

*Village of Glenview,
Illinois*



*Comprehensive Annual Financial Report
For the Fiscal Year Ended December 31, 2009*

Village of Glenview, Illinois

**Comprehensive Annual
Financial Report**

For the Year Ended December 31, 2009

**Prepared by:
Administrative Services**

Village of Glenview, Illinois
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended December 31, 2009

TABLE OF CONTENTS

	<u>Page</u>
Table of Contents	i - vi
INTRODUCTORY SECTION	
Officers and Officials	vii
Certificate of Achievement for Excellence in Financial Reporting	viii
Letter of Transmittal	ix - xiii
Organizational Chart	xiv
FINANCIAL SECTION	
Independent Auditors' Report	1 - 2
Management's Discussion and Analysis	3 - 19
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Assets	20 - 21
Statement of Activities	22 - 23
Fund Financial Statements	
Balance Sheet – Governmental Funds	24 - 25
Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Assets	26
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	27 - 28
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	29
Statement of Net Assets – Proprietary Funds	30 - 33
Statement of Revenues, Expenses, and Changes in Net Assets – Proprietary Funds	34 - 35
Combining Statement of Cash Flows – Proprietary Funds	36 - 39
Statement of Fiduciary Net Assets – Fiduciary Funds	40
Statement of Changes in Plan Net Assets – Pension Trust Funds	41
Index to Notes to Financial Statements	42 - 44
Notes to Financial Statements	45 - 104
Required Supplementary Information (Unaudited)	
Schedules of Funding Progress - Postemployment Benefit Plans	
Illinois Municipal Retirement Fund	105
Police Pension Fund	105
Firefighters' Pension Fund	105
Other postemployment benefit plan	106

(Continued)

Village of Glenview, Illinois
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended December 31, 2009

TABLE OF CONTENTS (Continued)

	<u>Page</u>
FINANCIAL SECTION (Continued)	
Required Supplementary Information (Unaudited) (Continued)	
Schedules of Funding Progress - Postemployment Benefit Plans	
Police Pension Fund	107
Firefighters' Pension Fund	108
Illinois Municipal Retirement Fund	109
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual	
General Fund	110
Special Tax Allocation Fund	111
Notes to Required Supplementary Information	112 - 113
Supplemental Information	
Governmental Funds	
Major Funds	
Schedule of Detailed Revenues and Other Financing Sources - Budget and Actual	
General Fund	114 - 117
Schedule of Detailed Expenditures and Other Financing Uses - Budget and Actual	
General Fund	118 - 125
Schedules of Detailed Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual	
Special Tax Allocation Fund	126
Village Permanent Fund	127
Glen Land Sales Fund	128
General Obligation Taxable Bond Series of 2009E Fund	129
Nonmajor Funds, Combined	
Combining Balance Sheet	130
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	131
Nonmajor Special Revenue Funds	
Combining Balance Sheet	132 - 133
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	134 - 135
Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Motor Fuel Tax Fund	136
Refuse and Recycling Fund	137
Joint Dispatch Fund	138
Foreign Fire Insurance Fund	139
Police Department Special Account Fund	140
Glen Redevelopment Fund	141
Glen Caretaker Fund	142

(Continued)

Village of Glenview, Illinois
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended December 31, 2009

TABLE OF CONTENTS (Continued)

	<u>Page</u>
FINANCIAL SECTION (Continued)	
Supplemental Information (Continued)	
Governmental Funds (Continued)	
Nonmajor Debt Service Funds	
Combining Balance Sheet	143
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)	144
Schedules of Revenues, Expenditures, and Changes in Fund Balance (Deficit) -	
Budget and Actual	
Corporate Purpose Bond Series of 2004 Fund	145
Nonmajor Capital Project Funds	
Combining Balance Sheet	146
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	147
Schedules of Revenues, Expenditures, and Changes in Fund Balance (Deficit) -	
Budget and Actual	
Capital Projects Fund	148
Glen Capital Projects Fund	149
2006A Bond Projects Fund	150
2006B Bond Projects Fund	151
Proprietary Funds	
Major Enterprise Funds	
Schedules of Revenues, Expenses, and Changes in Net Assets - Budget and Actual	
Glenview Water Fund	152 - 153
North Maine Water and Sewer Fund	154 - 155
Glenview Sanitary Sewer Fund	156 - 157
Nonmajor Enterprise Funds	
Combining Statement of Net Assets	158 - 159
Combining Statement of Revenues, Expenses, and Changes in Net Assets	160 - 161
Combining Statement of Cash Flows	162 - 163
Schedules of Revenues, Expenses, and Changes in Net Assets - Budget and Actual	
Wholesale Water Fund	164 - 165
Commuter Parking Fund	166 - 167

(Continued)

Village of Glenview, Illinois
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended December 31, 2009

TABLE OF CONTENTS (Continued)

	<u>Page</u>
FINANCIAL SECTION (Continued)	
Supplemental Information (Continued)	
Governmental Funds (Continued)	
Internal Service Funds	
Combining Statement of Net Assets	168 - 169
Combining Statement of Revenues, Expenses, and Changes in Net Assets	170 - 171
Combining Statement of Cash Flows	172 - 175
Schedules of Revenues, Expenses, and Changes in Net Assets - Budget and Actual	
Capital Equipment Replacement Fund (CERF)	176
Municipal Equipment Repair Fund	177 - 179
Insurance Fund	180 - 181
Facilities Replacement Fund	182
Risk Management Fund	183 - 184
Trust and Agency Funds	
Pension Trust Funds	
Combining Statement of Plan Net Assets	185
Combining Statement of Changes in Plan Net Assets	186
Schedule of Changes in Plan Net Assets - Budget and Actual	
Police Pension Fund	187
Firefighters' Pension Fund	188
Agency Funds	
Statements of Changes in Net Assets	
Combining Statement - All Agency Funds	189
Individual Agency Fund Statements	
Special Service Area (SSA) Bond Fund	189
Escrow Deposit Fund	190

(Continued)

Village of Glenview, Illinois
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended December 31, 2009

TABLE OF CONTENTS (Continued)

	<u>Page</u>
FINANCIAL SECTION (Continued)	
Supplemental Information (Continued)	
Component Unit - Glenview Library	
Combining Balance Sheet and Statement of Net Assets	191 - 194
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances and Statement of Activities	195 - 196
Library General Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance	197 - 208
Library New Building Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance	209
Library Nonmajor Funds	
Combining Balance Sheet	210 - 211
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)	212 - 213
Schedules of Detailed Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual	214
Library Special Reserve Fund	
	214
Other Supplemental Information	
Long-Term Debt Requirements	
Corporate Purpose Note Series 1997	215
General Obligation Bond Series 2001	216
General Obligation Refunding Bond Series 2003A	217
General Obligation Refunding Bond Series 2003B	218
General Obligation Bond Series 2004A	219
General Obligation Bond Series 2004B	220 - 221
General Obligation Refunding Bond Series 2005	222
General Obligation Bond Series 2006A	223
General Obligation Bond Series 2007A	224
General Obligation Bond Series 2007B	225
General Obligation Bond Series 2009A	226
General Obligation Bond Series 2009D	227
General Obligation Bond Series 2009E	228
Glenview Naval Air Station (GNAS) Redevelopment Area Funds	
Combining Balance Sheet	229 - 230
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	231 - 232

(Continued)

Village of Glenview, Illinois
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended December 31, 2009

TABLE OF CONTENTS (Continued)

	<u>Page</u>
STATISTICAL SECTION (UNAUDITED)	
Index to Statistical Section	233 - 234
Statistical Section	
Financial Trends	235 - 244
Revenue Capacity	245 - 250
Debt Capacity	251 - 254
Demographic and Economic Information	255 - 256
Operating Information	257 - 260

(Concluded)

INTRODUCTORY SECTION

Village of Glenview, Illinois

Officers and Officials

December 31, 2009

LEGISLATIVE

Kerry D. Cummings
Village President

Paul Detlefs, Trustee

James R. Patterson, Jr., Trustee

Francis Cuisinier, Trustee

Debby Karton, Trustee

Philip O. C. White, Trustee

Scott Britton, Trustee

Todd Hileman
Village Clerk / Treasurer

ADMINISTRATIVE

Todd Hileman, Village Manager

Christopher Clark, Assistant Village Manager

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Glenview
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

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



President

Executive Director



June 10, 2010

Honorable President
Members of the Board of Trustees
Citizens of the Village of Glenview

State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. The Comprehensive Annual Financial Report of the Village of Glenview, Illinois, for the fiscal year ended December 31, 2009 is published to fulfill that requirement.

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

Miller, Cooper & Co., Ltd, Certified Public Accountants, has issued an unqualified (“clean”) opinion on the Village of Glenview’s (the “Village”) financial statements for the year ended December 31, 2009. The independent auditor’s report is located at the front of the financial section of this report.

Management’s Discussion and Analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Village of Glenview

The Village, incorporated in 1899, is located in northern Cook County and is 20 miles north of the City of Chicago. The Village serves a population of approximately 44,600. The Village is considered to be a primary government and provides a full range of general governmental services. The Village is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The Village’s legislative body consists of the Village President and Board of six Trustees, all elected on an at-large basis to overlapping four-year terms. The Village Manager is responsible for the day-to-day operations of the Village. The Village of Glenview is a home rule municipality as defined by the Illinois Constitution.

The Village provides comprehensive governmental services, including police and fire protection, health services, water and sewer utilities, street construction and maintenance, code enforcements, planning and zoning and general administrative services. In addition to serving Village residents, the Fire Department also provides fire protection and ambulance service to the Village of Golf as well as the Glenbrook Fire Protection District which is comprised of approximately 20,000 residents located in unincorporated Cook County. Both of these entities have long-term intergovernmental agreements with the Village to pay for these services. Likewise, the Village operates the North Maine utilities system which provides water and sewer service to 5,100 customers also primarily in unincorporated Cook County. Most recently, the Village entered into an agreement with the Village of Grayslake in 2009 to provide police dispatching service.

The Village of Glenview Comprehensive Annual Financial Report includes all of its governmental operation funds, pension trust funds (the Glenview Police Pension Fund and the Glenview Firefighters' Pension Fund), agency funds, and component unit (the Glenview Public Library) funds, based on financial accountability. The accompanying financial statements include only those funds of the Village, as there are no other organizations for which it has financial accountability. The pension funds are determined to be pension trust funds due to their fiduciary and fiscal relationships with the Village as their sole purpose is to provide retirement benefits to the Village's sworn police officers and firefighters. The Public Library is included as a discrete presentation since a separately elected Board of Trustees governs it.

The annual budget serves as the foundation for the Village's financial planning and control. State law requires that a municipality operating under the budget system adopt its annual budget prior to the start of its fiscal year. Through the budget, spending authority is conveyed by the expenditure object. The legal level of budgetary control is the fund level.

Local Economy

The Village of Glenview has a well-established reputation as a preeminent community, located in the northern corridor of the Chicago metropolitan area. The Village of Glenview is an outstanding place to live and work. It is an area that has an ideal mix of residential and multi-family housing, excellent schools and municipal services.

The Village of Glenview, however, has not been immune to the dramatic downturn in the economy in 2008 and 2009. Economists have declared this downturn to be a recession as there has been a deterioration of the labor market, and declines in consumer spending, business investments and industrial production. Additionally, the Federal Reserve has lowered interest rates to a current rate between 0-.25% in order to attempt to promote the resumption of sustainable economic growth. The Village of Glenview has weathered this recession very well. By re-evaluating every aspect of the Village's operations, the Village Board, Management and Staff have been successful in maintaining service levels while taking measures to reduce their expenditures.

In 2009 the Village experienced a decline in several of their revenues due to the recession. For instance, the annual sales tax revenue received in the Village in 2009 of \$11,943,633 was 9% lower than the sales tax revenue received in 2008 and state shared income tax was nearly \$600,000 or 14% lower in 2009 than in 2008. While there has been a decline in retail sales for the year, the Village is pleased to report that its retail base continues to become more diversified. This diversification is evidenced by a comparison of the retail sales tax mix from 2001 to 2009. Specifically, in 2001, sales tax revenue related to the Illinois Department of Revenue's Automotive sales tax category (Automobile and Filling

Stations) accounted for 45% of the Village's total tax receipts. While this component is still very critical to the Village and generated \$4.2 million or 23% of sales tax receipts in 2009, the Furniture and Electronics sales tax category, which in 2001 generated approximately 1% of sales tax receipts, in 2009 generated \$5.4 million, or nearly 30% of sales tax receipts for the year. This growth in the Furniture and Electronics sales tax category is due to the 2002 relocation of a major retail electronics store into Glenview.

Historically, the Village of Glenview has experienced a high rate of growth in residential and commercial development. Although the decline in the local economy has kept development lower than the usual, in 2009 the Village still experienced moderate growth in commercial and residential activity. During 2009, the Village issued 50 new residential permits, 35 multiple family permits and additional permits for remodeling, additions, and other improvements with an estimated total assessed value of \$133 million. This assessed value growth derived from new structures or improvements to existing structures was 25% higher than the growth in 2008.

Median family income figures from the 2000 Census demonstrate that the average income of Glenview residents far exceeds the county and state averages. According to the Census Bureau, Glenview's 2000 median family income was \$96,552, compared to \$53,874 for Cook County, \$55,545 for the State of Illinois, and \$50,046 for the United States. This ranked the Village as the fifth wealthiest community in the State of Illinois amongst communities with populations over 25,000. The Village of Glenview also ranked fifth in terms of median household income.

Long-Term Financial Planning

The Village utilizes a 5-year Capital Improvement Program ("CIP") to address major capital and infrastructure improvements. For a project to be included in the CIP, it must involve the creation or purchase of a tangible asset with an original cost of at least \$25,000 and a useful life of more than one year. The Village has primarily followed a "pay-as-you-go" funding strategy for maintenance and replacement of assets and has issued debt for new projects.

Major Initiatives and Accomplishments

Village Board Goals and Initiatives – The Board of Trustees developed and prioritized 2008-2009 goals that provide for continuing and/or improving quality services to the community through the improvement of administrative and management systems, using the Village's resources wisely, identifying additional methods of communication, and developing appropriate implementation plans that facilitate expedient decision-making through quality information and analysis provided to the Board of Trustees.

Downtown Revitalization Plan/Land Acquisition – Following a two year study, the Village Board adopted a Downtown Revitalization Plan in 2006. The process involved participants from all elements of the community and resulted in a Downtown Master Plan which provides a roadmap of how change should occur. The recommended uses in the Plan reflect sound planning principles and serve as an appropriate guide for evaluating proposed developments within the Downtown area.

In part due to the goals of the plan, the Village acquired approximately 3 acres of land in the area, the site of a vacant grocery store, in November 2007. The land was purchased for \$6.5 million and is being held for resale. The funding of this purchase was done internally with Permanent Fund assets. The

Permanent Fund is receiving the rent from the property, and will receive net land sale proceeds up to \$6.5 million when the property is sold.

Annexation – In 2007, the Village voluntarily annexed a 367,000 square foot office development on approximately 15.7 acres that includes the CVS/Caremark headquarters at the southeast corner of Sanders Road and the Tri-State Tollway. In 2008, the Village voluntarily annexed the 40 acre former Culligan Corporation parcel at the northwest corner of Willow Road and the Tri-State Tollway and approved a redevelopment plan to include two office towers totaling more than 400,000 square feet, two eight-story hotels, 75,000 square feet of retail and 156 townhome units. Permits for the office building, Astellas Pharma North American headquarters, were submitted in April 2010 and construction is anticipated to begin in summer 2010. Also voluntarily annexed in 2008 was an 8.95 acre parcel at the northwest corner of Milwaukee Avenue and Central Road to include a 99,000 square foot retail and office development. In 2009 an existing 13,000 square foot commercial development at the northeast corner of Milwaukee Avenue and Central road annexed into the Village in accordance with a water covenant provision.

Debt Issuance –In May 2009 the Village issued \$26,700,000 in Bonds: \$26,300,000 was designated to General Obligation Bond Series 2009A and was issued to fund construction of the new Library building; \$313,081.84 was designated to Unlimited Ad Valorem Tax Bond Series 2009B for Special Service Area Number Sixty-two (“SSA 62”); and \$86,918.16 was designated to Unlimited Ad Valorem Tax Bond Series 2009C for Special Service Area Number Sixty-three (“SSA 63”). The Village will levy property tax for the Library on all residents within its jurisdiction to repay the Library bond 2009A while the Village will levy property tax only on properties within the SSA 62 and SSA 63 to repay Tax Bond Series 2009B and 2009C respectively.

In October 2009 the Village issued \$11,290,000 General Obligation Refunding Bonds, Series 2009D to refund a portion of the Village’s outstanding General Obligation Bonds, Series 1998B. Series 1998B was a tax-exempt General Obligation Bond issued for construction purposes within the Village’s Tax Increment Finance District for The Glen (“Glen TIF”). Due to the reduced interest rates available in the market, the bond could be refunded to achieve cost savings over its remaining payment schedule. The Village anticipates paying the bonds with Incremental Property Tax generated within the Glen TIF.

In October 2009 the Village issued \$28,125,000 General Obligation Refunding Bonds, Taxable Series 2009E to currently refund and restructure all of the Village’s outstanding General Obligation Bonds, Taxable Series 2006B. The Village issued a \$27.9M General Obligation Bond, Taxable Series 2006B with a 3-year call date in 2006 to purchase the 41-acre Navy Disposition Parcel and under the assumption that the land would be marketed and sold within this time frame. However, as the marketing process was being developed in 2008, the national economy entered into a recession and has temporarily impacted the Village’s ability to sell a portion of the land to recover the purchase price. It is estimated that the market will need a few more years to recover. Taxable Series 2006B had a balloon payment due 12/01/09. Since the resale of the parcel did not occur, the Village needed to refinance the project with a new bond. The Village anticipates paying the balloon payment due December 2013 with land sale proceeds.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Village for the year ended December 31,

2008. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded the Certificate of Achievement, the Village had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for a period of one year. The Village of Glenview has received a Certificate of Achievement for twenty-seven consecutive years (fiscal years ended 1982 through 2008). We believe that our current report continues to conform to the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not be accomplished without the dedicated services of the entire staff of the Administrative Services Department, and the cooperation and assistance rendered by the staffs of other operating departments of the Village. I would like to express our appreciation to all of those employees who assisted and contributed to its preparation. A special note of thanks goes to Maggie Bosley, Darrell Barber, Noelle Osterbur, Debi Lubbat, Sarah Schillerstrom and Amy Ahner.

Finally, appreciation is expressed to the Village President, Board of Trustees and the Village Manager for their leadership and support in planning and conducting the fiscal affairs of the Village.

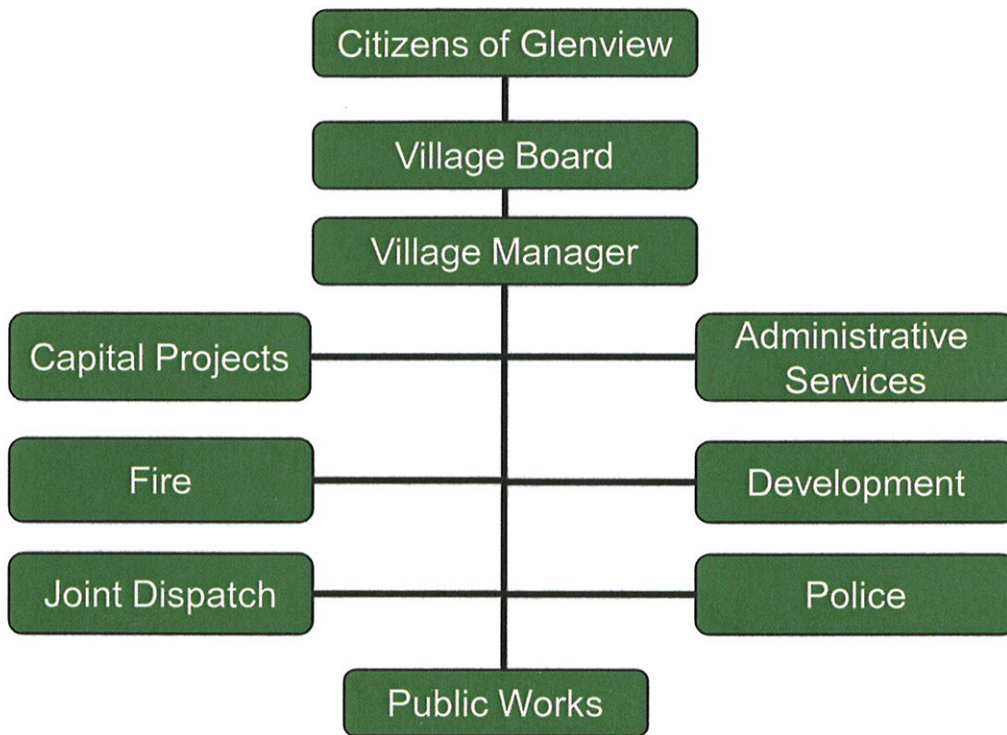
Respectfully submitted,



Ronald J. Amen, CPA
Interim Chief Financial Officer
Lauterbach and Amen, LLP



The Village of • Glenview



FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

The Honorable Village President and
Members of the Board of Trustees
Village of Glenview, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Glenview, Illinois, as of and for the year ended December 31, 2009, which collectively comprise the Village's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the Village of Glenview, Illinois' management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control and financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Glenview, Illinois, as of December 31, 2009, and the respective changes in financial position and the cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

(Continued)

The Honorable Village President and
Members of the Board of Trustees
Village of Glenview, Illinois

(Continued)

In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2010 on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 3 through 19, and the budgetary comparison information, pension-related information, and notes to the required supplementary information on pages 105 through 113 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Glenview, Illinois' basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, listed in the table of contents as supplemental information and other supplemental information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

MILLER, COOPER & CO., LTD.


Certified Public Accountants

Deerfield, Illinois
June 10, 2010

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2009

Our discussion and analysis of the Village of Glenview's financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2009. Please read it in conjunction with the transmittal letter, which begins on page ix and the Village's financial statements, which begin on page 20.

FINANCIAL HIGHLIGHTS

- The Village's net assets decreased as a result of this year's operations. Net assets of governmental activities increased by \$395,277, or .2%, while net assets of the business-type activities decreased by \$894,577, or 1.7%, resulting in total ending net assets for the year of \$249,573,390.
- During the year, government-wide revenues before transfers for the governmental and business-type activities totaled \$99,253,846, while expenses totaled \$99,753,146, resulting in the decrease in net assets of \$499,300.
- The Village's net assets totaled \$249,573,390 on December 31, 2009, which includes \$132,813,507 invested in capital assets, net of related debt, \$39,881,012 subject to external restrictions, and \$76,878,871 unrestricted net assets that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a surplus for the year of \$3,925,369, primarily as a result of expense management during the year resulting in expenses being \$4,883,923 lower than budget. Some of the larger savings were realized in personnel costs (\$1,849,794) due to staff reductions and Transfers Out (\$2,000,000) due to a delay in the Pfingsten Road project.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 20-23) provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. Fund financial statements begin on page 24. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village's operations in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about fiduciary activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a matter similar to a private-sector business. The government wide financial statements can be found on pages 20-22 of this report.

The Statement of Net Assets reports information on all of the Village's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village's property tax base and the condition of the Village's infrastructure, is needed to assess the overall health of the Village.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2009

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements - Continued

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that 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 works, public safety, and development. The business-type activities of the Village include water services, North Maine water and sewer operations, sanitary sewerage operations, wholesale water operations, and commuter parking operations.

