89	62	72
Fatalities	1	1	-	-	-	-	-	1	-	-

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Public Safety (Continued)										
Police (Continued)										
Crime Index Part I Offense										
Homicide	-	-	-	-	1	-	-	1	-	-
Criminal Sexual Assault	13	9	3	2	11	6	7	8	3	3
Robbery	9	14	7	15	14	7	9	7	6	7
Aggravated Assault/Battery	99	93	70	62	52	42	28	32	27	19
Burglary	112	117	79	78	107	74	75	75	70	54
Theft	656	616	605	597	582	511	473	390	395	385
Motor Vehicle Theft	29	33	34	20	27	24	26	30	15	15
Arson	7	12	4	5	9	8	13	9	15	11
Total Part I Offenses	925	894	802	779	803	672	631	552	531	494
Total Part I Arrests	140	138	104	120	163	121	133	78	94	73
Parking Violations	5,106	5,914	4,959	4,606	5,354	9,172	9,308	2,153	3,380	3,986
Traffic Violations (Includes DUI Violations)	12,893	15,557	16,621	18,755	16,993	17,676	13,445	17,726	11,036	12,542
DUI Violations	366	426	562	499	576	468	347	349	372	392
False Alarm Accounts										
Commercial	448	470	488	512	534	551	575	607	641	680
Residential	431	477	515	544	577	614	655	687	732	797
False Alarm Responses										
Commercial	1,048	784	773	760	810	623	598	569	637	649
Residential	218	217	169	161	126	164	136	116	92	123
Public Works										
Streets										
Street Sweeping										
Curb Lane Miles Swept	3,708	2,955	3,511	4,709	4,181	4,597	2,229	2,997	1,470	1,760
Cubic Yards of Waste Collected	956	701	1,003	1,213	1,080	1,609	993	1,929	365	525
Snow Plowing										
Number of Snow Events	16	17	11	17	27	24	29	35	14	31
Inches of Snow Fall	30	45	26	58	74	53	63	42	24	46

VILLAGE OF CAROL STREAM, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Public Works (Continued)										
Streets (Continued)										
Right of Way Mowing										
Acres Mowed	2,030	1,900	2,498	2,863	1,933	1,926	2,260	1,940	3,670	5,100
Total Number of Parcel Segments Mowed	663	686	975	1,319	470	148	329	181	228	360
Sidewalk Replaced/Repaired (Squares)	398	408	332	341	227	184	192	439	392	224
Regulatory Signs Installed	272	260	196	232						
Garage										
Number of PM Services Performed	400	427	306	696	824	642	335	254	224	209
Number of Outsourced Services	53	44	33	26	39	43	16	31	38	57
Water										
Average Daily Consumption										
Residential	2.77 MGD	2.76 MGD	2.47 MGD	2.71 MGD	2.62MGD	2.63MGD	2.47MGD	2.45MGD	2.52 MGD	2.49 MGD
Industrial/Commercial	.79 MGD	.68 MGD	.64 MGD	.72 MGD	.67MGD	.7MGD	.58MGD	.51 MGD	.55 MGD	.63 MGD
Peak Daily Consumption	5.80 MGD	6.81 MGD	6.36 MGD	7.61 MGD	5.34MGD	4.94MGD	4.50MGD	5.34 MGD	5.71 MGD	5.06 MGD
Water Main Breaks	11	23	7	10	7	7	7	12	47	41
Number of Valves Exercised	175	7	125	141	188	136	165	385	235	212
Water Billing Accounts on 12/31										
Residential	9,881	9,882	10,107	10,200	9,820	10,205	10,245	10,306	10,299	10,248
Industrial/Commercial	617	615	628	636	558	640	667	1,019	649	694
Municipal/Church/School	54	55	54	54	53	52	50	55	51	56
Wastewater										
Average Daily Treatment	4.38 MGD	4.27 MGD	5.95 MGD	4.92 MGD	5.46MGD	5.58MGD	5.69MGD	5.68 MGD	4.61 MGD	4.68 MGD
Excursions/Violations	2	1	5	8	22	5	7	5	6	6

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

Data Source

Various Village departments

VILLAGE OF CAROL STREAM, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public Safety										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol Vehicles	43	45	47	47	44	40	40	38	46	44
Public Works										
Residential Streets (Miles)	107	108	108	108	108	108	108	108	108	108
Storm Sewers (Miles)	105	106	106	106	106	106	106	106	106	106
Water and Sewer										
Water Mains (Miles)	137	137	137	138	138	138	138	139	139	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	110	110	110	110	112	112	112
Treatment Capacity (MG)	6.5	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