The Village includes one separate legal entity in its report. The Glenview Public Library is presented as a discretely presented component unit. Although legally separate, this "component unit" is important because the Village is financially accountable for it. Financial information for the component unit is reported separately from the financial information presented for the primary government itself.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other 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, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Village'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 the comparison between governmental funds and governmental activities.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2009

USING THIS ANNUAL REPORT – Continued

Governmental Funds - Continued

The Village maintains eighteen 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, Special Tax Allocation Fund, Village Permanent Fund, The Glen Land Sales Fund and the General Obligation Taxable Bond Series of 2009E fund, all of which are considered to be major funds. Data from the other thirteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual appropriated budget for all of the governmental funds. Budgetary comparison schedules for all budgeted funds have been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 24-29 of this report.

Proprietary Funds

The Village maintains two proprietary fund types: enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its water services, North Maine water and sewer operations, sanitary sewerage operations, wholesale water operations, and commuter parking operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Village's various functions.

The Village uses internal service funds to account for its capital equipment replacement program, municipal equipment repair program, facilities replacement program, insurance program, and risk management program. These services predominantly benefit governmental rather than business-type functions, and therefore, have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Glenview Water Fund, the North Maine Water and Sewer Fund, and the Glenview Sanitary Sewer Fund, all of which are considered to be major funds of the Village. Data from the other two proprietary funds are combined into a single, aggregated presentation. Conversely, the internal service fund is presented in the proprietary fund financial statements in a single column. Individual fund data for the internal service funds is provided elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 30-39 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 40-41 of this report.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2009

USING THIS ANNUAL REPORT – Continued

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 42-104 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund, police and fire, and other post-employment benefit employee pension obligations. The required supplementary information also contains budget to actual comparison schedules for the General Fund and major special revenue funds. Required supplementary information can be found on pages 105-113 of this report. The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules for the Village can be found on pages 114-190 of this report. Additionally, the combining and individual fund statements for the Component Unit can be found on pages 191-214.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village of Glenview, assets exceeded liabilities by \$249,573,390 at December 31, 2009, compared to \$250,072,690 at December 31, 2008.

	Net Assets					
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and Other Assets	\$ 131,757,163	\$ 139,338,975	\$ 9,366,283	\$ 12,498,835	\$ 141,123,446	\$ 151,837,810
Capital Assets	207,226,175	206,837,922	56,235,678	56,046,222	263,461,853	262,884,144
Total Assets	338,983,338	346,176,897	65,601,961	68,545,057	404,585,299	414,721,954
Long-Term Debt	111,820,537	92,894,672	10,503,515	11,007,025	122,324,052	103,901,697
Other Liabilities	30,655,766	57,170,467	2,032,091	3,577,100	32,687,857	60,747,567
Total Liabilities	142,476,303	150,065,139	12,535,606	14,584,125	155,011,909	164,649,264
Net Assets						
Invested in Capital Assets, Net of Related Debt	87,607,488	78,477,141	45,206,019	43,348,719	132,813,507	121,825,860
Restricted	39,881,012	49,074,532	-	-	39,881,012	49,074,532
Unrestricted (Deficit)	69,018,535	68,560,085	7,860,336	10,612,213	76,878,871	79,172,298
Total Net Assets	\$ 196,507,035	\$ 196,111,758	\$ 53,066,355	\$ 53,960,932	\$ 249,573,390	\$ 250,072,690

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

A large portion of the Village's net assets, \$132,813,507 or 53.2%, reflects its investment in capital assets (for example, infrastructure, land, buildings and improvements, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$39,881,012 or 16.0%, of the Village's net assets represents resources that are subject to external restrictions on how they may be used, including restrictions for future street improvements, debt service payments, public safety, and future capital development. The remaining 30.8%, or \$76,878,871, represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Village is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the previous fiscal year, as reflected in the table above.

Normal Impacts

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

- *1) Net Results of Activities* – which will impact (increase/decrease) current assets and unrestricted net assets.
- *2) Borrowing for Capital* – which will increase current assets and long-term debt outstanding.
- *3) Spending Borrowed Proceeds on New Capital* – which will reduce current assets and increase capital assets. There is a second impact, an increase in invested in capital assets and an increase in related net debt, which will not change the investment in capital assets, net of related debt total.
- *4) Spending Nonborrowed Current Assets on New Capital* – which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net assets and increase investment in capital assets, net of related debt.
- *5) Principal Payment on Debt* – which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net assets and increase investment in capital assets, net of related debt.
- *6) Reduction of Capital Assets through Depreciation* – which will reduce capital assets and reduce investment in capital assets, net of related debt.

VILLAGE OF GLENVIEW, ILLINOIS

**Management's Discussion and Analysis
December 31, 2009**

	Changes in Net Assets					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2009	2008	2009	2008	2009	2008
Revenues						
Program Revenues						
Charges for Services	\$ 10,817,726	\$ 9,327,348	\$ 19,721,204	\$ 18,860,140	\$ 30,538,930	\$ 28,187,488
Operating Grants/Contrib.	1,172,899	1,401,777	-	-	1,172,899	1,401,777
Capital Grants/Contrib.	1,267,384	-	-	-	1,267,384	-
General Revenues						
Taxes						
Property Taxes	33,863,907	37,030,734	-	-	33,863,907	37,030,734
Home Rule Sales Tax	5,920,742	5,531,093	-	-	5,920,742	5,531,093
Telecommunication Taxes	2,583,457	2,562,607	-	-	2,583,457	2,562,607
Utility Taxes	3,313,218	3,541,338	-	-	3,313,218	3,541,338
Other Taxes	841,658	1,109,982	-	-	841,658	1,109,982
Intergovernmental						
Sales Tax	11,943,633	13,118,090	-	-	11,943,633	13,118,090
State Income Tax	3,612,282	4,207,152	-	-	3,612,282	4,207,152
Local Use Tax	519,587	648,277	-	-	519,587	648,277
Road and Bridge Tax	294,331	292,977	-	-	294,331	292,977
Property Replacement Tax	228,225	273,588	-	-	228,225	273,588
Other	357,770	271,803	-	-	357,770	271,803
Other General Revenues	2,706,546	5,535,908	89,277	268,019	2,795,823	5,803,927
Total Revenues	79,443,365	84,852,674	19,810,481	19,128,159	99,253,846	103,980,833
Expenses						
General Government	29,780,621	27,195,744	-	-	29,780,621	27,195,744
Public Works	12,741,129	13,998,908	-	-	12,741,129	13,998,908
Public Safety	26,456,771	27,622,472	-	-	26,456,771	27,622,472
Development	8,467,340	7,306,324	-	-	8,467,340	7,306,324
Interest on Long-Term Debt	6,001,886	6,068,865	-	-	6,001,886	6,068,865
Water Services	-	-	7,733,048	8,254,541	7,733,048	8,254,541
North Maine Water and Sewer	-	-	5,782,216	6,148,151	5,782,216	6,148,151
Sanitary Sewerage	-	-	1,238,383	1,473,318	1,238,383	1,473,318
Wholesale Water	-	-	1,074,812	1,110,176	1,074,812	1,110,176
Commuter Parking	-	-	476,940	381,133	476,940	381,133
Total Expenses	83,447,747	82,192,313	16,305,399	17,367,319	99,753,146	99,559,632
Change in Net Assets						
Before Transfers	(4,004,382)	2,660,361	3,505,082	1,760,840	(499,300)	4,421,201
Transfers	4,399,659	287,180	(4,399,659)	(287,180)	-	-
Change in Net Assets	395,277	2,947,541	(894,577)	1,473,660	(499,300)	4,421,201
Net Assets-Beginning	196,111,758	193,164,217	53,960,932	52,487,272	250,072,690	245,651,489
Net Assets-Ending	\$ 196,507,035	\$ 196,111,758	\$ 53,066,355	\$ 53,960,932	\$ 249,573,390	\$ 250,072,690

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Normal Impacts

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

Revenues:

- *1) Economic Condition* – which can reflect a declining, stable, or growing economic environment and has a substantial impact on state income, sales, and utility tax revenue as well as public spending habits for building permits, elective user fees, and levels of consumption.
- *2) Increase/Decrease in Village-Approved Rates* – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (property taxes, water, sewer, impact fees, building fees, home rule sales tax, etc.).
- *3) Changing Patterns in Intergovernmental and Grant Revenue (both Recurring and Nonrecurring)* – certain recurring revenues (state-shared revenues, etc.) may experience significant changes periodically, while nonrecurring (or one-time) grants are less predictable and often distorting on their impact on year-to-year comparisons.
- *4) Market Impacts on Investment Income* – the Village's investment policy is managed using a similar average maturity to most governments. Market conditions may cause investment income to fluctuate.

Expenses:

- *5) Introduction of New Programs* – within the functional expense categories (general government, public works, public safety, etc.), individual programs may be added or deleted to meet changing community needs.
- *6) Change in Authorized Personnel* – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Personnel costs (salary and related benefits) represent approximately 64.9% of the Village's General Fund and approximately 14.4% of enterprise operating costs at December 31, 2009.
- *7) Salary Increases (Annual Adjustments and Merit)* – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.
- *8) Inflation* – while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels, and parts. Some functions may experience unusual commodity-specific increases.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net assets of the Village's governmental activities increased by .2%, or \$395,277 (\$196,507,035 in 2009 compared to \$196,111,758 in 2008). The increase in the prior year for governmental activities was \$2,947,541. Unrestricted net assets, the part of net assets that can be used to finance day-to-day operations without constraints, totaled \$69,018,535 at December 31, 2009, an increase of \$458,450 from 2008. Net assets of business-type activities decreased by 1.7%, or \$894,577 (\$53,066,355 in 2009 compared to \$53,960,932 in 2008). The increase in the prior year for business-type activities was \$1,473,660. Unrestricted net assets totaled \$7,860,336 at December 31, 2009, a decrease of \$2,751,877.

Governmental Activities

Revenues:

Revenues for governmental activities totaled \$79,443,365 at December 31, 2009 and \$84,852,674 at December 31, 2008, a decrease of \$5,409,309. Some key changes during the year for the governmental activity revenues are described below:

- In 2008, the Village received proceeds from sale of land held for resale of \$3,126,283. In 2009 there was no sale of land held for resale.
- Property Taxes decreased 8.6%, or \$3,166,827, as a result of a decrease of \$3,415,842 in TIF incremental taxes (\$23,897,485 in 2009 compared to \$27,313,327 in 2008).
- Home Rule Sales Tax increased from \$5,531,093 at December 31, 2008 to \$5,920,742 at December 31, 2009, reflecting a 7.04% increase due to the first full year recognition of the newly adopted rate of .75% effective July 2008.
- Charges for Services revenues in Development activity increased \$1,197,837, or 59% in part due to an increase in Licenses and Permits revenues. This increase is attributable to the building permits and engineering fees for a number of large development projects in the Village during the year.
- Charges for Services Revenues in Public Safety activity increased \$1,198,131, or 29.4% due to a large increase in the Ambulance Fees received during 2009 as this was the first full year of the Village receiving the fee which was initiated in late 2008.
- General Sales Tax decreased \$1,174,457, or 8.9% from 2008 and Income Tax decreased \$594,870, or 14.1% due in large part to the declining economic environment.
- Another significant decrease in revenues for the governmental activities occurred in the Investment Income category. Investment earnings for the governmental activities totaled \$2,234,453 at December 31, 2008, while this total was only \$975,360 at December 31, 2009, a decrease of \$1,259,093, or 56.0%. The declining economic environment and drastically lower interest rates have greatly affected investment returns on the Village's holdings. The Village has been working with an investment management firm to address cash flow needs and long-term investment returns in the hopes of improving investment returns and to position the Village to take advantage of higher interest rates when they do start to rebound.

VILLAGE OF GLENVIEW, ILLINOIS

Management’s Discussion and Analysis
December 31, 2009

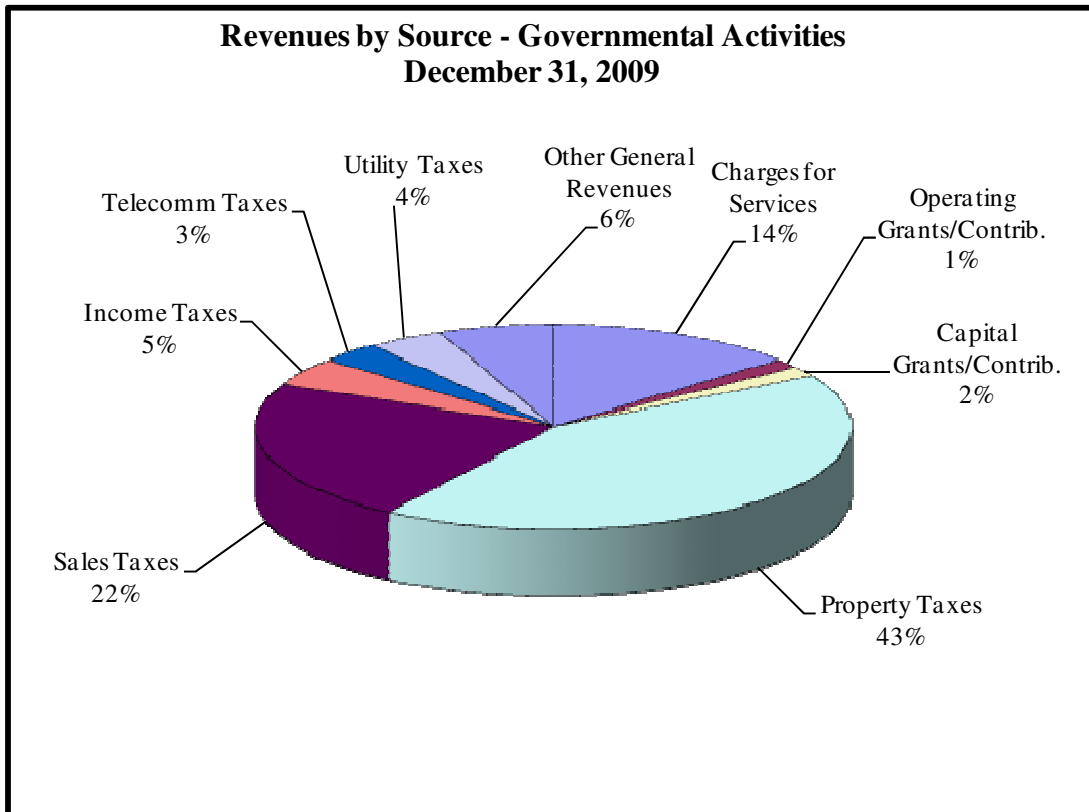
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

Revenues – Continued

Overall, for the year ended December 31, 2009, the large decrease in proceeds from sale of land, Property Taxes, General Sales Tax and Investment Income were somewhat offset by increases in Home Rule Sales Tax, Charges for Services revenues in both development and public safety resulting in the overall decrease in revenues in 2009 of \$5,409,309 as compared to 2008.

The following table graphically depicts the major revenue sources of the Village. It depicts very clearly the reliance of Property Taxes and Sales Taxes to fund governmental activities. It also clearly identifies the less significant percentage the Village receives from Income Taxes, Telecommunication Taxes, and Utility Taxes.



VILLAGE OF GLENVIEW, ILLINOIS

Management’s Discussion and Analysis
December 31, 2009

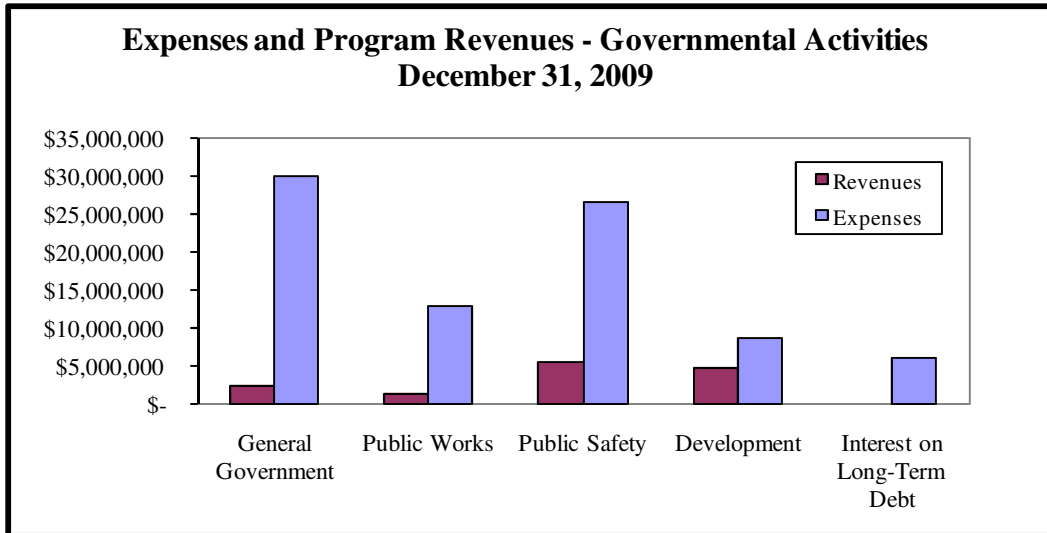
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

Expenditures

For the year ended December 31, 2009, governmental activities expenses totaled \$83,447,747, an increase of \$1,255,434, or 1.5%. For the most part, governmental operating expenses decreased during the year due in large part to the Village management’s approach to closely managing expenditures in response to the projected decrease in several sources of revenues. The village wide cost cutting initiatives included staff reductions and lower spending in the contractual services and commodities categories. However, these expense reductions were offset by a substantial one-time governmental expenditure during the year of \$3,215,448. This expense was for the employer portion of the Early Retirement Incentive (ERI) payment. This ERI program was offered to eligible employees as a part of the comprehensive staff reduction plan initiated by the Village.

The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses exceed revenues. These deficits are expected due to the fact that the governmental functions are primarily support by General Revenues (for instance Property Taxes and Sales Taxes) rather than the Program Revenues.



VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis
December 31, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Business-Type activities

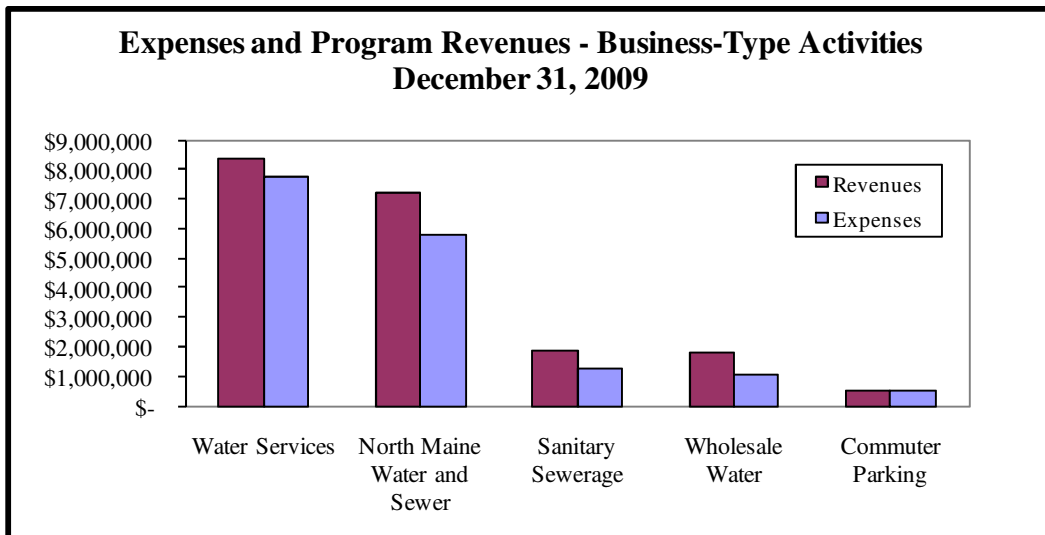
Business-Type activities posted total revenues of \$19,810,481, while the cost of all business-type activities totaled \$16,305,399. This results in a surplus of \$3,505,082 prior to net transfers out of \$4,399,659. In 2008, revenues of \$19,128,159 exceed expenses of \$17,367,319, resulting in a surplus of \$1,760,840 prior to net transfers out of \$287,180.

Revenues

For the fiscal year ended December 31, 2009, revenues for the business-type activities totaled \$19,810,481, an increase of \$682,322, or 3.6%, due primarily to increased charges for services (\$19,721,204 in 2009 compared to \$18,860,140 in 2008).

Expenses

Expenses for the year ended December 31, 2009 totaled \$16,305,399, a decrease of \$1,061,920, or 6.1%, primarily as a result of a combined decrease of \$1,055,128 in operational expenses in all of the Enterprise Funds (Glenview Water Fund, North Maine Water and Sewer Fund, Glenview Sanitary Sewer Fund, Wholesale Water Fund and Commuter Parking Fund).



The above graph compares program revenues to expenses for utility operations.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2009

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Village uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Village's governmental funds reported combining ending fund balances of \$91,322,307, which is \$7,634,237, or 7.7%, lower than last year's total of \$98,956,544. Of the \$91,322,307 total, \$31,946,509, or approximately 35.0%, of the fund balance constitutes unreserved fund balance.

General Fund

The General Fund reported a surplus for the year of \$3,925,369, an increase of 24.2%. As previously discussed, this surplus was primarily a result of managing expenses during the year. Total expenditures were \$4,883,923 lower than budget. Some of the larger savings were realized in Personnel Costs \$1,849,794 due to staff reductions and Transfers Out \$2,000,000 due to a delay in the Pfingsten Road project.

The General Fund is the chief operating fund of the Village. At December 31, 2009, unreserved fund balance in the General Fund was \$20,044,782, which represents 99.6% of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it is useful to compare unreserved fund balance to total fund expenditures. Unreserved fund balance in the General Fund represents approximately 41.4% of total General Fund expenditures.

Other Major Funds

The Special Tax Allocation Fund is used to account for the incremental property tax revenue that is generated through the growth of the assessed valuation at The Glen, (formally referred to as Glenview Naval Air Station) and the 'Make-Whole' payments to core jurisdictions within the boundaries of the Tax Increment Financing District. The core jurisdictions consist of: the Village of Glenview, School District 34, School District 225, the Glenview Park District, and the Glenview Public Library, a discretely presented component unit of the Village. This fund also accounts for the service and incentive fees within the Tax Increment Financing District. At December 31, 2009 the Special Tax Allocation Fund reported a surplus of \$1,402,199, due primarily to a transfer in from the Glen Land Sales Fund.

The Village Permanent Fund, reported as a capital projects fund, was formed from 20% of the land sales proceeds of The Glen (formally referred to as Glenview Naval Air Station). Ongoing, the resources are used for Village-wide improvements as well as short-term liquidity for the Village's Tax Increment Financing (TIF) projects at The Glen. For the year ended December 31, 2009 the Village Permanent Fund reported a deficit of \$5,809,551, primarily the result of a budgeted transfer to the Capital Projects Fund of \$3,100,974 for TIF related capital projects and a one-time personnel expenditure of \$3,215,448 for an early retirement program offered to employees.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2009

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Governmental Funds – Continued

Other Major Funds – Continued

The Glen Land Sales Fund, also reported as a capital projects fund, accounts for resources and expenditures related to the sale of properties in The Glen TIF District. For the year ended December 31, 2009 The Glen Land Sales Fund reported a deficit of \$2,649,261, primarily as the result of land sales revenue of \$373,671 and operating transfers in from other funds of \$1,576,259 that was offset by operating transfers out to other funds of \$3,878,489, including the \$3,578,489 transfer to the Special Tax Allocation Fund.

The General Obligation Taxable Bond Series of 2009E Fund is used to account for monies collected and paid for the Series 2009E taxable bonds, issued in the amount of \$29,125,000 to acquire land in the Glenview Naval Air Station Economic Development Project Area. For the year ended December 31, 2009 the General Obligation Taxable Bond Series of 2009E Fund reported a deficit of \$1,634,165, due to the refunding during the year of the outstanding Bond Series 2006B which resulted in Bond Proceeds of \$28,125,000 offset by Interest and fiscal charges combined with Payment to escrow agent of \$29,423,363.

Proprietary Funds

The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Village reports the Glenview Water, the North Maine Water and Sewer, and the Glenview Sanitary Sewer Funds as major proprietary funds. The Village also reports two nonmajor proprietary funds, the Wholesale Water Fund and the Commuter Parking Fund. The Glenview Water Fund accounts for the provision of water services to the property owners in the Village. The North Maine Water Fund accounts for the provision of water and sewer services to the property owners in an unincorporated area southwest of the Village. The Glenview Sanitary Sewer Fund accounts for the provision of sanitary sewer services to property owners in both incorporated and unincorporated areas of the Village.

The Village purchases Lake Michigan water from neighboring Wilmette. The spread between purchase and sale rates is intended to finance the operations of the utility system, including labor costs, supplies, and infrastructure maintenance.

The deficit in the Glenview Water Fund during the current fiscal year was \$537,955, while the previous fiscal year reported a surplus of \$271,683. Transfers out to other funds of \$1,210,892 were \$924,690 higher than last year. Unrestricted net assets in the Glenview Water Fund totaled \$3,391,510 at December 31, 2009.

The North Maine Water and Sewer Fund reported a surplus for the current year of \$668,094, compared to the prior year when it reported a deficit of \$17,270. Operating revenues of \$7,206,186 were \$381,550 higher than last year and operating expenses of \$5,508,732 were \$233,216 lower than last year. Total net assets at December 31, 2009 were \$1,752,502.

The surplus in the current year in the Glenview Sanitary Sewer Fund was \$603,152, resulting in ending net assets of \$13,951,375. In the prior year the Glenview Sanitary Sewer Fund also reported a surplus of \$493,316.

VILLAGE OF GLENVIEW, ILLINOIS

**Management's Discussion and Analysis
December 31, 2009**

GENERAL FUND BUDGETARY HIGHLIGHTS

The Village Board made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$52,296,245, compared to budgeted revenues of \$55,156,017, a shortfall of \$2,859,772. As stated earlier, due to the economic downturn, several revenues came in much lower than budgeted. Budgeted general sales tax was \$13,000,000 for the year, while actual general sales tax was \$11,943,633 for the year, reflecting a shortfall of \$1,056,367. State shared income tax of \$3,612,282 fell \$794,418 lower than the budgeted amount of \$4,406,700. Utility tax receipts were \$1,123,325 below budget due to an electric service rate reduction and a drop in the price of natural gas. Furthermore, investment income of \$130,382 was \$304,618 lower than the budgeted investment income of \$435,000 due to reduced interest rates across all investments. These declines were offset, however, by 2008 enacted ambulance fees of \$1,346,132 being \$646,132 higher than the anticipated amount of \$700,000.

The General Fund original budgeted expenditures for the year of \$53,254,799 were \$4,883,923 higher than actual expenditures of \$48,370,876. These lower than anticipated expenditures were due to the Village senior management team taking a proactive approach to the expected shortfall in revenues by aggressively managing expenditures for the year. Personnel expenditures were \$1,849,794 lower than budget due to staff reductions. Actual expenditures for transfers to Capital Projects were \$2,000,000 lower than budget due to the decision to delay a major road project as a result of the downturn in the economy.

	General Fund Budgetary Highlights		
	Original Budget	Final Budget	2009 Actual
Revenues			
Taxes	\$ 23,450,727	\$ 23,450,727	\$ 22,625,497
Intergovernmental	22,378,678	22,378,678	20,372,319
Other	6,636,958	6,636,958	6,784,427
Total Revenues	52,466,363	52,466,363	49,782,243
Expenditures	(50,224,309)	(52,224,309)	(45,315,254)
Transfers In	2,689,654	2,689,654	2,514,002
Transfers Out	(3,030,490)	(1,030,490)	(3,055,622)
Total Expenditures & Transfers	(50,565,145)	(50,565,145)	(45,856,874)
Net Change in Fund Balance	\$ 1,901,218	\$ 1,901,218	\$ 3,925,369

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of December 31, 2009 was \$263,461,853 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery, equipment, and vehicles, water and sanitary sewer system improvements, and other infrastructure improvements.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis
December 31, 2009

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Capital Assets - Continued

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Construction in Progress	\$ 1,003,290	\$ 939,207	\$ 209,803	\$ -	\$ 1,213,093	\$ 939,207
Land	11,860,698	11,860,698	802,851	802,851	12,663,549	12,663,549
Land Right of Way	55,142,283	55,141,318	-	-	55,142,283	55,141,318
Buildings and Improvements	61,013,207	59,516,854	978,255	1,026,872	61,991,462	60,543,726
Machinery, Equipment and Vehicles	2,329,858	2,672,576	596,087	705,169	2,925,945	3,377,745
Infrastructure	75,876,839	76,707,269	-	-	75,876,839	76,707,269
Water System	-	-	38,259,328	38,590,070	38,259,328	38,590,070
Sanitary Sewer System	-	-	15,389,354	14,921,260	15,389,354	14,921,260
Total	\$ 207,226,175	\$ 206,837,922	\$ 56,235,678	\$ 56,046,222	\$ 263,461,853	\$ 262,884,144

This year's major additions included:

	Additions
Buildings and Improvements	\$ 3,395,182
Infrastructure, including roadways, etc.	2,038,522
Construction in Progress (pump station, road program)	1,003,290
Total	\$ 6,436,994

Additional information on the Village's capital assets can be found in Note D on pages 64-67 of this report.

VILLAGE OF GLENVIEW, ILLINOIS

**Management's Discussion and Analysis
December 31, 2009**

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the Village had total outstanding debt of \$130,162,645 as compared to \$141,188,909 the previous year, a decrease of \$11.0 million, or 7.8% which included two bond refundings during the year coupled with principal retirements that reduced the outstanding liability on the bonds. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
General Obligation Bonds	\$ 118,865,000	\$ 128,505,000	\$ 9,629,897	\$ 10,889,470	\$ 128,494,897	\$ 139,394,470
Corporate Purpose Notes	-	-	1,667,748	1,794,439	1,667,748	1,794,439
Total	\$ 118,865,000	\$ 128,505,000	\$ 11,297,645	\$ 12,683,909	\$ 130,162,645	\$ 141,188,909

The Village maintains an Aaa rating from Moody's for general obligation debt. This rating has not changed in the past six years. As the Village is a home rule community, there is not legal limit for outstanding debt.

Additional information on the Village's long-term debt can be found in Note F on pages 70-78 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2010 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. Unemployment rates for the Village were 6.9% for 2009, an increase of 2.7% from 2008, or 64%. Rising unemployment, declining interest rates and downturn in the stock market have created a tough economic environment which has not left the Village unscathed. All of these indicators were taken into account when adopting the budget for 2010. At the time of preparing the 2010 budget, it was projected that the Village would continue to experience decreases in revenues. However, expenditures in most areas were also trimmed to the fullest extent possible without impacting core services provided. Plans for beyond 2010 are also being developed to ensure the Village's long term economic sustainability.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2009

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Glenview's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Administrative Services Department, Village of Glenview, 1225 Waukegan Road, Glenview, Illinois 60025.

BASIC FINANCIAL STATEMENTS

Village of Glenview, Illinois

Statement of Net Assets

December 31, 2009

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total Primary Government	Glenview Library
	ASSETS			
Cash and investments	\$ 77,464,638	\$ 6,031,195	\$ 83,495,833	\$ 24,449,744
Receivables, net of allowances				
Tax	17,039,444	-	17,039,444	6,073,589
Accounts	50,775	2,968,719	3,019,494	-
Other	2,449,097	16,794	2,465,891	3,417
Prepaid expenses	282,739	-	282,739	20,000
Inventory	313,825	86,989	400,814	-
Land held for resale	30,391,262	-	30,391,262	-
Internal balances	60,378	(60,378)	-	-
Due from Special Service Areas Fund	7,710	-	7,710	-
Due from other governments	2,317,691	4,167	2,321,858	-
Noncurrent assets				
Deferred charges	231,212	318,797	550,009	-
Advances to component unit	188,199	-	188,199	-
Net pension asset	960,193	-	960,193	-
Capital assets				
Not being depreciated	68,006,271	1,012,654	69,018,925	10,023,701
Net of accumulated depreciation	139,219,904	55,223,024	194,442,928	5,372,535
Total assets	338,983,338	65,601,961	404,585,299	45,942,986

(Continued)

The accompanying notes are an integral part of this statement.

Village of Glenview, Illinois

Statement of Net Assets (Continued)

December 31, 2009

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total Primary Government	Glenview Library
LIABILITIES				
Accounts payable	\$ 6,341,204	\$ 1,106,486	\$ 7,447,690	\$ 3,491,996
Accrued payroll	215,792	19,823	235,615	50,369
Accrued interest payable	363,420	55,316	418,736	-
Claims payable	2,011,679	-	2,011,679	-
Other payables	1,304,085	-	1,304,085	-
Unearned revenues	10,609,573	-	10,609,573	5,950,442
Due to pension trusts	70,013	-	70,013	-
Current portion of long-term liabilities	9,740,000	850,466	10,590,466	507,665
Noncurrent liabilities				
Advances from other funds	-	-	-	188,199
Long-term liabilities - due in more than one year	111,820,537	10,503,515	122,324,052	26,030,658
Total liabilities	<u>142,476,303</u>	<u>12,535,606</u>	<u>155,011,909</u>	<u>36,219,329</u>
NET ASSETS				
Invested in capital assets, net of related debt	87,607,488	45,206,019	132,813,507	7,621,192
Restricted				
Street improvements	867,940	-	867,940	-
Debt service	-	-	-	-
Public safety	461,711	-	461,711	-
Capital development	38,551,361	-	38,551,361	-
Gifts	-	-	-	611,722
Culture and recreation	-	-	-	1,411,588
Unrestricted	<u>69,018,535</u>	<u>7,860,336</u>	<u>76,878,871</u>	<u>79,155</u>
Total net assets	<u>\$ 196,507,035</u>	<u>\$ 53,066,355</u>	<u>\$ 249,573,390</u>	<u>\$ 9,723,657</u>

(Concluded)

The accompanying notes are an integral part of this statement.

Village of Glenview, Illinois
Statement of Activities
For the Year Ended December 31, 2009

<u>Functions/Programs</u>	Primary Government		
	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary government			
Governmental activities			
General government	\$ 29,780,621	\$ 2,324,730	\$ -
Public works	12,741,129	-	1,165,886
Public safety	26,456,771	5,274,319	7,013
Development	8,467,340	3,218,677	-
Interest	6,001,886	-	-
Total governmental activities	83,447,747	10,817,726	1,172,899
Business-type activities			
Water services	7,733,048	8,370,780	-
North Maine Water and Sewer	5,782,216	7,206,186	-
Sanitary sewerage	1,238,383	1,831,857	-
Wholesale water	1,074,812	1,782,495	-
Commuter parking	476,940	529,886	-
Total business-type activities	16,305,399	19,721,204	-
Total primary government	\$ 99,753,146	\$ 30,538,930	\$ 1,172,899
Component unit - Public Library	\$ 6,831,348	\$ 132,382	\$ 53,767

General revenues

- Taxes
 - Property
 - Home rule sales
 - Telecommunication
 - Utility
 - Other
- Intergovernmental revenues - unrestricted
 - Taxes
 - Sales
 - Income
 - Other taxes
 - Other
- Investment income
- Miscellaneous
- Transfers - internal activity
- Total general revenues and transfers
- Change in net assets
- Net assets - beginning, as originally stated
- Restatement
- Net assets - beginning, restated
- Net assets - ending

The accompanying notes are an integral part of this statement.

		Primary Government		Component Unit	
Net (Expense) Revenue and Changes in Net Assets					
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Primary Government	Glenview Library	
\$ -	\$ (27,455,891)	\$ -	\$ (27,455,891)	\$ -	
-	(11,575,243)	-	(11,575,243)	-	
-	(21,175,439)	-	(21,175,439)	-	
1,267,384	(3,981,279)	-	(3,981,279)	-	
-	(6,001,886)	-	(6,001,886)	-	
<u>1,267,384</u>	<u>(70,189,738)</u>	<u>-</u>	<u>(70,189,738)</u>	<u>-</u>	
-	-	637,732	637,732	-	
-	-	1,423,970	1,423,970	-	
-	-	593,474	593,474	-	
-	-	707,683	707,683	-	
-	-	52,946	52,946	-	
-	-	<u>3,415,805</u>	<u>3,415,805</u>	<u>-</u>	
\$ <u>1,267,384</u>	<u>(70,189,738)</u>	<u>3,415,805</u>	<u>(66,773,933)</u>	<u>-</u>	
\$ -	-	-	-	<u>(6,645,199)</u>	
	33,863,907	-	33,863,907	5,516,632	
	5,920,742	-	5,920,742	-	
	2,583,457	-	2,583,457	-	
	3,313,218	-	3,313,218	-	
	841,658	-	841,658	-	
	11,943,633	-	11,943,633	-	
	3,612,282	-	3,612,282	-	
	2,161,536	-	2,161,536	483,807	
	357,770	-	357,770	-	
	975,360	60,349	1,035,709	56,094	
	611,793	28,928	640,721	302,904	
	4,399,659	(4,399,659)	-	-	
	<u>70,585,015</u>	<u>(4,310,382)</u>	<u>66,274,633</u>	<u>6,359,437</u>	
	<u>395,277</u>	<u>(894,577)</u>	<u>(499,300)</u>	<u>(285,762)</u>	
	196,111,758	53,960,932	250,072,690	6,543,285	
	-	-	-	3,466,134	
	<u>196,111,758</u>	<u>53,960,932</u>	<u>250,072,690</u>	<u>10,009,419</u>	
\$	<u>196,507,035</u>	\$ <u>53,066,355</u>	\$ <u>249,573,390</u>	\$ <u>9,723,657</u>	

Village of Glenview, Illinois
Governmental Funds
Balance Sheet
December 31, 2009

	General Fund	Special Tax Allocation Fund	Village Permanent Fund
ASSETS			
Cash and cash equivalents	\$ 6,666,256	\$ 3,512,731	\$ 7,732,977
Investments	7,792,371	2,218,708	12,692,668
Receivables, net of allowances			
Taxes	17,039,444	-	-
Other	256,254	1,663,667	29,930
Prepaid expenses	-	-	-
Inventory	88,164	-	-
Land held for resale	-	-	6,500,000
Due from other funds	290,570	-	-
Due from pension trusts	-	-	-
Due from other governments	733,159	-	-
Advance to other funds	-	-	15,168,936
Advance to component unit - Library	-	-	188,199
Total assets	\$ 32,866,218	\$ 7,395,106	\$ 42,312,710
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 806,112	\$ 3,759,537	\$ -
Accrued payroll	198,491	-	-
Refundable deposits	-	-	-
Other payables	1,253,965	5,014	-
Due to other funds	155,686	-	-
Due to component unit - Library	-	-	-
Unearned revenues	10,324,599	-	-
Advances from other funds	-	-	-
Total liabilities	12,738,853	3,764,551	-
Fund balances (deficit)			
Reserved for special purposes	82,583	3,630,555	26,955,575
Reserved for advances	-	-	15,357,135
Unreserved, undesignated			
General Fund	20,044,782	-	-
Special revenue funds	-	-	-
Debt service funds	-	-	-
Capital projects funds	-	-	-
Total fund balances (deficit)	20,127,365	3,630,555	42,312,710
Total liabilities and fund balances	\$ 32,866,218	\$ 7,395,106	\$ 42,312,710

The accompanying notes are an integral part of this statement.

Glen Land Sales Fund	General Obligation Taxable Bond Series of 2009E Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 843,874	\$ 26,692	\$ 3,990,229	\$ 22,772,759
500,537	-	10,636,764	33,841,048
-	-	-	17,039,444
-	-	489,370	2,439,221
-	-	202,484	202,484
-	-	-	88,164
23,891,262	-	-	30,391,262
-	-	146,051	436,621
-	-	-	-
-	-	1,584,532	2,317,691
-	-	-	15,168,936
-	-	-	188,199
<u>\$ 25,235,673</u>	<u>\$ 26,692</u>	<u>\$ 17,049,430</u>	<u>\$ 124,885,829</u>
\$ -	\$ -	\$ 1,286,963	\$ 5,852,612
-	-	11,182	209,673
-	-	-	-
-	11,016	34,090	1,304,085
-	-	282,860	438,546
-	-	-	-
12,750	-	252,321	10,589,670
15,168,936	-	-	15,168,936
<u>15,181,686</u>	<u>11,016</u>	<u>1,867,416</u>	<u>33,563,522</u>
-	-	13,349,950	44,018,663
-	-	-	15,357,135
-	-	-	20,044,782
-	-	1,832,064	1,832,064
-	15,676	-	15,676
10,053,987	-	-	10,053,987
<u>10,053,987</u>	<u>15,676</u>	<u>15,182,014</u>	<u>91,322,307</u>
<u>\$ 25,235,673</u>	<u>\$ 26,692</u>	<u>\$ 17,049,430</u>	<u>\$ 124,885,829</u>

Village of Glenview, Illinois
 Reconciliation of the Balance Sheet - Governmental Funds
 to the Statement of Net Assets
December 31, 2009

Total fund balances - governmental funds	\$	91,322,307
Amounts reported for governmental activities in the Statement of Net Assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		207,226,175
The net pension asset resulting from contributions in excess of the annual required contribution is not a financial resource and, therefore, is not reported in the funds.		960,193
Unamortized bond issuance costs are not considered to represent a financial resource and, therefore, are not reported in the funds		231,212
An internal service fund is used by the Village to charge the costs of vehicle and equipment management and insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets. Internal service fund net assets are:		18,691,105
Some liabilities reported in the Statement of Net Assets do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds. These liabilities consist of:		
Compensated absences payable		(1,482,458)
Net other postemployment benefit obligation payable		(459,392)
General obligation bond payable, net of unamortized items		(119,618,687)
Accrued interest payable		(363,420)
Total long-term liabilities not reported in governmental funds		<u>(121,923,957)</u>
Net assets of governmental activities	\$	<u>196,507,035</u>

The accompanying notes are an integral part of this statement.

Village of Glenview, Illinois
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2009

	General Fund	Special Tax Allocation Fund	Village Permanent Fund
Revenues			
Taxes			
Property taxes	\$ 9,966,422	\$ 23,897,485	\$ -
Other taxes	12,659,075	-	-
Licenses and permits	2,437,355	-	-
Charges for services	3,889,279	-	156,000
Fines and forfeitures	189,433	-	-
Intergovernmental	20,372,319	-	-
Other revenues	137,977	-	136,720
Investment income	130,383	112,302	523,049
Total revenues	<u>49,782,243</u>	<u>24,009,787</u>	<u>815,769</u>
Expenditures			
Current			
General government	12,351,001	13,346,760	-
Public works	6,544,623	-	-
Public safety	23,685,387	-	-
Development	2,734,243	-	3,324,621
Capital outlay	-	-	-
Debt service			
Bond issuance costs	-	37,153	-
Principal	-	8,645,000	-
Interest and fiscal charges	-	2,393,639	460,991
Total expenditures	<u>45,315,254</u>	<u>24,422,552</u>	<u>3,785,612</u>
Excess (deficiency) of revenues over expenditures	<u>4,466,989</u>	<u>(412,765)</u>	<u>(2,969,843)</u>
Other financing sources (uses)			
Proceeds from bonds issued	-	11,290,000	-
Deposit with escrow agent	-	(11,712,343)	-
Transfers in	2,514,002	5,133,137	-
Transfers (out)	(3,055,622)	(2,895,830)	(2,839,708)
Total other financing sources (uses)	<u>(541,620)</u>	<u>1,814,964</u>	<u>(2,839,708)</u>
Net change in fund balance	3,925,369	1,402,199	(5,809,551)
Fund balances (deficit) - beginning	<u>16,201,996</u>	<u>2,228,356</u>	<u>48,122,261</u>
Fund balances - ending	<u>\$ 20,127,365</u>	<u>\$ 3,630,555</u>	<u>\$ 42,312,710</u>

The accompanying notes are an integral part of this statement.

Glen Land Sales Fund	General Obligation Taxable Bond Series of 2009E Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 33,863,907
-	-	-	12,659,075
-	-	4,375	2,441,730
14,538	-	1,727,371	5,787,188
-	-	-	189,433
-	-	2,864,231	23,236,550
(373,671)	-	145,788	46,814
47,365	23,644	138,617	975,360
<u>(311,768)</u>	<u>23,644</u>	<u>4,880,382</u>	<u>79,200,057</u>
-	-	1,435,922	27,133,683
-	-	1,373,910	7,918,533
-	-	2,060,413	25,745,800
-	-	-	6,058,864
-	-	8,858,147	8,858,147
-	-	-	37,153
-	-	1,015,000	9,660,000
35,263	1,483,363	930,825	5,304,081
<u>35,263</u>	<u>1,483,363</u>	<u>15,674,217</u>	<u>90,716,261</u>
<u>(347,031)</u>	<u>(1,459,719)</u>	<u>(10,793,835)</u>	<u>(11,516,204)</u>
-	28,125,000	423,247	39,838,247
-	(27,940,000)	-	(39,652,343)
-	655,822	10,813,734	19,116,695
<u>(2,302,230)</u>	<u>(1,015,268)</u>	<u>(3,311,974)</u>	<u>(15,420,632)</u>
<u>(2,302,230)</u>	<u>(174,446)</u>	<u>7,925,007</u>	<u>3,881,967</u>
(2,649,261)	(1,634,165)	(2,868,828)	(7,634,237)
<u>12,703,248</u>	<u>1,649,841</u>	<u>18,050,842</u>	<u>98,956,544</u>
<u>\$ 10,053,987</u>	<u>\$ 15,676</u>	<u>\$ 15,182,014</u>	<u>\$ 91,322,307</u>

Village of Glenview, Illinois

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended December 31, 2009

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds \$ (7,634,237)

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the lives of the assets.

Capital outlays	\$	6,946,173	
Depreciation expense		(5,327,452)	
Depreciation expense over capital outlays			1,618,721

The net affect of other transactions involving capital assets is to decrease net assets.

Disposal costs	\$	(2,499,243)	
Disposals - accumulated depreciation		1,268,775	
Net affect of capital asset disposals			(1,230,468)

A net pension asset is considered to represent a financial resource and, therefore, is not reported in the funds.

355,108

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Reductions to compensated absences payable	\$	126,509	
Retirement of debt		37,600,000	
Payments to escrow		11,712,342	
Issuance of debt		(40,233,737)	
Amortization of unamortized discount		(44,041)	
Amortization of unamortized premium		4,137	
Amortization of unamortized bond issuance costs		(47,982)	
Net affect of long-term debt			9,117,228

Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

82,678

Internal service funds are used by the Village to charge the cost of vehicle and equipment management and insurance to individual funds. A portion of the net revenue of the internal service fund is reported with governmental activities.

(1,913,753)

Change in net assets of governmental activities

\$ 395,277

The accompanying notes are an integral part of this statement.

Village of Glenview, Illinois

Proprietary Funds

Statement of Net Assets

December 31, 2009

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
ASSETS			
Current assets			
Cash and cash equivalents	\$ 526,317	\$ 509,474	\$ 57,070
Investments	2,289,693	549,467	1,326,807
Receivables			
Accounts, net	1,052,799	1,053,716	517,307
Other	-	1,900	14,894
Interest	-	-	-
Prepaid expenses	-	-	-
Inventory	86,989	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
	3,955,798	2,114,557	1,916,078
Noncurrent assets			
Deferred bond issuance costs	15,565	7,333	13,609
Unamortized bond discount	-	2,290	-
Unamortized loss on refunding	-	280,000	-
Capital assets, not being depreciated	-	-	-
Capital assets being depreciated	32,985,221	6,398,052	14,005,959
	33,000,786	6,687,675	14,019,568
	36,956,584	8,802,232	15,935,646

The accompanying notes are an integral part of this statement.

<u>Business-Type Activities</u>		<u>Governmental Activities</u>
<u>Nonmajor Enterprise Funds</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
\$ 490,919	\$ 1,583,780	\$ 3,160,555
281,448	4,447,415	17,690,276
344,897	2,968,719	50,775
-	16,794	-
-	-	9,876
-	-	80,255
-	86,989	225,661
-	-	-
4,167	4,167	-
<u>1,121,431</u>	<u>9,107,864</u>	<u>21,217,398</u>
-	36,507	-
-	2,290	-
-	280,000	-
500,000	500,000	-
2,346,446	55,735,678	-
<u>2,846,446</u>	<u>56,554,475</u>	<u>-</u>
<u>3,967,877</u>	<u>65,662,339</u>	<u>21,217,398</u>

(Continued)

Village of Glenview, Illinois
Proprietary Funds
Statement of Net Assets (Continued)
December 31, 2009

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
LIABILITIES			
Current liabilities			
Accounts payable	\$ 471,223	\$ 371,770	\$ 188,066
Accrued payroll	10,035	8,660	564
Accrued interest payable	6,648	41,432	5,223
Compensated absences payable	52,514	-	-
Claims payable	-	-	-
Unearned revenue	-	-	-
Due to other funds	39,433	10,224	10,224
Current portion of general obligation bonds/notes payable	228,400	132,952	226,600
Total current liabilities	808,253	565,038	430,677
Noncurrent liabilities			
General obligation bonds/notes payable	2,037,302	6,484,692	1,553,594
Total noncurrent liabilities	2,037,302	6,484,692	1,553,594
Total liabilities	2,845,555	7,049,730	1,984,271
NET ASSETS			
Invested in capital assets, net of related debt	30,719,519	(217,302)	12,225,765
Unrestricted	3,391,510	1,969,804	1,725,610
Total net assets	\$ 34,111,029	\$ 1,752,502	\$ 13,951,375

The accompanying notes are an integral part of this statement.

Business-Type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 75,427	\$ 1,106,486	\$ 488,592
564	19,823	6,119
2,013	55,316	-
-	52,514	-
-	-	2,011,679
-	-	19,903
497	60,378	-
<u>210,000</u>	<u>797,952</u>	<u>-</u>
<u>288,501</u>	<u>2,092,469</u>	<u>2,526,293</u>
<u>427,927</u>	<u>10,503,515</u>	<u>-</u>
<u>427,927</u>	<u>10,503,515</u>	<u>-</u>
<u>716,428</u>	<u>12,595,984</u>	<u>2,526,293</u>
2,208,519	44,936,501	-
<u>1,042,930</u>	<u>8,129,854</u>	<u>18,691,105</u>
<u>\$ 3,251,449</u>	<u>\$ 53,066,355</u>	<u>\$ 18,691,105</u>

(Concluded)

Village of Glenview, Illinois

Proprietary Funds

Statement of Revenues, Expenses, and Changes in Net Assets

For the Year Ended December 31, 2009

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Operating revenues			
Charges for sales and services	\$ 8,237,581	\$ 7,096,668	\$ 1,829,709
Miscellaneous	133,199	109,518	2,148
Total operating revenues	8,370,780	7,206,186	1,831,857
Operating expenses			
Operations			
Insurance services	-	-	-
Parking services	-	-	-
Water services	6,620,392	-	-
Sewerage services	-	-	817,616
North Maine water and sewer distribution	-	5,318,037	-
Capital asset repair and replacement	-	-	-
Depreciation and amortization	1,023,614	190,695	350,838
Total operating expenses	7,644,006	5,508,732	1,168,454
Operating income (loss)	726,774	1,697,454	663,403
Nonoperating revenues (expenses)			
Other income	-	-	18,960
Investment income	29,054	3,604	21,735
Gain on sale of capital assets	6,151	-	-
Interest and fiscal charges	(89,042)	(273,484)	(69,929)
Total nonoperating revenues (expenses)	(53,837)	(269,880)	(29,234)
Income (loss) before transfers	672,937	1,427,574	634,169
Transfers in (out)			
Transfers in	-	-	-
Transfers (out)	(1,210,892)	(759,480)	(31,017)
Total transfers in (out)	(1,210,892)	(759,480)	(31,017)
Change in net assets	(537,955)	668,094	603,152
Net assets - beginning	34,648,984	1,084,408	13,348,223
Net assets - ending	\$ 34,111,029	\$ 1,752,502	\$ 13,951,375

The accompanying notes are an integral part of this statement.

Business-Type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 2,302,057	\$ 19,466,015	\$ 9,281,574
10,324	255,189	134,303
<u>2,312,381</u>	<u>19,721,204</u>	<u>9,415,877</u>
-	-	7,941,099
433,196	433,196	-
976,136	7,596,528	-
-	817,616	-
-	5,318,037	-
-	-	5,911,583
111,654	1,676,801	-
<u>1,520,986</u>	<u>15,842,178</u>	<u>13,852,682</u>
<u>791,395</u>	<u>3,879,026</u>	<u>(4,436,805)</u>
3,817	22,777	95,367
5,956	60,349	1,343,821
-	6,151	-
<u>(30,766)</u>	<u>(463,221)</u>	<u>-</u>
<u>(20,993)</u>	<u>(373,944)</u>	<u>1,439,188</u>
770,402	3,505,082	(2,997,617)
150,000	150,000	1,207,582
<u>(2,548,270)</u>	<u>(4,549,659)</u>	<u>(261,582)</u>
<u>(2,398,270)</u>	<u>(4,399,659)</u>	<u>946,000</u>
(1,627,868)	(894,577)	(2,051,617)
<u>4,879,317</u>	<u>53,960,932</u>	<u>20,742,722</u>
<u>\$ 3,251,449</u>	<u>\$ 53,066,355</u>	<u>\$ 18,691,105</u>

Village of Glenview, Illinois
Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2009

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Cash flows in operating activities			
Cash received from customers and users	\$ 8,319,915	\$ 7,148,369	\$ 1,819,148
Cash payments for goods and services	(5,541,821)	(5,131,632)	(620,354)
Cash payments to employees	(1,500,416)	(515,035)	(366,471)
Net cash provided by operating activities	<u>1,277,678</u>	<u>1,501,702</u>	<u>832,323</u>
Cash flows in noncapital financing activities			
Interfund receipts (disbursements)	(1,294,133)	(785,835)	2,553
Net cash provided (used) in noncapital financing activities	<u>(1,294,133)</u>	<u>(785,835)</u>	<u>2,553</u>
Cash flows in capital and related financing activities			
Purchases and disposals of capital assets	(902,016)	-	(926,186)
Principal payments	(280,000)	(681,265)	(220,000)
Interest payments	(89,859)	(275,271)	(70,604)
Net cash used in capital and related financing activities	<u>(1,271,875)</u>	<u>(956,536)</u>	<u>(1,216,790)</u>
Cash flows in investing activities			
Purchases of investments	(1,542,478)	(549,467)	(319,545)
Interest received	29,054	3,604	21,735
Net cash provided by investing activities	<u>(1,513,424)</u>	<u>(545,863)</u>	<u>(297,810)</u>
Net increase in cash and cash equivalents	(2,801,754)	(786,532)	(679,724)
Cash and cash equivalents, beginning of year	<u>3,328,071</u>	<u>1,296,006</u>	<u>736,794</u>
Cash and cash equivalents, end of year	<u>\$ 526,317</u>	<u>\$ 509,474</u>	<u>\$ 57,070</u>

The accompanying notes are an integral part of this statement.

Business-Type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Fund
\$ 2,267,726	\$ 19,555,158	\$ 9,375,545
(1,404,183)	(12,697,990)	(12,424,562)
(39,501)	(2,421,423)	(921,273)
<u>824,042</u>	<u>4,435,745</u>	<u>(3,970,290)</u>
(2,403,115)	(4,480,530)	(227,033)
(2,403,115)	(4,480,530)	(227,033)
-	(1,828,202)	-
(205,000)	(1,386,265)	84,095
(31,312)	(467,046)	-
<u>(236,312)</u>	<u>(3,681,513)</u>	<u>84,095</u>
(281,448)	(2,692,938)	(3,042,096)
5,956	60,349	1,333,944
<u>(275,492)</u>	<u>(2,632,589)</u>	<u>(1,708,152)</u>
(2,090,877)	(6,358,887)	(5,821,380)
<u>2,581,796</u>	<u>7,942,667</u>	<u>8,981,935</u>
<u>\$ 490,919</u>	<u>\$ 1,583,780</u>	<u>\$ 3,160,555</u>

(Continued)

Village of Glenview, Illinois
Proprietary Funds
Combining Statement of Cash Flows (Continued)
For the Year Ended December 31, 2009

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Reconciliation of operating income (loss) to net cash provided by operating activities			
Operating income (loss)	\$ 726,774	\$ 1,697,454	\$ 663,403
Adjustments to reconcile operating income (loss) to net cash provided by operating activities			
Depreciation and amortization	1,023,614	190,695	350,838
Nonoperating revenue	-	-	18,993
Changes in assets and liabilities			
Accounts receivable	(50,865)	(57,817)	(31,669)
Prepaid expense	-	-	-
Inventory	3,642	-	-
Accounts payable	(450,495)	(327,493)	(166,307)
Accrued payroll	(10,609)	(1,137)	(2,935)
Other accrued expenses	31,161	-	-
Compensated absences	4,456	-	-
Claims payable	-	-	-
Total changes in assets and liabilities	(472,710)	(386,447)	(200,911)
Net cash provided by operating activities	\$ 1,277,678	\$ 1,501,702	\$ 832,323

The accompanying notes are an integral part of this statement.

Business-Type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Fund
\$ 791,395	\$ 3,879,026	\$ (4,436,805)
111,654	1,676,801	-
3,816	22,809	-
(48,472)	(188,823)	(40,332)
-	-	21,875
-	3,642	(28,150)
(33,865)	(978,160)	(194,501)
(486)	(15,167)	84
-	31,161	-
-	4,456	-
-	-	707,539
(82,823)	(1,142,891)	466,515
\$ 824,042	\$ 4,435,745	\$ (3,970,290)

(Concluded)

Village of Glenview, Illinois

Fiduciary Funds

Statement of Fiduciary Net Assets

December 31, 2009

	<u>Pension Trust Funds</u>	<u>Agency Funds</u>
ASSETS		
Cash and cash equivalents	\$ 3,089,909	\$ 106,241
Investments		
U.S. government and agency obligations	27,250,442	-
Municipal obligations	88,703	-
Money market mutual funds	24,821,737	-
Equity mutual funds	37,409,519	-
Other investments	-	2,992,216
Receivables		
Accounts	-	2,765
Property taxes	-	162,955
Accrued interest receivable	49,011	-
Due from primary government	70,013	-
Prepaid expenses	5,083	-
	<hr/>	<hr/>
Total assets	\$ <u>92,784,417</u>	\$ <u>3,264,177</u>
LIABILITIES		
Accounts payable	\$ -	\$ 13,320
Refundable deposits	-	3,017,057
Accrued expenses	40,197	-
Due to other funds	-	7,710
Due to bond holders	-	226,090
	<hr/>	<hr/>
Total liabilities	40,197	\$ <u>3,264,177</u>
NET ASSETS		
Held in trust for pension benefits	\$ <u>92,744,220</u>	

The accompanying notes are an integral part of this statement.

Village of Glenview, Illinois
Pension Trust Funds
Statement of Changes in Plan Net Assets
For the Year Ended December 31, 2009

Additions	
Contributions	
Employer	\$ 3,155,588
Participant	<u>1,418,697</u>
Total contributions	<u>4,574,285</u>
Investment income	
Net depreciation in fair value of investments	6,206,354
Interest income	1,273,497
Less investment expense	<u>(199,912)</u>
Net investment income	<u>7,279,939</u>
Total additions	<u>11,854,224</u>
Deductions	
Retirement pensions	4,460,755
Widow pensions	454,033
Disability pensions	473,037
Contribution refunds	<u>296</u>
Total deductions	<u>5,388,121</u>
Change in net assets	<u>6,466,103</u>
Net assets held in trust for pension benefits	
Beginning	<u>86,278,117</u>
Ending	<u>\$ 92,744,220</u>

The accompanying notes are an integral part of this statement.

Village of Glenview, Illinois

Notes to Financial Statements

INDEX

December 31, 2009

	<u>Page</u>
A. Summary of Significant Accounting Policies	
1. Reporting Entity	45
2. Government-wide and Fund Financial Statements	46
3. Fund Accounting	47 - 49
4. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	50 - 52
5. Cash Equivalents	52
6. Investments	52
7. Receivables	53
8. Inventory	53
9. Unbilled Services	53
10. Capital Assets	53 - 54
11. Unearned Revenue	54
12. Accrued Vacation and Sick Leave (Compensated Absences)	54
13. Long-Term Obligations	55
14. Net Assets and Fund Equity	55
15. Capital Contributions	55
16. Interfund Transactions	56
17. Use of Estimates	56
18. Claims and Judgments	56
B. Deposits and Investments	57 - 62
1. Primary Government and Component Unit	59 - 60
2. Pension Trust Funds	61 - 62
C. Receivables	
1. Property Tax Receivables	62
2. Taxes Receivable	63
3. Other Receivables	63
4. Due From Other Governments	63
D. Capital Assets	
1. Governmental Activities	64
2. Business-type Activities	65
3. Depreciation Expense	66
4. Component Unit - Glenview Library	67

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

INDEX (Continued)

December 31, 2009

	<u>Page</u>
E. Risk Management	
1. Self-Insurance	68
2. Intergovernmental Personnel Benefit Cooperative (IPBC)	69
3. High-Level Excess Liability Pool (HELP)	69
F. Long-Term Debt	
1. Changes in Long-Term Liabilities	70 - 73
2. General Long-Term Debt	73 - 75
3. Debt Service Requirements to Maturity	76 - 77
4. Noncommitment Debt	
a) Special Service Area Bonds	77
b) Conduit Debt	77 - 78
5. Compensated Absences	78
6. Revolving Line of Credit	78
G. Interfund Balances and Transfers	
1. Interfund Balances	78 - 79
2. Due to/from Pension Trusts	80
3. Due to/from Component Unit	80
4. Advances to/from Other Funds	81
5. Advances to/from Component Unit	81
6. Interfund Transfers	82 - 86
H. Contractual Commitments	
1. High-Level Excess Liability Pool (HELP)	87
2. Solid Waste Agency of Northern Cook County (SWANCC)	87
3. Economic Development Agreement	87
I. Joint Venture - Solid Waste Agency of Northern Cook County	87 - 88

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

INDEX (Continued)

December 31, 2009

	<u>Page</u>
J. Employee Retirement Systems	
1. Illinois Municipal Retirement Fund	
a. Plan Description	88
b. Funding Policy	88
c. Annual Pension Costs	89
d. Funded Status and Funding Progress	90
2. Police Pension Fund	
a. Plan Description	90 - 91
b. Summary of Significant Accounting Policies	91 - 93
c. Annual Pension Cost and Net Pension Benefit	94
d. Trend Information	94
3. Firefighters' Pension Fund	
a. Plan Description	95 - 96
b. Summary of Significant Accounting Policies	96 - 98
c. Annual Pension Cost and Net Pension Benefit	98
d. Trend Information	98
4. Employee Retirement System - Defined Benefit Pension Plans	99
K. Other Postemployment Benefits (OPEB)	
1. Plan Description	99
2. Funding Policy	100
3. Annual OPEB Cost and Net OPEB Obligation	100
4. Trend Information	101
5. Funding Policy and Actuarial Assumptions	101
L. Pension Trust Funds - Financial Data	
1. Schedule of Fiduciary Net Plan Assets as of December 31, 2010	102
2. Schedule of Changes in Fiduciary Net Plan Assets for the Year Ended December 31, 2010	103
M. Termination Benefits	104
N. Contingencies	
1. Grants	104
2. Litigation	104
O. Restatements	
1. Component Unit-Library	104
P. Subsequent Event	104

(Concluded)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Glenview, Illinois, ("Village") was incorporated in 1899. The Village operates under a Council-Manager form of government and provides services which include: police and fire safety, water utility, sanitary sewer utility, stormwater management, street maintenance, community development, and general administrative services.

The financial statements of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

The following is a summary of the Village's more significant accounting policies:

1. Reporting Entity

As defined by accounting principles generally accepted in the United States of America established by GASB, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as:

- (a) Appointment of a voting majority of the component unit's board, and either (1) the ability to impose will by the primary government, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- (b) Fiscal dependency on the primary government.

Based on the above criteria, the Glenview Library ("Library") is a component unit to the Village of Glenview. In the government-wide financial statements, the Library is presented in a separate column to emphasize that it is legally separate from the Village.

The Library operates and maintains the public library within the Village. The Library's seven-member board is separately elected by the voters of the Village and annually determines its budget and resulting tax levy, which is levied by the Village. The Library may not issue bonded debt. All debt of the Library is secured by the full faith and credit of the Village, which is wholly liable for the debt.

Separate financial statements are disclosed in the component unit portion of this report. The Library does not issue separate financial statements.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the Village. For the most part, the effect of interfund activity has been removed 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 net assets presents the Village's non-fiduciary assets and liabilities with the difference reported in three categories:

Invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds and other debt that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net assets result when constraints are placed on net asset use, either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted net assets consist of net assets that do not meet the criteria of the two preceding categories.

The Village first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment 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 contributions that are restricted to meeting the operational or 3) capital requirements of a particular function or segment. Taxes and other items properly not 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 and business-type funds are reported as separate columns in the fund financial statements. Nonmajor funds are reported in the supplementary information.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Fund Accounting

The Village uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three broad categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types."

Governmental Funds

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of capital assets (capital projects funds), and servicing of general long-term debt (debt service funds). The General Fund is used to account for all activities of the general government not accounted for in another fund. The following are the Village's governmental fund types and funds:

General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes. The Village has the following special revenue funds:

- Special Tax Allocation Fund - a major fund
- Motor Fuel Tax Fund
- Refuse and Recycling Fund
- Joint Dispatch Fund
- Foreign Fire Insurance Fund
- Police Department Special Account Fund
- Glen Redevelopment Fund
- Glen Caretaker Fund

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Fund Accounting (Continued)

Governmental Funds (Continued)

Debt Service Funds are used for the servicing of general long-term debt. The Village has the following debt service funds:

- Corporate Purpose Bond Series 2000 Fund
- Corporate Purpose Bond Series 2004 Fund
- General Obligation Taxable Bond Series 2009E Fund

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital assets (other than those financed by proprietary funds). The Village has the following capital project funds:

- Village Permanent Fund - a major fund
- Glen Land Sales Fund - a major fund
- Capital Projects Fund
- Glen Capital Projects Fund
- 2006A Bond Projects Fund
- 2006B Bond Projects Fund

Proprietary Funds

Proprietary funds are used to account for activities similar to those found in the private sector. The measurement focus is on the determination of net income. Activities of these funds include services provided to residents of the Village (such as water and sanitary sewer services) and services provided to other funds (such as self insurance and vehicle maintenance). The following are the Village's proprietary fund types and funds:

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Fund Accounting (Continued)

Proprietary Funds (Continued)

Enterprise Funds (Continued)

The Village has the following enterprise funds:

- Glenview Water Fund - a major fund
- North Maine Water and Sewer Fund - a major fund
- Glenview Sanitary Sewer Fund - a major fund
- Wholesale Water Fund
- Commuter Parking Lot Fund

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments of the Village on a cost-reimbursement basis. The Village has the following governmental activity internal service funds:

- Capital Equipment Replacement Fund
- Municipal Equipment Repair Fund
- Insurance Fund
- Facility Replacement Fund
- Risk Management Fund

Fiduciary Funds

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 trust fund is used. The following are the Village's fiduciary fund types and funds:

Trust Funds are used to account for and report pension plans since capital preservation is critical. The Village has the following pension trust funds:

- Police Pension Fund
- Firefighters' Pension Fund

Agency Funds are used to account for and report assets held on behalf of other parties and changes in the assets. The Village has the following agency funds:

- Special Service Area (SSA) Bond Fund
- Escrow Deposit Fund

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 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 statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Property taxes are levied in December 2009 to finance the Village's 2010 calendar year. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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. A sixty day availability period is used for revenue recognition of property tax revenues and a ninety day period is used for all other governmental fund revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded when payment is due. General capital asset acquisitions are reported as expenditures in government funds.

Franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been 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 government.

The Village reports the following major governmental funds:

The *General Fund* is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund.

The *Special Tax Allocation Fund*, a special revenue fund used to account for the incremental property tax revenue that is generated through the growth of the assessed valuation at The Glen, (formerly referred to as Glenview Naval Air Station) and the "Make-Whole" payments to core jurisdictions within the boundaries of the Tax Increment District. The core jurisdictions consist of: the Village of Glenview, School District 34, School District 225, the Glenview Park District, and the Glenview Public Library, a component unit of the Village. This fund also accounts for the service and incentive fees within the Tax Increment District.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Village's major governmental funds (continued):

The *Village Permanent Fund*, a capital projects fund, is used to accumulate 20% of the land sales proceeds of The Glen (formerly referred to as Glenview Naval Air Station or GNAS). The resources are used for Village-wide improvements as well as short-term liquidity for the Village's tax increment financed (TIF) projects at The Glen.

The *Glen Land Sales Fund*, a capital project fund, accounts for resources and expenditures related to the sale of properties in The Glen Tax Increment Financing (TIF) District.

The Village reports the following major proprietary funds:

The *Glenview Water Fund* (formerly called the *Waterworks Fund*) accounts for the provision of water services to the property owners in the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

The *North Maine Water and Sewer Fund* accounts for the provision of water and sewer services to the property owners in an unincorporated area southwest of the Village. This area was formerly served by the North Suburban Public Utilities Company. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

The *Glenview Sanitary Sewer Fund* (formerly called the *Sewerage Fund*) accounts for the provision of sanitary sewer services to property owners in both incorporated and unincorporated areas of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

The Village has chosen the option to apply all applicable GASB pronouncements and all Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARB) issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements, to the proprietary funds activity.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used are not eliminated in the process of consolidation.

Amounts reported as program revenues include 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including assessments. Internally dedicated resources are reported as general revenue rather than as program revenue. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund and of the Village's internal service fund are charges to customers for sales and services. Operating expenses for an enterprise fund and an internal service fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

5. Cash Equivalents

For purposes of the statement of cash flows, the proprietary fund types consider all highly liquid investments with maturities of three months or less at the date of purchase to be cash equivalents.

6. Investments

Investments are carried at fair market value.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Receivables

The recognition of receivables associated with nonexchange transactions is as follows:

- * Derived tax receivables (such as sales, income, and motor fuel taxes) are recognized when the underlying exchange has occurred.
- * Imposed nonexchange receivables (such as property taxes and fines) are recognized when an enforceable legal claim has arisen.
- * Government-mandated or voluntary nonexchange transaction receivables (such as mandates or grants) are recognized when all eligibility requirements have been met.

8. Inventory

Inventory is accounted for at cost, using the first-in, first-out method. Inventory is accounted for under the consumption method, whereby acquisitions are recorded in inventory accounts initially and charged to expenditures when used.

9. Unbilled Services

Unbilled revenue in the proprietary funds is recognized as earned when the services are provided.

10. Capital Assets

Capital assets, which include property, buildings, vehicles, equipment, and infrastructure assets (e.g. roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined as those having an estimated useful life greater than one year with an initial, individual cost of more than \$25,000. 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. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

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.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Capital Assets (Continued)

Capital assets are depreciated using the straight-line method over the following useful lives:

Buildings, and building and land improvements	25 - 80 years
Infrastructure*	25 - 80 years
Water system	50 years
Sanitary sewer system	50 years
Machinery and equipment, and vehicles	5 - 10 years

* Infrastructure includes right-of-way land, roads, curbs, gutters, storm sewers, recreational paths, street lights, field lights, bridges, and traffic control signals.

11. Unearned Revenue

The Village defers revenue recognition in connection with resources that have been received, but not yet earned.

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period.

12. Accrued Vacation and Sick Leave (Compensated Absences)

In the event of termination, an employee is paid for accumulated vacation days. Employees are not reimbursed for unused sick leave and all vacation time must be used in the current year or shortly thereafter. Accrued vacation is reported in the governmental funds for the amount of vacation for employees that retired or were terminated before fiscal year-end that was not paid as of fiscal year-end and the amount of vacation for employees that retired or were terminated after year-end or that are expected to retire or be terminated through the end of the subsequent fiscal year.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations, including compensated absences, are reported as liabilities in the applicable governmental activities or business-type activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds on a straight-line basis. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

Debt service funds are specifically established to account for and service the long-term obligations for the governmental funds' debt. Enterprise funds individually account for and service the applicable debt that benefits those funds. Long-term debt is recognized as a liability in a governmental fund when due or when resources have been accumulated for payment early in the following year.

14. Net Assets and Fund Equity

Restricted net assets reported in the statement of net assets by function are also restricted by enabling legislation.

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designated fund balances, if any, represent tentative plans for future use of financial resources.

15. Capital Contributions

Capital contributions, if any, reported in the governmental and proprietary funds represent capital assets donated from outside parties, principally developers.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. Interfund Transactions

The Village has the following types of transactions between funds:

Loans - amounts provided with a requirement for repayment. Interfund loans are reported as due from other funds in lender funds and due to other funds in borrower funds for short-term borrowings. Advances to other funds are reported in lender funds and advances from other funds in borrower funds for long-term borrowings. Amounts are reported as internal balances in the government-wide statement of net assets.

Services provided and used - sales and purchases of goods and services between funds for a price approximating their external exchange value. Interfund services provided and used are reported as revenues in seller funds and expenditures or expenses in purchaser funds. Unpaid amounts are reported as due to/from other funds (internal balances) in the fund balance sheets or fund statements of net assets.

Reimbursements - repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursements are reported as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

Transfers - flows of assets (such as cash or goods) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers are reported as a separate category after nonoperating revenues and expenses.

17. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

18. Claims and Judgments

Liabilities resulting from claims and judgments, including claims incurred but not reported, have been reflected in the financial statements.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE B - DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by most funds. Each fund type's portion of this pool is displayed on the statement of net assets as "cash and cash equivalents" and "investments." In addition, investments are separately held by several of the Village's funds. The Village's investment policy and state statutes allow the Village to invest in the following:

- Interest-bearing accounts of banks and savings and loan associations insured up to \$250,000 by the Federal Deposit Insurance Corporation.
- Obligations of the U.S. Treasury and U.S. agencies.
- Insured accounts of an Illinois credit union chartered under United States or Illinois law.
- Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.
- Repurchase agreements which meet instrument transaction requirements of Illinois law.
- Short-term obligations of U.S. corporations rated in the three highest classifications by at least two standard rating agencies.
- The Illinois Funds.

The Village's investment policy limits the Village from investing in any institution in which the Village's funds on deposit are in excess of 75% of the institution's capital stock and surplus.

The deposits and investments of the Police Pension Fund and the Firefighters' Fund are held separately from each other and from those of other Village funds. In addition to the aforementioned investments, these pension funds are also permitted to invest in the following instruments:

- Bonds issued by any county, city, township, village, incorporated town, municipal corporation, or school district in Illinois.
- Direct obligations of the State of Israel.
- Separate accounts of Illinois-licensed insurance companies.
- Common and preferred stock.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

As of December 31, 2009, cash and investments consisted of the following:

	<u>Village</u>	<u>Component Unit</u>	<u>Pension Trust Funds</u>	<u>Agency Funds</u>	<u>Total</u>
Cash and cash equivalents	\$ 27,517,094	\$ 9,745,479	\$ 3,089,909	\$ 106,241	\$ 40,458,723
Investments	<u>55,978,739</u>	<u>14,704,265</u>	<u>89,570,401</u>	<u>2,992,216</u>	<u>163,245,621</u>
Cash and investments	<u>\$ 83,495,833</u>	<u>\$ 24,449,744</u>	<u>\$ 92,660,310</u>	<u>\$ 3,098,457</u>	<u>\$ 203,704,344</u>

For disclosure purposes, these amounts are segregated into two categories: 1) deposits with financial institutions, which include amounts held in demand accounts and savings accounts, and 2) other investments. A reconciliation of investments, between the summary above and the schedules of investment maturities below, follows:

	<u>Village (including agency funds)</u>	<u>Component Unit</u>	<u>Pension Trust Funds</u>	<u>Total</u>
Investments per above	\$ 58,970,955	\$ 14,704,265	\$ 89,570,401	\$ 163,245,621
Add The Illinois Funds	2,245,191	3,798	1,579,948	3,828,937
Less certificates of deposit	<u>(21,568,255)</u>	<u>(14,232,569)</u>	<u>-</u>	<u>(35,800,824)</u>
Investments per below	<u>\$ 39,647,891</u>	<u>\$ 475,494</u>	<u>\$ 91,150,349</u>	<u>\$ 131,273,734</u>
Police Pension Fund			\$ 44,364,402	
Firefighters' Pension Fund			<u>46,785,947</u>	
			<u>\$ 91,150,349</u>	

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

1. Primary Government and Component Unit

As of December 31, 2009, the Village (including agency funds) had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>		
		<u>Less than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>
The Illinois Funds	\$ 2,245,191	\$ 2,024,501	\$ -	\$ -
Municipal obligations	2,834,876	2,757,366	-	77,510
Mutual funds	34,567,824	34,334,248	-	-
	<u>\$ 39,647,891</u>	<u>\$ 39,116,115</u>	<u>\$ -</u>	<u>\$ 77,510</u>

As of December 31, 2009, the Library had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>
		<u>Less than 1</u>
The Illinois Funds	\$ 3,798	\$ 3,798
Mutual funds	471,696	471,696
	<u>\$ 475,494</u>	<u>\$ 475,494</u>

Interest Rate Risk

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short-and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

1. Primary Government and Component Unit (Continued)

Credit Risk

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 investing in external investment pools. The Illinois Funds Money Market Fund and Prime Fund are rated AAAM by Standard and Poor's. The Illinois Metropolitan Investment Fund (IMET) 1-3 Year Series and Convenience Fund (\$34,567,825 and \$331,558 of the total balance for the Village and the Library, respectively) are depository vehicles that are 100 percent collateralized with obligations of the United States Treasury and its agencies. All collateral securities are held in the name of the Illinois Metropolitan Investment Fund at the Federal Reserve Bank of New York.

Custodial Credit Risk

In the case of deposits, this is the risk that, in the event of a bank failure, the Village's deposits may not be returned. For an investment, custodial credit 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. To limit its exposure, the Village's investment policy requires all investments to be limited to the safest types of securities invested with pre-qualified institutions, broker/dealers, intermediaries, and advisors, and soundly diversified. The Illinois Funds is not subject to custodial credit risk.

Concentration of Credit Risk

Concentration of credit risk is the risk that the Village has a high percentage of its deposits or investments in one institution or type of investment. At December 31, 2009, the Village had 21,568,255 of its deposits, and the Library had \$14,232,570 of its deposits, in one financial institution, which were secured by collateral held in the name of the pledging financial institution.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

2. Pension Trust Funds

As of December 31, 2009, the Police Pension Fund had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (In Years)			
		Less than 1	1 - 5	6 - 10	Greater than 10
U.S. Treasury obligations	\$ 14,100,610	\$ -	\$ 4,075,404	\$ 8,813,816	\$ 1,211,390
U.S. agency obligations	13,149,831	-	2,017,896	-	11,131,935
The Illinois Funds	322,223	322,223	-	-	-
Municipal obligations	88,704	-	-	88,704	-
Mutual funds	16,703,034	16,703,034	-	-	-
	<u>\$ 44,364,402</u>	<u>\$ 17,025,257</u>	<u>\$ 6,093,300</u>	<u>\$ 8,902,520</u>	<u>\$ 12,343,325</u>

As of December 31, 2009, the Firefighters' Pension Fund had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (In Years)
		Less than 1
U.S. agency obligations	\$ 24,821,737	\$ 24,821,737
The Illinois Funds	1,257,726	1,257,726
Mutual funds	20,706,484	20,706,484
	<u>\$ 46,785,947</u>	<u>\$ 46,785,947</u>

Interest Rate Risk

In accordance with their investment policies, the pension funds limit their exposure to interest rate risk by structuring the portfolios to provide liquidity for short-and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Credit Risk

The funds limit their exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by investing in external investment pools. The Illinois Funds Money Market Fund and Prime Fund are rated AAAM by Standard and Poor's.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE B - DEPOSITS AND INVESTMENTS (Continued)

2. Pension Trust Funds (Continued)

Custodial Credit Risk

In the case of deposits, this is the risk that, in the event of a bank failure, the pension funds' deposits may not be returned. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the funds will not be able to recover the value of their investments or collateral securities that are in the possession of an outside party. To limit its exposure, the Police Pension Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be held by a third-party agent. The Firefighters' Pension Fund investment policy requires all investments to be limited to the safest types of securities invested with pre-qualified institutions, broker/dealers, intermediaries, and advisors, and soundly diversified. The Illinois Funds is not subject to custodial credit risk.

Concentration of Credit Risk

Concentration of credit risk is the risk that the funds have a high percentage of their deposits or investments in one institution or type of investment. The funds' investment policies require diversification of investment to avoid unreasonable risk. At December 31, 2009, the Police Pension Fund and the Firefighters' Pension Fund had no uninsured or uncollateralized deposits.

NOTE C - RECEIVABLES

1. Property Tax Receivables

The Village's property taxes are levied in December of each calendar year on all taxable real property located in the Village. Property taxes attach as an enforceable lien on January 1 of the same levy year. Property tax revenues are recognized when they become measurable and available. Tax bills are prepared by the County and issued on or about February 1 and September 1 of the following calendar year, and are payable in two installments on or about March 1 and October 1 in that following calendar year. The County collects such taxes and remits them periodically. An allowance for uncollectible taxes has been established based on historical experience.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE C - RECEIVABLES (Continued)

2. Taxes Receivable

The following receivables are included in Receivables - Taxes on the Governmental Funds Balance Sheet and Governmental Statement of Net Assets:

Property	\$ 10,368,106
Sales	4,700,492
Utility	929,691
Income	739,323
Use	120,033
Franchise	128,370
Hotel	41,501
Amusement	11,928
	<hr/>
Total taxes receivable	\$ 17,039,444

3. Other Receivables

The following receivables are included in Receivables - Other on the Governmental Funds Balance Sheet and Governmental Statement of Net Assets:

Notes	\$ 1,763,667
Court fines	14,025
Disposal fees	53,510
911 surcharge fees	127,077
Grants	283,279
Interest	43,467
Other	164,072
	<hr/>
Total other receivables	\$ 2,449,097

4. Due From Other Governments

The following amounts due from other governments are included in Due From Other Governments on the Governmental Funds Balance Sheet and the Governmental Statement of Net Assets:

Cook County	\$ 1,324,732
Illinois Department of Transportation - motor fuel taxes	91,423
Village of Golf	168,377
Glenbrook Fire Protection District	733,159
	<hr/>
Total due from other governments	\$ 2,317,691

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE D - CAPITAL ASSETS

1. Governmental Activities

A summary of changes in capital assets for governmental activities of the Village is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated				
Construction in progress	\$ 939,207	\$ 1,003,290	\$ 939,207	\$ 1,003,290
Land	11,860,698	-	-	11,860,698
Land right of way	55,141,318	965	-	55,142,283
Total capital assets not being depreciated	<u>67,941,223</u>	<u>1,004,255</u>	<u>939,207</u>	<u>68,006,271</u>
Capital assets being depreciated				
Buildings and improvements	71,603,062	3,395,182	494,972	74,503,272
Machinery and equipment	9,663,777	692,451	329,767	10,026,461
Infrastructure	124,676,674	2,038,522	735,297	125,979,899
Total capital assets being depreciated	<u>205,943,513</u>	<u>6,126,155</u>	<u>1,560,036</u>	<u>210,509,632</u>
Less accumulated depreciation for				
Buildings and improvements	12,086,208	1,601,624	197,767	13,490,065
Machinery and equipment	7,129,065	880,594	313,056	7,696,603
Infrastructure	47,969,405	2,868,952	735,297	50,103,060
Total accumulated depreciation	<u>67,184,678</u>	<u>5,351,170</u>	<u>1,246,120</u>	<u>71,289,728</u>
Total capital assets being depreciated, net	<u>138,758,835</u>	<u>774,985</u>	<u>313,916</u>	<u>139,219,904</u>
Governmental activities capital assets, net	<u>\$ 206,700,058</u>	<u>\$ 1,779,240</u>	<u>\$ 1,253,123</u>	<u>\$ 207,226,175</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE D - CAPITAL ASSETS (Continued)

2. Business-type Activities

A summary of changes in capital assets for business-type activities of the Village is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 802,851	\$ -	\$ -	\$ 802,851
Construction in progress	-	209,803	-	209,803
Total capital assets, not being depreciated	<u>802,851</u>	<u>209,803</u>	<u>-</u>	<u>1,012,654</u>
Capital assets, being depreciated				
Buildings and improvements	1,540,549	-	-	1,540,549
Water system	52,444,331	711,523	22,094	53,133,760
Sanitary sewer system	18,563,764	830,627	9,861	19,384,530
Equipment and vehicles	3,912,332	82,400	21,906	3,972,826
Total capital assets, being depreciated	<u>76,460,976</u>	<u>1,624,550</u>	<u>53,861</u>	<u>78,031,665</u>
Less accumulated depreciation for				
Buildings and improvements	513,677	48,617	-	562,294
Water system	13,854,261	1,042,265	22,094	14,874,432
Sanitary sewer system	3,642,504	362,533	9,861	3,995,176
Equipment and vehicles	3,207,163	191,482	21,906	3,376,739
Total accumulated depreciation	<u>21,217,605</u>	<u>1,644,897</u>	<u>53,861</u>	<u>22,808,641</u>
Total capital assets being depreciated, net	<u>55,243,371</u>	<u>(20,347)</u>	<u>-</u>	<u>55,223,024</u>
Business-type activities capital assets, net	<u>\$ 56,046,222</u>	<u>\$ 189,456</u>	<u>\$ -</u>	<u>\$ 56,235,678</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE D - CAPITAL ASSETS (Continued)

3. Depreciation Expense

Depreciation expense for the business-type activities are as follows:

Glenview Water Fund	\$ 1,022,077
North Maine Water and Sewer Fund	165,940
Glenview Sanitary Sewer Fund	350,320
Wholesale Water Fund	62,816
Commuter Parking Fund	<u>43,744</u>
	<u>\$ 1,644,897</u>

Depreciation expense was charged to functions/programs of the primary government's governmental activities as follows:

General government	\$ 65,994
Public safety	1,158,938
Public works	3,629,736
Development	<u>496,502</u>
Total governmental activity depreciation expense	<u>\$ 5,351,170</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE D - CAPITAL ASSETS (Continued)

4. Component Unit - Glenview Library

A summary of changes in capital assets for the Library is as follows:

	<u>Beginning Balance</u>	<u>Restatement</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets, not being depreciated					
Land	\$ 500,000	\$ -	\$ 1,987	\$ -	\$ 501,987
Construction in progress	<u>1,746,669</u>	<u>-</u>	<u>7,775,045</u>	<u>-</u>	<u>9,521,714</u>
	<u>2,246,669</u>	<u>-</u>	<u>7,777,032</u>	<u>-</u>	<u>10,023,701</u>
Capital assets, being depreciated					
Buildings and improvements	4,159,100	-	-	-	4,159,100
Equipment and vehicles	16,500	-	5,990	16,500	5,990
Library materials	<u>-</u>	<u>6,932,269</u>	<u>-</u>	<u>-</u>	<u>6,932,269</u>
Total capital assets, being depreciated	<u>4,175,600</u>	<u>6,932,269</u>	<u>5,990</u>	<u>16,500</u>	<u>11,097,359</u>
Less accumulated depreciation for					
Buildings and improvements	2,178,068	-	80,022	-	2,258,090
Equipment and vehicles	16,500	-	599	16,500	599
Library materials	<u>-</u>	<u>3,466,135</u>	<u>-</u>	<u>-</u>	<u>3,466,135</u>
Total accumulated depreciation	<u>2,194,568</u>	<u>3,466,135</u>	<u>80,621</u>	<u>16,500</u>	<u>5,724,824</u>
Total capital asset being depreciated, net	<u>1,981,032</u>	<u>3,466,134</u>	<u>(74,631)</u>	<u>-</u>	<u>5,372,535</u>
Total capital assets, net	<u>\$ 4,227,701</u>	<u>\$ 3,466,134</u>	<u>\$ 7,702,401</u>	<u>\$ -</u>	<u>\$ 15,396,236</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE E - RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and illnesses of and injuries to the Village's employees. The Village is self-insured (and participates in two public employee risk pools for health claims) for general liability, auto, property, and workers' compensation risks. Commercial insurance is carried for amounts in excess of the self-insured amounts. For all insured programs, settlement amounts have not exceeded insurance coverage for the current or three prior years.

1. Self-Insurance

The Village established the Insurance Fund (an internal service fund) to report self-insurance activities. The Village's policy is to finance currently in this fund all claims paid, estimated future payments with respect to claims made, and estimated claims incurred but not reported. The Insurance Fund provides coverage up to a maximum of \$200,000 for each general liability claim, \$500,000 for each workers' compensation claim, and \$100,000 for each property damage claim. Such payments are displayed on the financial statements as claims expense.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The total claim liability as of December 31, 2009 was \$2,011,679.

A reconciliation of claims liability for the current year and that of the preceding year is reported below:

Unpaid claims liability - January 1, 2008	\$ 299,411
Claims incurred - fiscal year 2008	1,022,862
Claims paid - fiscal year 2008	<u>(18,133)</u>
Unpaid claims liability - December 31, 2008	1,304,140
Claims incurred - fiscal year 2009	1,434,782
Claims paid - fiscal year 2009	<u>(727,243)</u>
Unpaid claims liability - December 31, 2009	<u>\$ 2,011,679</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE E - RISK MANAGEMENT (Continued)

2. 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 (such as medical, dental, and life insurance coverage) offered by its members to their officers and employees and to the officers and employees of certain other governmental, quasi-governmental, and nonprofit public service entities. Risk of loss is retained by the Village, except that IPBC purchases excess insurance coverage.

Management consists of a board of directors, comprised of one representative from each member. In addition, there are three officers, a Benefit Administrator and a Treasurer. The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors.

3. High-Level Excess Liability Pool (HELP)

The Village participates in the High-Level Excess Liability Pool (HELP). HELP is a pool established by thirteen municipalities in Illinois to provide excess liability coverage (\$10,000,000 of coverage after a \$2,000,000 self-insurance retention). The Village's payments to HELP are displayed on the financial statements as expenditures/expenses in the Insurance Fund.

The High-Level Excess Liability Pool was organized on April 1, 1987. The purpose of HELP is to act as a joint self-insurance pool for the purpose of seeking the prevention or lessening of liability claims for injuries to persons or property or claims for errors and omissions and employers' liability made against the members and other parties included within the scope of its coverage.

Each municipality has one member on the HELP Board of Directors and all budgeting and finance decisions are approved by the Board. Each director has an equal vote. The officers of HELP are appointed by the Board of Directors. The Board of Directors determines the general policy of HELP, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of any debt by HELP, adopts bylaws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the Agency Agreement or the bylaws. The Village does not exercise any control over the activities of HELP beyond its representation on the Board of Directors.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE F - LONG-TERM DEBT

1. Changes in Long-Term Liabilities

The following is a summary of changes in the Village's long-term liabilities in fiscal year 2009:

<u>Issue</u>	<u>Beginning Balance</u>	<u>Additions/ Issuances</u>	<u>Retirements/ Defeased</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>Governmental activities</u>					
General obligation bonds					
Village	\$ 128,505,000	\$ 39,415,000	\$ 49,055,000	\$ 118,865,000	\$ 9,740,000
Unamortized					
Bond discount	(185,594)	(113,906)	(44,041)	255,459	-
Bond premium	41,375	460,990	4,137	498,228	-
Compensated absences	1,608,967	18,977	145,486	1,482,458	-
Other postemployment benefits	718,000	583,029	841,637	459,392	-
Total governmental activities	<u>130,687,748</u>	<u>40,364,090</u>	<u>50,002,219</u>	<u>121,560,537</u>	<u>9,740,000</u>
<u>Business-type activities</u>					
General obligation bonds	10,889,470	-	1,259,573	9,629,897	1,304,281
Notes payable	1,794,439	-	126,691	1,667,748	132,952
Unamortized					
Bond discount	(9,752)	-	(2,474)	(7,278)	-
Bond premium	23,346	-	2,451	20,895	-
Compensated absences	52,514	-	-	52,514	47,262
Unamortized loss on refunding	(309,020)	-	(27,417)	(281,603)	-
Total business-type activities	<u>12,440,997</u>	<u>-</u>	<u>1,358,824</u>	<u>11,082,173</u>	<u>1,484,495</u>
Total Village long-term liabilities	<u>\$ 143,128,745</u>	<u>\$ 40,364,090</u>	<u>\$ 51,361,043</u>	<u>\$ 132,642,710</u>	<u>\$ 11,224,495</u>
<u>Component Unit - Glenview Library</u>					
General obligation bonds	\$ -	\$ 26,300,000	\$ -	\$ 26,300,000	\$ 460,000
Compensated absences	265,658	27,335	54,670	238,323	-
Total Component Unit long-term liabilities	<u>\$ 265,658</u>	<u>\$ 26,327,335</u>	<u>\$ 54,670</u>	<u>\$ 26,538,323</u>	<u>\$ 460,000</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE F - LONG-TERM DEBT (Continued)

1. Changes in Long-Term Liabilities (Continued)

The following changes in the Village's general obligation bonded debt occurred in fiscal year 2009.

<u>Issue</u>	<u>Beginning Balance</u>	<u>Issuances</u>	<u>Retirements/ Defeased</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>Governmental activities</u>					
\$24,400,000 General Obligation					
Bond Series 1998B	\$ 13,325,000	\$ -	\$ 13,325,000	\$ -	\$ -
\$41,800,000 General Obligation					
Bond Series 2001	21,000,000	-	5,000,000	16,000,000	5,000,000
\$25,000,000 General Obligation					
Bond Series 2004A	23,925,000	-	1,775,000	22,150,000	2,050,000
\$22,315,000 General Obligation					
Bond Series 2004B	22,315,000	-	1,015,000	21,300,000	1,050,000
\$10,000,000 General Obligation					
Refunding Bond					
Series 2005	10,000,000	-	-	10,000,000	-
\$10,000,000 General Obligation					
Bond Series 2006A	10,000,000	-	-	10,000,000	-
\$27,940,000 General Obligation					
Bond Taxable Series					
2006B	27,940,000	-	27,940,000	-	-
\$11,290,000 General Obligation					
Bond Series 2009D	-	11,290,000	-	11,290,000	1,640,000

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE F - LONG-TERM DEBT (Continued)

1. Changes in Long-Term Liabilities (Continued)

<u>Issue</u>	<u>Beginning Balance</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>Governmental activities (continued)</u>					
\$28,125,000 General Obligation					
Bond Series 2009E	\$ -	\$ 28,125,000	\$ -	\$ 28,125,000	\$ -
Total governmental general long-term debt*	<u>128,505,000</u>	<u>39,415,000</u>	<u>49,055,000</u>	<u>118,865,000</u>	<u>9,740,000</u>
* The \$26,300,000 of General Obligation Bond Taxable Series 2009A shown in the Component Unit - Glenview Library and the \$400,000 of General Obligation Bond Taxable Series 2009A in the Special Service Area Fund were issued in the Village's name with the intent that a portion of the property tax levy for the Library and Special Service Area Funds will make all of the required debt service payments.					
<u>Business-type activities</u>					
\$6,175,000 Corporate Purpose					
Bond Series 1997	85,000	-	85,000	-	-
\$9,990,000 General Obligation					
Refunding Bond Series					
2003A	4,354,470	-	334,573	4,019,897	444,281
(See governmental long-term debt above for additional funding sources)					
\$1,995,000 General Obligation					
Refunding Bond Series					
2003B	860,000	-	205,000	655,000	210,000
\$5,000,000 General Obligation					
Bond Series 2007A					
Debt retired by:					
North Maine Water					
and Sewer Fund	1,991,000	-	220,000	1,771,000	226,600
Glenview Water Fund	<u>2,534,000</u>	<u>-</u>	<u>280,000</u>	<u>2,254,000</u>	<u>288,400</u>
	<u>4,525,000</u>	<u>-</u>	<u>500,000</u>	<u>4,025,000</u>	<u>515,000</u>

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE F - LONG-TERM DEBT (Continued)

1. Changes in Long-Term Liabilities (Continued)

<u>Issue</u>	<u>Beginning Balance</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>Business-type activities</u> (continued)					
\$1,200,000 General Obligation Bond Series 2007B	\$ 1,065,000	\$ -	\$ 135,000	\$ 930,000	\$ 135,000
Total general obligation bonds	10,889,470	-	1,259,573	9,629,897	1,304,281
\$2,850,000 Corporate Purpose Note Series 1997	1,794,439	-	126,691	1,667,748	132,952
Total business-type general long-term debt	12,683,909	-	1,386,264	11,297,645	1,437,233
<u>Component Unit - Glenview Library</u>					
\$26,300,000 General Obligation Bond Taxable Series 2009A	-	26,300,000	-	26,300,000	460,000
Total general long-term debt	\$ 141,188,909	\$ 65,715,000	\$ 50,441,264	\$ 156,462,645	\$ 11,637,233

2. General Long-Term Debt

At December 31, 2009, general obligation bonded debt is comprised of the following:

\$41,800,000 General Obligation Bond Series 2001

Dated August 1, 2001.

Due in annual installments of \$500,000 to \$5,500,000 plus interest at 3.5-4.35% through December 1, 2012.

Debt is retired by governmental activity in the Special Tax Allocation Fund.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE F - LONG-TERM DEBT (Continued)

2. General Long-Term Debt (Continued)

\$9,990,000 General Obligation Refunding Bond Series 2003A

Dated April 1, 2003.

Due in annual installments of \$185,000 to \$1,130,000 plus interest at 2.05-3.10% through December 1, 2017.
It is also funded by business-type activity in the North Maine Water and Sewer Fund.

\$1,955,000 General Obligation Refunding Bond Series of 2003B

Dated April 1, 2003.

Due in annual installments of \$160,000 to \$225,000 plus interest at 1.3-3.85% through December 1, 2012.
Debt is retired by business-type activity in the Wholesale Water Fund.

\$25,000,000 General Obligation Bond Series 2004A

Dated August 1, 2004.

Due in annual installments of \$125,000 to \$8,250,000 plus interest at 2.0-4.0% through December 1, 2014.
Debt is retired by governmental activity in the Special Tax Allocation Fund.

\$22,315,000 General Obligation Bond Series 2004B

Dated August 1, 2004.

Due in annual installments of \$1,015,000 to \$1,900,000 plus interest at 3.5-4.70% through December 1, 2024.
Debt is retired by proceeds from a property tax levy.

\$10,000,000 General Obligation Refunding Bond Series 2005

Dated November 1, 2005.

Due in annual installments of \$25,000 to \$1,825,000 plus interest at 3.5-3.75% through December 1, 2018.
Debt is retired by governmental activity in the Special Tax Allocation Fund.

\$10,000,000 General Obligation Bond Series 2006A

Dated December 1, 2006.

Due in annual installments of \$2,350,000 to \$2,650,000 plus interest at 3.75% through December 1, 2018.
Debt is retired by governmental activity in the Special Tax Allocation Fund.

\$5,000,000 General Obligation Bond Series 2007A

Dated December 15, 2007.

Due in annual installments of \$475,000 to \$635,000 plus interest at 3.50-3.75% through December 1, 2016.
Debt is retired by business-type activity in the Glenview Water Fund and the Glenview Sanitary Sewer Fund.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE F - LONG-TERM DEBT (Continued)

2. General Long-Term Debt (Continued)

\$1,200,000 General Obligation Bond Series 2007B

Dated December 15, 2007.

Due in annual installments of \$130,000 to \$135,000 plus interest at 4.80-5.00% through December 1, 2016. Debt is retired by business-type activity in the North Maine Water and Sewer Fund.

\$26,700,000 General Obligation Bond Taxable Series 2009A

Dated May 5, 2009

Due in annual installments of \$460,000 to \$1,890,000 plus interest at 3.000-4.125% through December 1, 2029. Debt is retired by proceeds from a library and special service areas property tax levy.

\$11,290,000 General Obligation Refunding Series 2009D

Dated October 21, 2009

Due in annual installments of \$385,000 to \$1,640,000 plus interest at 2.0-4.0% through December 1, 2018. Debt is retired by governmental activity in the Special Tax Allocation Fund.

\$ 28,125,000 General Obligation Bond Series 2009E

Dated October 21, 2009

Due in an annual installment of \$28,125,000 plus interest of 2.35% through December 1, 2013. Debt is retired by governmental activity in the Special Tax Allocation Fund.

At December 31, 2009, notes payable is comprised of the following:

\$2,850,000 Corporate Purpose Notes Series 1997

Dated September 2, 1997.

Due in annual installments of \$215,377 including interest of 4.942% through September 1, 2019. Debt is retired by business-type activity in the North Maine Water and Sewer Fund.

a. Current Refunding

The Village issued \$ 11,290,000 and \$28,125,000 of general obligation bonds for a current refunding of \$11,455,000 and \$27,940,000 bonds. The refunding was undertaken to take advantage of current interest rates and to restructure the debt service related to the bonds. The combined net carrying value of the old debt exceeded the reacquisition price resulting in an economic gain of \$20,000. The combined debt service will increase by \$1,607,080 over the life of the new bonds.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE F - LONG-TERM DEBT (Continued)

3. Debt Service Requirements to Maturity

Governmental Activity

Annual general obligation bond debt service requirements to maturity for the Village's governmental activities are as follows:

Fiscal Year Ending <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>
2010	9,740,000	4,238,147
2011	9,970,000	3,772,826
2012	10,360,000	3,406,676
2013	38,885,000	3,000,288
2014	12,230,000	1,943,612
2015 - 2019	29,005,000	4,911,288
2020 - 2024	<u>8,675,000</u>	<u>1,231,108</u>
Totals	<u>\$ 118,865,000</u>	<u>\$ 22,503,945</u>

Business-type Activity

Annual general obligation bond and corporate purpose notes payable debt service requirements to maturity for the Village's business-type activities are as follows:

Year Ending <u>December 31,</u>	<u>General Obligation Bonds</u>		<u>Corporate Purpose Notes</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2010	1,304,281	332,778	132,952	82,425
2011	1,348,938	287,684	139,523	75,854
2012	1,388,551	240,694	146,419	68,958
2013	1,193,127	192,242	153,655	61,722
2014	1,230,000	151,164	161,249	54,128
2015 - 2019	<u>3,165,000</u>	<u>198,232</u>	<u>933,950</u>	<u>142,922</u>
Totals	<u>\$ 9,629,897</u>	<u>\$ 1,402,794</u>	<u>\$ 1,667,748</u>	<u>\$ 486,009</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE F - LONG-TERM DEBT (Continued)

3. Debt Service Requirements to Maturity (Continued)

Component Unit - Glenview Library

Annual general obligation bond debt service requirements to maturity for the Village's component unit are as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>General Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2010	460,000	959,181
2011	1,020,000	940,781
2012	1,045,000	910,181
2013	1,070,000	878,831
2014	1,095,000	846,731
2015 - 2019	5,965,000	3,704,281
2020 - 2024	7,060,000	2,572,531
2025 - 2029	8,585,000	1,078,752
Totals	<u>\$ 26,300,000</u>	<u>\$ 11,891,270</u>

4. Noncommitment Debt

a. Special Service Area Bonds

The special service area bonds outstanding as of December 31, 2009 totaled \$578,622. These bonds are not an obligation of the Village and are secured by the levy of special debt service on the real property within each special service area. The Village is in no way liable for repayment, but is only acting as the agent for the property owners in levying and collecting the assessments and forwarding the collections to the bondholders. This activity is accounted for in an agency fund, The Special Service Area (SSA) Bond Fund.

b. 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.

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE F - LONG-TERM DEBT (Continued)

4. Noncommitment Debt (Continued)

b. Conduit Debt (Continued)

As of December 31, 2009, there was one series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding was \$8,430,000. The bonds outstanding are not a liability of the Village and are, accordingly, not reported as a liability in these financial statements.

5. Compensated Absences

The General Fund is used to liquidate the liability for compensated absences of governmental activities.

6. Revolving Line of Credit

The Village has available a \$15,000,000 line of credit with Glenview State Bank which expires on December 31, 2010. As of December 31, 2009, there was no outstanding balances.

NOTE G - INTERFUND BALANCES AND TRANSFERS

1. Interfund Balances

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Interfund balances are intended to be repaid currently from other resources of respective funds. Individual interfund balances at December 31, 2009 are shown as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General		
Special Service Areas	\$ 7,710	\$ -
Corporate Purpose Bond of 2004	282,860	-
Glen Cartaker	-	85,673
	<u>290,570</u>	<u>85,673</u>
Glen Caretaker		
General	85,673	-
Glenview Water	39,433	-
Glenview Sewer	10,224	-
Wholesale Water	497	-
North Maine	10,224	-
	<u>146,051</u>	<u>-</u>

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE G - INTERFUND BALANCES AND TRANSFERS (Continued)

1. Interfund Balances (Continued)

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Special Service Areas		
General	\$ -	\$ 7,710
	-	7,710
Glenview Water		
Glen Caretaker	-	39,433
	-	39,433
Glenview Sewer		
Glen Caretaker	-	10,224
	-	10,224
Wholesale Water		
Glen Caretaker	-	497
	-	497
North Maine Water and Sewer		
Glen Caretaker	-	10,224
	-	10,224
Corporate Purpose Bond of 2004		
General Fund	-	282,860
	-	282,860
	436,621	436,621
Less amounts eliminated under GASB 34	(368,533)	(368,533)
	\$ 68,088	\$ 68,088

Interfund loans are made in anticipation of future receipts.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE G - INTERFUND BALANCES AND TRANSFERS (Continued)

2. Due to/from Pension Trusts

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
General		
Police Pension	\$ -	\$ 25,966
Firefighters' Pension	-	44,047
	<u>-</u>	<u>70,013</u>
Police Pension		
General	25,966	-
	<u>25,966</u>	<u>-</u>
Firefighters' Pension		
General	44,047	-
	<u>44,047</u>	<u>-</u>
	<u>\$ 70,013</u>	<u>\$ 70,013</u>

Loans to pension trusts are made in anticipation of future receipts.

3. Due to/from Component Unit

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
Library New Building		
Debt Service 2009A	\$ 506,234	\$ -
Library General	17,000	-
	<u>523,234</u>	<u>-</u>
Debt Service 2009A		
Library New Building	-	506,234
	<u>-</u>	<u>506,234</u>
Library General		
Library New Building	-	17,000
	<u>-</u>	<u>17,000</u>
	523,234	523,234
Less amounts eliminated under GASB 34	-	-
	<u>\$ 523,234</u>	<u>\$ 523,234</u>

Loans to component unit trusts are made in anticipation of future receipts.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE G - INTERFUND BALANCES AND TRANSFERS (Continued)

4. Advances to/from Other Funds

<u>Fund</u>	<u>Advance From</u>	<u>Advance To</u>
Village Permanent Glen Land Sales	\$ 15,168,936	\$ -
	<u>15,168,936</u>	<u>-</u>
Glen Land Sales Village Permanent	<u>-</u>	15,168,936
	<u>-</u>	<u>15,168,936</u>
	15,168,936	15,168,936
Less amounts eliminated under GASB 34	<u>(15,168,936)</u>	<u>(15,168,936)</u>
	<u>\$ -</u>	<u>\$ -</u>

5. Advances to/from Component Unit

<u>Fund</u>	<u>Advance From</u>	<u>Advance To</u>
Village Permanent Library General	\$ 188,199	\$ -
	<u>188,199</u>	<u>-</u>
Library General Village Permanent	<u>-</u>	188,199
	<u>-</u>	<u>188,199</u>
	188,199	188,199
Less amounts eliminated under GASB 34	<u>-</u>	<u>-</u>
	<u>\$ 188,199</u>	<u>\$ 188,199</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE G - INTERFUND BALANCES AND TRANSFERS (Continued)

6. Interfund Transfers

Transfers are used to (1) move revenues from the fund with collection authorization to the capital project fund or enterprise fund as debt service and interest payments become due, or (2) move restricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorization. Interfund transfers are recorded for permanent transfers between funds which are not expected to be repaid. Individual interfund transfers during the fiscal year ended December 31, 2009 were as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General		
Wholesale Water	\$ 1,816,851	\$ -
North Maine Water and Sewer	337,242	-
Glenview Sanitary Sewer	31,017	-
Corporate Purpose Bond of 2000	-	67,170
Glenview Water	328,892	-
Joint Dispatch	-	990,000
Corporate Purpose Bond of 2004	-	1,954,188
Capital Projects	-	40,490
2006B Bond Project	-	3,774
	<u>2,514,002</u>	<u>3,055,622</u>
Joint Dispatch		
General	990,000	-
	<u>990,000</u>	<u>-</u>
Glen Caretaker		
Special Tax Allocation	2,082,206	-
	<u>2,082,206</u>	<u>-</u>
Glen Redevelopment		
Special Tax Allocation	683,627	-
	<u>683,627</u>	<u>-</u>

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE G - INTERFUND BALANCES AND TRANSFERS (Continued)

6. Interfund Transfers (Continued)

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Glen Land Sales		
Corporate Purpose Bond of 2009E	\$ 300,000	\$ 300,000
2006B Bond Project	1,276,259	-
Special Tax Allocation	-	3,578,489
	1,576,259	3,878,489
GNAS Bond Fund 1995		
2006A Bond Fund	187,877	-
	187,877	-
Special Tax Allocation		
Glen Land Sales	3,578,489	-
Corporate Purpose Bond of 2009E	113,997	113,997
2006B Bond Project	1,440,651	-
Glen Redevelopment	-	683,627
Glen Caretaker	-	2,082,206
Facilities Replacement	-	16,000
	5,133,137	2,895,830
Capital Projects		
General	40,490	-
Village Permanent	3,100,974	-
Wholesale Water	683,419	-
North Maine Water and Sewer	422,238	-
Special Service Area	-	15,362
	4,247,121	15,362
Corporate Purpose Bond of 2000		
General	67,170	-
	67,170	-

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE G - INTERFUND BALANCES AND TRANSFERS (Continued)

6. Interfund Transfers (Continued)

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
2006B Bond Project		
Glen Land Sales	\$ -	\$ 1,276,259
General	3,774	-
Special Tax Allocation	-	1,440,651
Corporate Purpose Bond of 2009E	597,771	241,825
	601,545	2,958,735
 Risk Management		
Insurance Fund	100,000	-
	100,000	-
 Corporate Purpose Bond of 2004		
General	1,954,188	-
	1,954,188	-
 Corporate Purpose Bond of 2009E		
Glen Land Sales	300,000	300,000
Special Tax Allocation	113,997	113,997
206B Bond Project	241,825	597,771
	655,822	1,011,768
 Commuter Parking		
Refuse and Recycling	150,000	-
Facilities Replacement	-	48,000
	150,000	48,000
 Capital Equipment Replacement		
MERF	161,582	-
	161,582	-

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE G - INTERFUND BALANCES AND TRANSFERS (Continued)

6. Interfund Transfers (Continued)

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Facilities Replacement		
Special Tax Allocation	\$ 16,000	\$ -
Glenview Water	882,000	-
Commuter Parking	48,000	-
	946,000	-
North Maine Water and Sewer		
Capital Projects	-	422,238
General	-	337,242
	-	759,480
Sewer		
General	-	31,017
	-	31,017
Village Permanent		
Capital Projects	-	3,100,974
Library	-	17,000
Library New Building	-	182,725
	-	3,300,699
Refuse and Recycling		
Commuter Parking	-	150,000
	-	150,000
MERF		
Capital Equipment Replacement	-	161,582
	-	161,582
Special Service Area		
Capital Projects	15,362	-
	15,362	-

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE G - INTERFUND BALANCES AND TRANSFERS (Continued)

6. <u>Interfund Transfers</u> (Continued)	<u>Transfers In</u>	<u>Transfers Out</u>
Library New Building Village Permanent	\$ 199,725	\$ -
	199,725	-
2006A Bond Projects Glen Capital Project	-	187,877
	-	187,877
Glenview Water Facilities Replacement General	-	882,000
	-	328,892
	-	1,210,892
Wholesale Water Capital Projects General	-	683,419
	-	1,816,851
	-	2,500,270
Insurance Risk Management	-	100,000
	-	100,000
	22,265,623	22,265,623
Less amounts eliminated under GASB 34	(17,366,239)	(17,366,239)
	\$ 4,899,384	\$ 4,899,384

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE H - CONTRACTUAL COMMITMENTS

1. High-Level Excess Liability Pool (HELP)

The Village has committed to purchase excess liability insurance from the High-Level Excess Liability Pool (HELP). The amount owed has been calculated using the Village's current allocation percentage of 9.80%. In future years, this allocation percentage will be subject to change because the HELP agreement provides that each member will be assessed an amount based upon a formula that uses the following criteria for allocating premium costs.

- | | |
|--|----------------------------|
| - Miles of streets | - Number of motor vehicles |
| - Number of full-time equivalent employees | - Operating revenues |

The Village's agreement with HELP also provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members. (See Note F-3 for more detail regarding HELP.)

2. Solid Waste Agency of Northern Cook County (SWANCC)

The Village is a member of a joint venture, the Solid Waste Agency of Northern Cook County (SWANCC). The contract with SWANCC provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

3. Economic Development Agreement

In 2000, the Village entered into an economic development agreement with a local retailer who wished to relocate its operations to the Village. Under the terms of the agreement, the Village will rebate a portion of local sales tax receipts generated by the retailer over a base amount. The agreement is contingent on the retailer maintaining their facility within the Village for a period of at least fifteen years from the effective date of the agreement. In fiscal year 2009, the Village made payments to the retailer totaling \$1,213,075 in accordance with the terms of this agreement.

NOTE I - JOINT VENTURE - SOLID WASTE AGENCY OF NORTHERN COOK COUNTY

The Village is a member of Solid Waste Agency of Northern Cook County (SWANCC), which consists of twenty-three municipalities. SWANCC is a municipal corporation and public body politic established pursuant to the Constitution of the State of Illinois and the Intergovernmental Cooperation Act of the State of Illinois, as amended, (the Act). SWANCC is empowered under the Act to plan, construct, finance, operate, and maintain a solid waste disposal system to serve its members.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE I - JOINT VENTURE - SOLID WASTE AGENCY OF NORTHERN COOK COUNTY (Continued)

The members form a contiguous geographic service area, which is located northwest of downtown Chicago. Under the SWANCC Agreement, additional members may join SWANCC upon the approval of each member.

SWANCC is governed by a Board of Directors, which consists of one appointed Mayor or President from each member municipality. Each Director has an equal vote. The seven-member Executive Committee of SWANCC is elected by the Board of Directors. The Board of Directors determines the general policy of SWANCC, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWANCC, adopts by-laws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the agreement or the by laws.

In accordance with the joint venture agreement, the Village remitted \$697,075 to SWANCC for the year ended 2009. The payments are recorded in the Refuse and Recycling Fund, one of the Village's nonmajor special revenue funds. The Village does not have an equity interest in SWANCC at December 31, 2009.

Complete financial statements for SWANCC can be obtained from SWANCC's administrative office at 2700 Patriot Boulevard, Suite 110, Glenview, Illinois 60026, or from SWANCC's web site, www.swancc.org.

NOTE J - EMPLOYEE RETIREMENT SYSTEMS

1. Illinois Municipal Retirement Fund

a. Plan Description

The Village's defined benefit pension plan, for regular employees, provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained online at www.imrf.org.

b. Funding Policy

As set by statute, your employer regular plan members are required to contribute 4.5% of their annual covered salary. The Village is required by statute to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2009 was 10.62% of annual covered payroll. The Village also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

1. Illinois Municipal Retirement Fund (Continued)

c. Annual Pension Costs

For the year ending December 31, 2009, the Village's annual pension cost of \$1,822,378 for the regular plan was equal to the Village's required and actual contributions.

Three-Year Trend Information - Illinois Municipal Retirement Fund

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/30/09	\$ 1,822,378	100 %	\$ -
12/31/08	1,619,690	100	-
12/31/07	1,718,062	100	-

The required contribution for 2009 was determined as part of the December 31, 2007 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2007 included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3% annually. The actuarial value of your regular assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor between the actuarial and market value of assets. The regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2007 was 23 years.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

d. Funded Status and Funding Progress

As of December 31, 2009, the most recent actuarial valuation date, the plan was 60.21% funded. The actuarial accrued liability for benefits was \$37,187,807 and the actuarial value of assets was \$22,392,299, resulting in an underfunded actuarial accrued liability (UAAL) of \$14,795,508. The covered payroll (annual payroll of active employees covered by the plan) was \$15,640,203, and the ratio of the UAAL to covered payroll was 95%. In conjunction with the December 2009 actuarial valuation the market value of investments was determined using techniques that spread the effect of short-term volatility in the market of investments over a five year period with a 20% corridor between the actuarial and market value of assets. In 2010, the unfunded actuarial accrued liability is being amortized on a level percentage of projected payroll on an open 30 year basis.

The schedule of funding progress, presented as Required Supplementary Information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

2. Police Pension Fund

a. Plan Description

Police-sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. Administrative costs are financed through investment earnings. The Village accounts for the plan as a pension trust fund. An actuarial valuation was performed as of December 31, 2009, and, accordingly, the most recent available information has been presented.

At December 31, 2009, the Police Pension Plan membership consisted of:

	<u>Membership</u>
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	39
Current employees:	
Vested	57
Nonvested	20
	<hr/>
Total membership	<u>116</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. Police Pension Fund (Continued)

a. Plan Description (Continued)

The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes. The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, and 1% of such salary for each additional year of service over 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% simple interest annually thereafter. Effective January 1, 1993, the second and subsequent pension increases (other than disability pension increases) will be computed on the current pension rather than the original pension.

State-mandated police employees are required to contribute 9.91% of their base salary to the plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2033, the Village's contributions must accumulate to the point where the past service cost for the plan is fully funded. This calculation is based upon a level percent amortization for a closed period.

b. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which employee services are performed. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. No stand-alone statements are issued for the defined benefit pension plan.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. Police Pension Fund (Continued)

b. Summary of Significant Accounting Policies (Continued)

Methods and Assumptions

Valuation Date	January 1, 2009
Actuarial Cost Method	Entry Age Normal Cost
Actuarial Value of Assets	Smoothed Market Value
Remaining Amortization Period	24.5 Years
Actuarial Assumptions:	
Investment Rate of Return	7.5% per year
Projected Salary Increases (seniority and merit)	TCG Basic Salary Table providing graded increases from 1.12% to 4.86% varying by age, plus inflation rate shown below
Inflation Rate	2.5% per year
Cost of Living Increases	3.00% per year
Cost of Living Increases (Effective January 1, 2009)	RP-2000 Combined Healthy Mortality Table (male) with blue collar adjustment and with a 200% load for participants under age 50 and 125% for participants age 50 and over.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. Police Pension Fund (Continued)

b. Summary of Significant Accounting Policies (Continued)

Funding Status and Funding Progress

Valuation Date	January 1, 2009
Percent Funded	84.06%
Actuarial Accrued Liability for Benefits	\$55,244,848
Actuarial Value of Assets	\$46,437,539
Over (Under) Funded Actuarial Accrued Liability (UAAL)	\$ 8,807,309
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$ 6,584,950
Ratio of UAAL Covered Payroll	133.75%

The schedule of funding progress presented in the Required Supplementary Information (RSI) following the notes the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Significant Investments

There are no significant investments (other than U.S. Government-guaranteed obligations) in any one organization that represent 5% or more of net assets available for benefits.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. Police Pension Fund (Continued)

c. Annual Pension Cost and Net Pension Benefit

The Village's most recent actuarial valuation was performed as of December 31, 2009. The Village's annual pension cost and net pension benefit to the Police Pension Fund were as follows:

Annual required contribution	\$ 1,370,885
Interest on net pension obligation	(57,355)
Adjustment to annual required contribution	<u>(165,930)</u>
Annual pension cost	1,147,600
Less:	
Contributions made	<u>1,168,933</u>
(Increase) in net pension benefit	(21,333)
 Prepaid pension (benefit) at January 1, 2009	 <u>(551,779)</u>
 Prepaid pension (benefit) at December 31, 2009	 <u><u>\$ (573,112)</u></u>

d. Trend Information

Three-Year Trend Information - Police Pension Trust Fund

Fiscal Year Ending	Annual Pension Cost (APC)	Actual Contribution	Percentage of APC Contributed	Net Pension Obligation (Benefit)
12/31/09	\$ 1,370,885	\$ 1,168,933	85.27%	\$ (573,112)
12/31/08	1,141,946	1,393,628	122.04	(551,779)
12/31/07	1,078,186	1,157,437	107.35	(300,097)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

3. Firefighters' Pension Fund

a. Plan Description

Sworn firefighter personnel are covered by the Firefighters' Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. Administrative costs are financed through investment earnings. The Village accounts for the plan as a pension trust fund. The Village's most recent actuarial valuation was performed as of December 31, 2009, and, accordingly, the most recent available information has been presented.

At January 1, 2009, the Firefighters' Pension Plan membership consisted of:

	<u>Membership</u>
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	68
Current employees (on staff at December 31, 2008):	
Vested	49
Nonvested	<u>35</u>
Total membership	<u><u>152</u></u>

The following is a summary of the Firefighters' Pension Plan as provided for in Illinois State Statutes. The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, and 1% of such salary for each additional year of service over 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 Firefighters' 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% simple interest annually thereafter. Effective January 1, 1993, the second and subsequent pension increases (other than disability pension increases) will be computed on the current pension rather than the original pension.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

3. Firefighters' Pension Fund (Continued)

a. Plan Description (Continued)

Covered firefighter employees are required to contribute 9.455% of their base salary to the plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2033, the Village's contributions must accumulate to the point where the past service cost for the plan is fully funded. This calculation is based upon a level percent amortization for a closed period.

b. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which employee services are performed. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. No stand-alone statements are issued for the defined benefit pension plan.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

Methods and Assumptions

Valuation Date	January 1, 2009
Actuarial Cost Method	Entry Age Normal Cost
Actuarial Value of Assets	Smoothed Market Value
Remaining Amortization Period	24.5 Years
Actuarial Assumptions:	
Investment Rate of Return	7.5% per year

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

3. Firefighters' Pension Fund (Continued)

b. Summary of Significant Accounting Policies

Projected Salary Increases (seniority and merit)	TCG Basic Salary Table providing graded increases from 1.12% to 4.86% varying by age, plus inflation rate shown below
Inflation Rate	2.5% per year
Cost of Living Increases	3.00% per year
Cost of Living Increases (Effective January 1, 2009)	RP-2000 Combined Healthy Mortality Table (male) with blue collar adjustment and with a 200% load for participants under age 50 and 125% for participants age 50 and over.

Funding Status and Funding Progress

Valuation Date	January 1, 2009
Percent Funded	75.68%
Actuarial Accrued Liability for Benefits	\$66,871,887
Actuarial Value of Assets	\$52,055,144
Over (Under) Funded Actuarial Accrued Liability (UAAL)	\$16,816,743
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$ 6,589,276
Ratio of UAAL Covered Payroll	255.21%

The schedule of funding progress presented in the Required Supplementary Information (RSI) following the notes the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

3. Firefighters' Pension Fund (Continued)

b. Summary of Significant Accounting Policies

Significant Investments

There are no significant investments (other than U.S. Government-guaranteed obligations) in any one organization that represent 5% or more of net assets available for benefits.

c. Annual Pension Cost and Net Pension Benefit

The Village's most recent actuarial valuation was performed as of December 31, 2009. The Village's annual pension cost and net pension benefit to the Firefighters' Pension Fund were as follows:

Annual required contribution	\$ 1,941,060
Interest on net pension obligation	(25,054)
Adjustment to annual required contribution	<u>(263,910)</u>
Annual pension cost	1,652,096
Less:	
Contributions made	<u>1,985,871</u>
Decrease in net pension benefit	<u>(333,775)</u>
 Prepaid pension (benefit) at January 1, 2009	 <u>(53,306)</u>
 Prepaid pension (benefit) at December 31, 2009	 <u>\$ (387,081)</u>

d. Trend Information

Three-Year Trend Information - Firefighters' Pension Trust Fund

Fiscal Year Ending	Annual Pension Cost (APC)	Actual Contribution	Percentage of APC Contributed	Net Pension Obligation (Benefit)
12/31/09	\$ 1,941,060	\$ 1,985,871	102.31%	\$ (387,081)
12/31/08	1,987,313	1,805,026	90.83	(53,306)
12/31/07	1,546,654	1,416,463	91.58	(235,593)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

4. Employee Retirement System - Defined Benefit Pension Plans

The Village contributes to two defined benefit pension plans, the Police Pension Plan, which is a single-employer pension plan; and the Firefighter's Pension Plan, which is also a single-employer pension plan. Separate reports are issued for the Police and Firefighters' Pension Plans and may be obtained by writing to the Village of Glenview at 1225 Waukegan Road, Glenview, Illinois 60025. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

NOTE K - OTHER POSTEMPLOYMENT BENEFITS (OPEB)

1. Plan Description

The Village provides postemployment health care and life insurance 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.

To be eligible for benefits under the plan, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the Village's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching Medicare eligible age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

At December 31, 2009, membership in the Plan consisted of the following:

	<u>Membership</u>
Retirees and beneficiaries receiving benefits	62
Terminated employees entitled to but not yet receiving benefits	-
Active employees	<u>383</u>
Total membership	<u>445</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE K - OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

2. Funding Policy

The Village negotiates the contribution percentages between the Village and employees through the union contracts and personnel policy. All retirees contribute 100% of the actuarially determined premium to the plan and the Village contributes the remainder to cover the cost of providing the benefits to the retirees via the self-insurance plan (pay-as-you-go). Since the Village is self-insured, this amount fluctuates on an annual basis. Active employees do not contribute to the plan until retirement.

3. Annual OPEB Cost and Net OPEB Obligation

The Village's most recent actuarial valuation was performed for the plan as of December 31, 2009. The Village's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution (ARC) of the employer. The contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and to amortize any unfunded actuarial liabilities or funding excess over a period not to exceed thirty years. The following table shows the components of the Village's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Village's net OPEB obligation to the Village's Health Insurance Plan for Retired Employees as of December 31, 2009.

	<u>Amount</u>
Annual Required Contribution (ARC)	\$ 571,062
Interest on net OPEB obligation	35,900
Adjustment to annual required contribution	<u>(23,933)</u>
Annual OPEB cost	583,029
Contributions made	<u>841,637</u>
Increase (decrease) in OPEB obligation	(258,608)
Net OPEB obligation at January 1, 2009	<u>718,000</u>
Net OPEB obligation at December 31, 2009	<u>\$ 459,392</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE K - OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

4. Trend Information

The Village's annual OPEB Cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for fiscal year 2009 is as follows:

Trend Information - Other Postemployment Benefits

<u>Fiscal Year Ending</u>	<u>Annual OPEB Cost</u>	<u>Percentage of OPEB Contributed</u>	<u>Net OPEB Obligation</u>
12/31/2009	\$ 583,029	144.40%	\$ 459,352
12/31/2008	N/A	N/A	N/A
12/31/2007	\$ 718,000	0.00%	\$ 718,000

5. Funding Policy and Actuarial Assumptions

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.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the 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 the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The actuarial assumptions included (a) 5% investment rate of return, (b) healthcare inflation rate of 6% (initial) and 8% (ultimate). Both rates include a 3% inflation assumption. The actuarial value of assets was not determined as the Village has not advanced funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2009 was 30 years.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE L - PENSION TRUST FUNDS - FINANCIAL DATA

1. Schedule of Fiduciary Net Plan Assets as of December 31, 2009

	<u>Police Pension Fund</u>	<u>Firefighters' Pension Fund</u>	<u>Total Pension Trust Funds</u>
ASSETS			
Cash and cash equivalents	\$ 1,506,677	\$ 1,583,232	\$ 3,089,909
Investments			
U.S. government and agency obligations	27,250,442	-	27,250,442
Municipal obligations	88,703	-	88,703
Money market mutual funds	-	24,821,737	24,821,737
Equity mutual funds	16,703,034	20,706,485	37,409,519
Accrued interest receivable	49,011	-	49,011
Due from primary government	25,966	44,047	70,013
Prepaid expenses	750	4,333	5,083
	<u>45,624,583</u>	<u>47,159,834</u>	<u>92,784,417</u>
Total assets			
LIABILITIES			
Accounts payable	\$ 29,606	\$ 10,591	\$ 40,197
NET ASSETS			
Held in trust for pension benefits	<u>\$ 45,594,977</u>	<u>\$ 47,149,243</u>	<u>\$ 92,744,220</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE L - PENSION TRUST FUNDS - FINANCIAL DATA (Continued)

2. Schedule of Changes in Fiduciary Net Plan Assets for the Year Ended December 31, 2009

	<u>Police Pension Fund</u>	<u>Firefighters' Pension Fund</u>	<u>Total Pension Trust Funds</u>
Additions			
Contributions			
Employer	\$ 1,169,717	\$ 1,985,871	\$ 3,155,588
Participant	<u>743,809</u>	<u>674,888</u>	<u>1,418,697</u>
Total contributions	<u>1,913,526</u>	<u>2,660,759</u>	<u>4,574,285</u>
Investment income (loss)			
Net appreciation (depreciation) in			
fair value of investments	2,696,870	3,509,484	6,206,354
Interest income	828,751	444,746	1,273,497
Less investment expense	<u>(86,646)</u>	<u>(113,266)</u>	<u>(199,912)</u>
Net investment loss	<u>3,438,975</u>	<u>3,840,964</u>	<u>7,279,939</u>
Total additions (losses)	<u>5,352,501</u>	<u>6,501,723</u>	<u>11,854,224</u>
Deductions			
Retirement pensions	1,671,569	2,789,186	4,460,755
Widow pensions	267,385	186,648	454,033
Disability pensions	34,219	438,818	473,037
Contribution refunds	<u>296</u>	<u>-</u>	<u>296</u>
Total deductions	<u>1,973,469</u>	<u>3,414,652</u>	<u>5,388,121</u>
Change in net assets	<u>3,379,032</u>	<u>3,087,071</u>	<u>6,466,103</u>
Net assets held in trust for pension benefits			
Beginning	<u>42,215,945</u>	<u>44,062,172</u>	<u>86,278,117</u>
Ending	<u>\$ 45,594,977</u>	<u>\$ 47,149,243</u>	<u>\$ 92,744,220</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2009

NOTE M - TERMINATION BENEFITS

On April 10, 2007, the Village adopted an Early Retirement Incentive Program (ERI) offered by the Illinois Municipal Retirement Fund (IMRF). For an employee to be eligible to retire under the ERI, the employee must have attained age fifty and have at least twenty years of creditable service during the ERI window of July 1, 2007 to July 1, 2008. Thirty-six Village employees met the criteria. Under the ERI program, the Village and the participating employee are required to contribute up to an additional five years of contributions to the plan giving the individuals additional creditable service of up to five years. Through December 31, 2009, twenty eight Village employees accepted retirement under ERI. No liability existed at December 31, 2009.

NOTE N - CONTINGENCIES

1. 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. The Village believes such amounts, if any, to be immaterial.

2. Litigation

The Village has several pending legal proceedings that, in the opinion of management, are ordinary routine matters incidental to the normal business conducted by the Village. In the opinion of management, the outcome is neither probable nor estimable, and the ultimate dispositions of such proceedings are not expected to have a material adverse effect on the Village's net assets or activities.

NOTE O - RESTATEMENTS

1. Component Unit - Library

In 2009, the beginning net assets of the Component Unit - Library were restated to correct the recording of library material capital assets. The effect of the restatement was to increase the assets and net assets of the component unit by \$6,932,269 at January 1, 2009.

NOTE P - SUBSEQUENT EVENT

Management has evaluated subsequent events through June 10, 2010, the date these financial statements were available to be issued. Management has determined no events or transactions have occurred subsequent to the balance sheet date that require disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

Village of Glenview, Illinois
Postemployment Benefit Plans
Schedules of Funding Progress
Required Supplementary Information (Unaudited)
December 31, 2009

Actuarial Valuation Date at December 31	Actuarial Value of Assets (1)	Actuarial Accrued Liability (AAL) Entry Age (2)	Unfunded AAL (UAAL) (2) - (1)	Funded Ratio (1) / (2)	Active Members' Covered Payroll (3)	UAAL as a Percentage of Covered Payroll ((2-1)/3)
---	--	---	--	------------------------------	---	---

Illinois Municipal Retirement Fund

2009 *	\$ 22,392,299	\$ 37,187,087	\$ 14,795,508	60.22 %	\$ 15,640,203	94.60 %
2008	17,094,534	33,814,187	16,719,653	50.55	16,344,000	102.30
2007	33,557,757	41,219,011	7,661,254	81.41	16,761,580	45.71

On a market value basis, the actuarial value of assets as of December 31, 2009 is 21,211,240. On a market basis, the funded ratio would be 57.04%.

Police Pension Fund

2008 *	46,437,539	55,244,848	8,807,309	84.06	6,584,950	133.75
2007	41,723,979	47,510,348	5,786,369	87.82	5,853,046	98.86
2006	38,840,397	45,524,891	6,684,494	85.32	5,591,810	119.54

Firefighters' Pension Fund

2008 *	52,055,144	68,781,887	16,726,423	75.68	6,589,276	253.84
2007	48,536,292	65,958,674	17,422,382	73.59	6,550,595	265.97
2006	47,854,287	61,763,243	13,908,956	77.48	6,184,548	224.90

* Most recent actuarial valuation date

(Continued)

Village of Glenview, Illinois
Postemployment Benefit Plans
Schedules of Funding Progress (Continued)
Required Supplementary Information (Unaudited)
December 31, 2009

Actuarial Valuation Date at December 31	Actuarial Value of Assets (1)	Actuarial Accrued Liability (AAL) Entry Age (2)	Unfunded AAL (UAAL) (2) - (1)	Funded Ratio (1) / (2)	Active Members' Covered Payroll (3)	UAAL as a Percentage of Covered Payroll ((2-1)/3)
---	--	---	--	------------------------------	---	---

Other postemployment benefit plan

2009 *	\$ -	\$ 8,695,668	\$ 8,695,668	-	%	\$ 26,967,070	32.25%	%
2008	-	NA	NA	NA		NA	NA	
2007	-	12,391,000	12,391,000	-		24,911,602	49.74%	

The Village implemented GASB Statement number 45 for the fiscal year ended December 31, 2007. Information for prior years is not available.

* Most recent actuarial valuation date.

NA - Not available

(Concluded)

Village of Glenview, Illinois
Police Pension Fund
Schedule of Employer Contributions
Required Supplementary Information (Unaudited)
December 31, 2009

Calendar Year	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
2009	\$ 1,168,933	\$ 1,370,885	85.27 %
2008	1,393,628	933,477	149.29
2007	1,157,437	1,081,786	106.99
2006	930,687	918,552	101.32
2005	906,158	940,502	96.35
2004	758,954	748,235	101.43

Village of Glenview, Illinois
Firefighters' Pension Fund
Schedule of Employer Contributions
Required Supplementary Information (Unaudited)
December 31, 2009

Calendar Year	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
2009	\$ 1,985,871	\$ 1,941,060	102.31 %
2008	1,805,026	1,712,540	105.40
2007	1,416,463	1,556,654	90.99
2006	1,081,738	904,808	119.55
2005	715,994	693,046	103.31
2004	581,665	584,350	99.54

Village of Glenview, Illinois
Illinois Municipal Retirement Fund
 Schedule of Employer Contributions
 Required Supplementary Information (Unaudited)
December 31, 2009

Calendar Year	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
2009	\$ 1,822,378	\$ 1,822,378	100.00 %
2008	1,619,690	1,619,690	100.00
2007	1,718,062	1,718,062	100.00
2006	1,618,642	1,618,642	100.00
2005	1,445,393	1,445,393	100.00
2004	1,246,673	1,246,673	100.00

Village of Glenview, Illinois

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	Budget		2009 Actual	Variance Over / (Under)
	Original	Final		
Revenues				
Local taxes				
Property taxes	\$ 10,140,727	\$ 10,140,727	\$ 9,966,422	\$ (174,305)
Other taxes	13,310,000	13,310,000	12,659,075	(650,925)
Licenses and permits	2,705,000	2,705,000	2,437,355	(267,645)
Charges for services	3,296,958	3,296,958	3,889,279	592,321
Fines and forfeitures	200,000	200,000	189,433	(10,567)
Intergovernmental	22,378,678	22,378,678	20,372,319	(2,006,359)
Investment income	435,000	435,000	130,383	(304,617)
Other revenues	-	-	137,977	137,977
Total revenues	52,466,363	52,466,363	49,782,243	(2,684,120)
Expenditures				
Current				
General government	15,621,567	17,832,637	12,351,001	5,481,636
Public works	6,826,443	6,650,850	6,544,623	106,227
Public safety	24,419,827	24,532,698	23,685,387	847,311
Development	3,356,472	3,208,124	2,734,243	473,881
Total expenditures	50,224,309	52,224,309	45,315,254	6,909,055
Excess (deficiency) of revenues over expenditures	2,242,054	242,054	4,466,989	4,224,935
Other financing sources (uses)				
Transfers in	2,689,654	2,689,654	2,514,002	(175,652)
Transfers (out)	(3,030,490)	(1,030,490)	(3,055,622)	(2,025,132)
Total other financing sources (uses)	(340,836)	1,659,164	(541,620)	(2,200,784)
Net change in fund balance	\$ 1,901,218	\$ 1,901,218	3,925,369	\$ 2,024,151
Fund balance - beginning			16,201,996	
Fund balance - ending			\$ 20,127,365	

Village of Glenview, Illinois

Special Tax Allocation Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>Variance Over / (Under)</u>
Revenues			
Local taxes			
Property taxes - incremental	\$ 26,500,000	\$ 23,897,485	\$ (2,602,515)
Intergovernmental - miscellaneous	-	-	-
Investment income	101,800	112,302	10,502
Other revenues - miscellaneous	-	-	-
Total revenues	<u>26,601,800</u>	<u>24,009,787</u>	<u>(2,592,013)</u>
Expenditures			
General government	14,769,369	13,346,760	1,422,609
Debt service			
Bond issuance costs	-	37,153	(37,153)
Principal	8,335,000	8,645,000	(310,000)
Interest and fiscal charges	3,432,669	2,854,630	578,039
Total expenditures	<u>26,537,038</u>	<u>24,883,543</u>	<u>1,653,495</u>
Excess (deficiency) of revenues over expenditures	<u>64,762</u>	<u>(873,756)</u>	<u>(938,518)</u>
Other financing sources (uses)			
Proceeds from bonds issued	-	11,750,991	(11,750,991)
Payment to refunded bond escrow agent	-	(11,712,343)	11,712,343
Transfers in	-	5,133,137	(5,133,137)
Transfers (out)	(3,237,823)	(2,895,830)	(341,993)
Total other financing sources (uses)	<u>(3,237,823)</u>	<u>2,275,955</u>	<u>(5,513,778)</u>
Net change in fund balance (deficit)	<u>\$ (3,173,061)</u>	1,402,199	<u>\$ (6,452,296)</u>
Fund balance, beginning		<u>2,228,356</u>	
Fund balance, ending		<u>\$ 3,630,555</u>	

Village of Glenview, Illinois
Required Supplementary Information (Unaudited)
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2009

NOTE 1 - LEGAL COMPLIANCE - BUDGETS

a. Budgets

The Village follows the procedures noted below in establishing the budgetary data reflected in the financial statements.

1. All departments of the Village submit requests for appropriation to the Village's manager so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current estimates, and requested appropriations for the next fiscal year.
2. The proposed budget is presented to the governing body, the Village Board, for review. The Village Board holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.
3. The budget is legally enacted by the Board of Trustees.
4. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures/expenses of any fund must be approved by the Village Board.
5. The level of control (the level at which expenditures may not exceed the budget) is at the fund level. Expenditures may not legally exceed appropriations at the fund level. The Village's final budget amendment was December 8, 2009.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Except for the funds listed below, annual appropriated budgets are adopted for the General Fund, special revenue funds, debt service funds, and the capital project funds on the modified accrual basis; and, for the enterprise, internal service, and pension trust funds on the accrual basis. All annual appropriations lapse at the end of the fiscal year.

Village of Glenview, Illinois
Required Supplementary Information (Unaudited)
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2009

NOTE 1 - LEGAL COMPLIANCE - BUDGETS (Continued)

a. Budgets (Continued)

During the current year, budgets were not adopted for the following funds:

Library Funds - Component Unit

Friends of Library
Wavering Gift Fund
Gift Fund
Watson Gift Fund
Library Capital Contribution Fund

The Village does not employ the encumbrance method of accounting to reserve current fund balance for subsequent year expenditures.

b. Excess of Actual Expenditures/Expenses over Budget in Individual Funds

The following funds had an excess of actual expenditures and transfers out over final budget:

<u>Fund</u>	<u>Excess</u>
Special Tax Allocation Fund	\$ 9,716,855
Joint Dispatch Fund	141,350
Police Department Special Account Fund	5,362
General Obligation Taxable Bond Series of 2009E Fund	1,184,851
Insurance Fund	693,675
Risk Management Fund	295,371
Firefighters' Pension Fund	157,080

SUPPLEMENTAL INFORMATION

GOVERNMENTAL FUND DESCRIPTIONS

MAJOR FUNDS

Note that summaries of the General Fund and the major special revenue funds are provided in the required supplementary information section. The details for all major funds are presented first in the supplemental information section due to their materiality.

General Fund - a governmental fund used to account for the acquisition and use of resources which are not required to be accounted for in another fund.

Special Tax Allocation Fund - a special revenue fund used to account for the incremental property tax revenue that is generated through the growth of the assessed valuation at The Glen, (formerly referred to as Glenview Naval Air Station) and the 'Make-Whole' payments to core jurisdictions within the boundaries of the Tax Increment District. The core jurisdictions consist of: the Village of Glenview, School District 34, School District 225, the Glenview Park District, and the Glenview Public Library, a component unit of the Village. This fund also accounts for the service and incentive fees within the Tax Increment District.

Village Permanent Fund - a capital projects fund used to accumulate and account for specific portion of the land sales proceeds of The Glen. Twenty percent of the land sale revenues are designated for Village-wide improvements and short-term liquidity to the Village's tax increment financing (TIF) projects encompassing The Glen.

Glen Land Sales Fund - a capital project fund used to account for resources and expenditures related to the sale of properties in The Glen Tax Increment Financing (TIF) District.

General Obligation Taxable Bond Series of 2009E Fund - to account for monies collected and paid for the Series 2009E taxable bonds, issued in the amount of \$28,125,000 to acquire land in the Glenview Naval Air Station Economic Development Project Area.

NONMAJOR FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for revenues received from the state of Illinois for the local share of the motor fuel tax collections and used for street maintenance and construction. State law requires that these gasoline taxes be used to maintain streets.

Refuse and Recycling Fund - to account for the financial activity of the community-wide recycling program. The program is designed to license and monitor prime scavenger services operating in the residential areas of the Village. Their activities are mainly involved with the collection and disposition of recyclable items.

Joint Dispatch Fund - to account for revenues designated to support the activity of the 911 emergency service system. Financial activity began in 1990, and the 911 system became operational in 1992.

GOVERNMENTAL FUND DESCRIPTIONS (Continued)

NONMAJOR FUNDS (Continued)

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

Foreign Fire Insurance Fund - to account for a 2% charge imposed by the state on insurance premiums received from companies not incorporated in the state of Illinois but that are engaged in providing fire insurance in the Village. These special revenues are restricted to fire department expenditures approved by the Foreign Fire Insurance Board.

Police Department Special Account Fund - to account for revenues received from the office of the Illinois State Police, which are restricted to various types of investigations.

Glen Redevelopment Fund - to account for the tax increment financing resources accumulated and the expenditures incurred in the development of The Glen. This fund was formerly called the "GNAS Redevelopment Fund." GNAS is an acronym for Glenview Naval Air Station. The area has been developed and is now called "The Glen."

Glen Caretaker Fund - to account for the tax increment financing resources accumulated and the expenditures incurred in the caretaking of The Glen. This fund was formerly called the "GNAS Caretaker Fund." GNAS is an acronym for Glenview Naval Air Station. The area has been developed and is now called "The Glen."

NONMAJOR DEBT SERVICE FUNDS

Corporate Purpose Bond Series of 2000 Fund - to account for monies collected and paid for the Series 2000 bonds, issued in the amount of \$4,970,000 to finance various capital improvements throughout the Village. No activity was budgeted in 2009.

Corporate Purpose Bond Series of 2004 Fund - to account for monies collected and paid for the Series 2004A and 2004B bonds, issued in the amount of \$25,000,000 to finance the completion of projects at The Glen, and \$22,315,000 to build a new police department headquarters, respectively.

NONMAJOR CAPITAL PROJECT FUNDS

Capital Projects Fund - to account for revenues and expenditures involved with improvements throughout the Village which are not included in other capital project funds.

Glen Capital Projects Fund (formerly called the "1995 GNAS Bond Projects Fund") - to account for expenditures related to various development projects related to The Glen.

2006A Bond Projects Fund - to account for the \$10,000,000 bonds issued for, and expenditures associated with, infrastructure improvements within the Glenview Naval Air Station Economic Development Project Area.

2006B Bond Projects Fund - to account for expenditures related to the 2006B General Obligation Bond issue in the amount of \$27,940,000, issued to acquire land in the Glenview Naval Air Station Economic Development Area.

Village of Glenview, Illinois

General Fund

Schedule of Detailed Revenues and Other Financing Sources - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Local taxes			
Property taxes for Village			
Current year	\$ 3,557,300	\$ 3,495,567	\$ 3,687,059
Prior year	75,000	18,193	66,498
Property taxes - debt service			
Current year	1,943,175	1,907,597	-
Prior year	-	9,275	-
Property taxes - police and firefighters' pensions	3,139,000	3,155,588	2,980,147
Property taxes - other Village pensions	1,426,252	1,380,202	1,084,053
Total property taxes	<u>10,140,727</u>	<u>9,966,422</u>	<u>7,817,757</u>
Other taxes			
Utility taxes			
Natural gas	1,839,405	1,278,627	1,413,689
Electricity	2,736,195	2,034,591	2,127,649
Telecommunications	2,444,400	2,583,457	2,562,607
Hotel room tax	950,000	739,542	1,009,566
Amusement tax	115,000	101,706	100,416
Home rule sales tax	5,225,000	5,920,742	5,531,093
Miscellaneous tax	-	410	-
Total other taxes	<u>13,310,000</u>	<u>12,659,075</u>	<u>12,745,020</u>
Total local taxes	<u>23,450,727</u>	<u>22,625,497</u>	<u>20,562,777</u>
Licenses and permits			
Animal licenses	-	-	686
Business licenses	70,000	110,408	55,441
Liquor licenses	200,000	182,256	207,083
Building permits	2,112,000	1,808,637	1,228,046
Contractors' fees	75,000	11,160	54,878
Engineering fees	50,000	303,008	100,855
Plan fees	83,000	16,411	54,524
Plan review fees	115,000	5,475	73,766
Total licenses and permits	<u>2,705,000</u>	<u>2,437,355</u>	<u>1,775,279</u>

(Continued)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Revenues and Other Financing Sources - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Fees, fines, and service charges			
Charges for services			
Elevator inspection fees	\$ 30,000	\$ 53,850	\$ 42,900
Dog impound fees	2,000	705	2,015
Lease fees	420,800	452,011	297,868
Natural gas franchise fees	100,000	66,857	63,917
Cable franchise fees	400,000	514,929	484,745
Bidder fees	10,000	8,800	7,450
Development fees	150,000	31,061	46,658
Ambulance fees	700,000	1,346,132	411,971
Special event fees	-	3,400	10,750
Map sales	-	3	3
Facilities fees	923,984	571,469	-
Support services fees	121,174	321,671	85,000
Village of Golf inspection fees	-	1,615	-
Other service charges			
Police extra duty	60,000	300,750	66,121
Miscellaneous	200,000	70,774	288
Administrative fees for governmental funds			
Glen Redevelopment Fund	2,000	2,000	2,000
Glen Caretaker Fund	2,000	2,000	2,000
Corporate Purpose Bond of 2009E	-	3,500	-
Escrow Deposit Fund	75,000	43,750	141,368
SWANCC host community fees	100,000	94,002	81,549
Total charges for services	<u>3,296,958</u>	<u>3,889,279</u>	<u>1,746,603</u>

(Continued)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Revenues and Other Financing Sources - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Fees, fines, and service charges (continued)			
Fines and forfeitures			
Traffic fines	\$ 200,000	\$ 131,905	\$ 155,972
Other fines	-	57,528	18,534
Total fines and forfeitures	<u>200,000</u>	<u>189,433</u>	<u>174,506</u>
 Total fees, fines, and service charges	 <u>3,496,958</u>	 <u>4,078,712</u>	 <u>1,921,109</u>
 Intergovernmental			
Glenbrook Fire Protection District	2,400,000	2,521,786	2,476,373
Village of Golf Fire Protection Services	124,800	124,944	120,000
Road and bridge taxes			
Current year	235,000	286,443	266,559
Prior year	2,500	7,888	26,418
Sales tax	13,000,000	11,943,633	13,118,090
Property replacement tax	275,000	228,225	273,588
Illinois income tax	4,406,700	3,612,282	4,207,152
Local use tax	590,000	519,587	648,277
Make-whole payment	1,064,678	1,119,393	1,020,770
Other intergovernmental			
Grant proceeds	30,000	7,013	5,100
FEMA reimbursement	-	-	200,859
Miscellaneous intergovernmental	250,000	1,125	271,803
Total intergovernmental	<u>22,378,678</u>	<u>20,372,319</u>	<u>22,634,989</u>
 Investment income			
Interest - savings	10,000	7,755	11,594
Interest - investment	425,000	122,628	236,411
Total investment income	<u>435,000</u>	<u>130,383</u>	<u>248,005</u>

(Continued)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Revenues and Other Financing Sources - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Other revenues			
Sale of land held for resale	\$ -	\$ 135,500	\$ -
Sale of capital assets	-	1,416	34,090
Miscellaneous	-	1,061	89,955
Total other revenues	<u>-</u>	<u>137,977</u>	<u>124,045</u>
Total revenues before other financing sources	<u>52,466,363</u>	<u>49,782,243</u>	<u>47,266,204</u>
Other financing sources			
Transfers in from other funds			
Administrative fees			
Glenview Water Fund	328,892	328,892	319,313
North Maine Water and Sewer Fund	337,242	337,242	327,419
Glenview Sanitary Sewer Fund	31,017	31,017	30,114
Wholesale Water Fund	116,851	116,851	92,094
Commuter Parking Fund	-	-	5,000
Library Fund	85,000	-	-
Total administrative fees	<u>899,002</u>	<u>814,002</u>	<u>773,940</u>
Wholesale Water Fund	1,700,000	1,700,000	-
Capital Equipment Replacement Fund	-	-	1,594,909
Contingency	90,652	-	-
Total transfers in from other funds	<u>2,689,654</u>	<u>2,514,002</u>	<u>2,368,849</u>
Total revenues and other financing sources	<u>\$ 55,156,017</u>	<u>\$ 52,296,245</u>	<u>\$ 49,635,053</u>

(Concluded)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Expenditures and Other Financing Uses - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
General government				
Village Board of Trustees				
President and Board				
Personnel	\$ 9,689	\$ 9,689	\$ 9,689	\$ 9,689
Contractual services	51,620	51,620	50,537	58,003
Commodities	1,300	1,300	1,035	875
Other charges	1,000	1,000	232	339
Total President and Board	63,609	63,609	61,493	68,906
Special board appropriations				
Personnel	-	-	62	663
Contractual services	297,620	297,620	230,889	242,837
Commodities	-	-	544	-
Capital outlay	250,000	250,000	154,035	-
Total special board appropriations	547,620	547,620	385,530	243,500
Total Village Board of Trustees	611,229	611,229	447,023	312,406
Village Manager's office				
Administration division				
Personnel	836,445	830,008	895,092	884,998
Contractual services	171,554	292,354	380,234	369,003
Commodities	-	-	2,525	10
Other charges	10,890	4,705	44,207	45,337
Total administration division	1,018,889	1,127,067	1,322,058	1,299,348
Human resources division				
Personnel	401,228	403,692	330,895	364,648
Contractual services	99,638	130,268	72,839	445,140
Commodities	-	-	749	89
Other charges	1,207,942	1,197,942	1,155,500	1,134,293
Total human resources division	1,708,808	1,731,902	1,559,983	1,944,170

(Continued)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Expenditures and Other Financing Uses - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
General government (continued)				
Village Manager's office (continued)				
Communications division				
Personnel	\$ 246,074	\$ 247,171	\$ 196,429	\$ 235,214
Contractual services	148,995	97,254	66,629	102,718
Commodities	4,500	4,500	1,594	3,496
Other charges	3,650	2,275	1,354	1,972
Total communications division	403,219	351,200	266,006	343,400
Legal				
Contractual services	569,500	569,500	474,423	337,508
Commodities	1,000	1,000	189	1,060
Total legal	570,500	570,500	474,612	338,568
Total Village Manager's office	3,701,416	3,780,669	3,622,659	3,925,486
Finance department				
Finance				
Personnel	1,365,985	1,070,520	619,000	1,510,155
Contractual services	88,950	283,149	694,747	216,325
Commodities	-	-	65	408
Other charges	14,850	7,425	1,651	14,304
Total finance	1,469,785	1,361,094	1,315,463	1,741,192
General government				
Personnel	305,000	34,074	-	1,055,089
Contractual services	1,234,200	1,225,200	1,325,280	365,980
Commodities	48,000	38,400	38,258	35,684
Other charges	2,400,378	4,976,769	9,731	1,280,529
Capital outlay	18,500	18,500	-	-
Total general government	4,006,078	6,292,943	1,373,269	2,737,282
Total finance department	5,475,863	7,654,037	2,688,732	4,478,474

(Continued)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Expenditures and Other Financing Uses - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
Support services department				
Resolution center				
Personnel	\$ -	\$ 367,343	\$ 484,820	\$ -
Contractual services	-	-	297	-
Other charges	-	-	1,385	-
Total administration	-	367,343	486,502	-
Administration				
Personnel	279,198	283,651	230,859	274,113
Contractual services	958	958	264	101,460
Commodities	-	-	543	425
Other charges	4,244	4,244	-	6,348
Total administration	284,400	288,853	231,666	382,346
CADD operations				
Personnel	260,348	265,416	258,586	235,240
Contractual services	239,535	239,535	239,666	2,048
Other charges	4,635	4,635	1,562	257
Total CADD operations	504,518	509,586	499,814	237,545
Information technology (IT)				
Contractual services	1,281,786	1,298,442	1,362,444	354,932
Commodities	118,967	118,967	68,269	63,080
Other charges	63,418	59,298	30,411	12,383
Capital outlay	7,400	7,400	-	-
Total information technology	1,471,571	1,484,107	1,461,124	430,395
Total support services department	2,260,489	2,649,889	2,679,106	1,050,286

(Continued)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Expenditures and Other Financing Uses - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
General government (continued)				
Capital projects department				
Administration				
Personnel	\$ 260,182	\$ 277,921	\$ 317,910	\$ 368,136
Contractual services	9,630	9,630	17,110	74,342
Commodities	225	225	-	899
Other charges	23,045	23,045	19,107	1,308
Total administration	293,082	310,821	354,127	444,685
Facilities division				
Personnel	374,298	376,602	337,020	382,340
Contractual services	691,853	592,565	639,878	728,991
Commodities	1,095,270	1,004,610	688,321	332,525
Other charges	10,148	10,148	8,824	2,480
Total facilities division before charge back amount	2,171,569	1,983,925	1,674,043	1,446,336
Charge-back amount	-	-	-	(897,614)
Total facilities division	2,171,569	1,983,925	1,674,043	548,722
Design division - engineering				
Personnel	1,026,929	768,527	839,126	975,270
Contractual services	44,530	39,080	20,907	71,934
Commodities	10,000	10,000	4,131	9,263
Other charges	26,460	24,460	21,147	19,237
Total design division - engineering	1,107,919	842,067	885,311	1,075,704
Total capital projects department	3,572,570	3,136,813	2,913,481	2,069,111

(Continued)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Expenditures and Other Financing Uses - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
General government (continued)				
Total general government	\$ 15,621,567	\$ 17,832,637	\$ 12,351,001	\$ 11,835,763
Public works department				
Personnel	3,605,500	3,679,491	3,630,616	3,041,800
Contractual services	1,663,870	1,464,951	1,393,165	3,626,762
Materials and supplies	916,165	865,500	822,873	(17,180)
Other charges	640,908	640,908	697,969	(5,563)
Total public works department	6,826,443	6,650,850	6,544,623	6,645,819
Public safety				
Police department				
Personnel	9,586,035	9,687,366	9,139,419	9,433,607
Contractual services	179,882	179,882	166,018	1,243,742
Commodities	177,525	177,525	137,978	138,474
Other charges	1,604,855	1,604,855	1,574,492	1,459,096
Capital outlay	31,200	31,200	31,200	-
Total police department	11,579,497	11,680,828	11,049,107	12,274,919
Fire department				
Fire operations				
Personnel	9,790,016	9,824,973	9,759,465	9,414,658
Contractual services	158,643	158,643	116,484	1,099,841
Commodities	211,269	199,852	183,847	159,565
Other charges	2,663,202	2,651,202	2,562,804	1,853,677
Capital outlay	-	-	12	-
Total fire operations	12,823,130	12,834,670	12,622,612	12,527,741

(Continued)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Expenditures and Other Financing Uses - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
Public safety (continued)				
Fire department (continued)				
Emergency Service Disaster Agency				
Contractual services	\$ 5,400	\$ 5,400	\$ 5,195	\$ 5,309
Commodities	-	-	-	1,750
Other charges	500	500	-	-
Total Emergency Service Disaster Agency	5,900	5,900	5,195	7,059
Print shop				
Contractual services	1,300	1,300	-	-
Commodities	10,000	10,000	8,473	5,253
Total print shop	11,300	11,300	8,473	5,253
Total fire department	12,840,330	12,851,870	12,636,280	12,540,053
Total public safety	24,419,827	24,532,698	23,685,387	24,814,972
Development department				
Administration				
Personnel	289,477	352,632	406,663	330,422
Contractual services	1,945	1,905	24,351	210,679
Commodities	5,695	5,695	2,649	479
Other charges	34,314	34,314	31,903	38,413
Capital outlay	1,125	1,125	-	-
Total administration	332,556	395,671	465,566	579,993
Health and property management				
Personnel	476,455	477,953	402,471	535,948
Contractual services	2,861	2,861	739	12,953
Commodities	800	800	175	1,288
Other charges	16,631	12,576	8,243	3,488
Total health and property management	496,747	494,190	411,628	553,677

(Continued)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Expenditures and Other Financing Uses - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
Development department (continued)				
Building inspection				
Personnel	\$ 1,521,057	\$ 1,328,811	\$ 1,079,138	\$ 1,617,178
Contractual services	141,553	141,553	119,213	112,053
Commodities	7,365	7,365	4,385	3,759
Other charges	62,707	53,217	22,768	20,188
Total building inspection	1,732,682	1,530,946	1,225,504	1,753,178
Planning and zoning				
Personnel	614,772	619,002	547,319	580,515
Contractual services	130,130	126,130	57,006	133,805
Commodities	-	-	87	2,338
Other charges	49,585	42,185	27,133	15,049
Total planning and zoning	794,487	787,317	631,545	731,707
Total development department	3,356,472	3,208,124	2,734,243	3,618,555
Total current expenditures	50,224,309	52,224,309	45,315,254	46,915,109
Capital outlay				
Land				
Special board appropriations	-	-	-	550
Building improvements				
Capital projects department - facilities	-	-	-	206
Vehicles	-	-	-	94,909
Machinery and equipment				
Finance department	-	-	-	2,272
Support services - IT	-	-	-	265,511
Public works department	-	-	-	5,102
Development - administration	-	-	-	19,800
Total capital outlay	-	-	-	388,350
Total expenditures	50,224,309	52,224,309	45,315,254	47,303,459

(Continued)

Village of Glenview, Illinois

General Fund

Schedule of Detailed Expenditures and Other Financing Uses - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
Other financing uses				
Transfers to other funds				
Joint Dispatch Fund	\$ 990,000	\$ 990,000	\$ 990,000	\$ 1,239,681
Corporate Purpose Bond 2000	-	-	67,170	-
Corporate Purpose Bond 2004	-	-	1,954,188	-
Capital Projects Fund	2,040,490	40,490	40,490	3,708,243
2009E Bond Fund	-	-	3,774	-
Police Department Headquarters Fund	-	-	-	9,308
Total other financing uses	<u>3,030,490</u>	<u>1,030,490</u>	<u>3,055,622</u>	<u>4,957,232</u>
Total expenditures and other financing uses	<u>\$ 53,254,799</u>	<u>\$ 53,254,799</u>	<u>\$ 48,370,876</u>	<u>\$ 52,260,691</u>

(Concluded)

Village of Glenview, Illinois

Special Tax Allocation Fund - Major Fund

Schedule of Detailed Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Revenues			
Local taxes			
Property taxes - incremental	\$ 26,500,000	\$ 23,897,485	\$ 27,313,327
Intergovernmental - miscellaneous	-	-	25,447
Investment income	101,800	112,302	134,919
Other revenues - miscellaneous	-	-	1,026
Total revenues	26,601,800	24,009,787	27,474,719
Expenditures			
General government			
Contractual services	14,769,369	13,346,760	12,726,660
Debt service			
Bond issuance costs	-	37,153	-
Principal	8,335,000	8,645,000	8,335,000
Interest and fiscal charges	3,432,669	2,854,630	3,441,572
Total expenditures	26,537,038	24,883,543	24,503,232
Excess (deficiency) of revenues over expenditures	64,762	(873,756)	2,971,487
Other financing sources (uses)			
Proceeds from bonds issued	-	11,750,991	-
Payment to refunded bond escrow agent	-	(11,712,343)	-
Transfers in	-	5,133,137	3,760,000
Transfers (out) to other funds			
Capital Equipment Replacement Fund	(16,000)	(16,000)	-
Debt Service 2006B	(455,990)	(113,997)	-
Glen Redevelopment Fund	(683,627)	(683,627)	(718,642)
Glen Caretaker Fund	(2,082,206)	(2,082,206)	(1,724,794)
Total other financing sources (uses)	(3,237,823)	2,275,955	1,316,564
Net change in fund balance (deficit)	\$ (3,173,061)	1,402,199	4,288,051
Fund balance (deficit)			
Beginning		2,228,356	(2,059,695)
Ending		\$ 3,630,555	\$ 2,228,356

Village of Glenview, Illinois

Village Permanent Fund - Major Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
Revenues				
Charges for services	\$ 156,000	\$ 156,000	\$ 156,000	\$ 156,000
Other revenue	-	-	136,720	-
Investment income	400,375	400,375	523,049	1,068,262
Total revenues	556,375	556,375	815,769	1,224,262
Expenditures				
Current				
General Government				
Personnel	-	3,228,374	3,215,448	-
Debt service				
Bond issuance costs	-	-	97,060	-
Development				
Contractual services	-	-	11,170	40,834
Contribution to component unit-Library	1,000,000	1,000,000	-	233,295
Facilities charges	2,862	2,862	943	-
Total expenditures	1,002,862	4,231,236	3,324,621	274,129
Excess (deficiency) of revenues over expenditures	(446,487)	(3,674,861)	(2,508,852)	950,133
Other financing sources (uses)				
Transfer from Glen Land Sales Fund				
	-	-	-	625,257
Transfers to other funds				
Capital Projects	(3,405,937)	(3,405,937)	(3,100,974)	(3,932,623)
Glenview Water Fund	-	-	-	(226,000)
Glenview Sanitary Fund	-	-	-	(300,000)
Library Funds	-	(17,000)	(199,725)	-
Total other financing sources (uses)	(3,405,937)	(3,422,937)	(3,300,699)	(3,833,366)
Net change in fund balance	\$ (3,852,424)	\$ (7,097,798)	(5,809,551)	(2,883,233)
Fund balance - beginning			48,122,261	51,005,494
Fund balance - ending			\$ 42,312,710	\$ 48,122,261

Village of Glenview, Illinois

Glen Land Sales Fund - Major Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Revenues			
Charges for services			
Lease fees	\$ 11,313	\$ 14,538	\$ 5,710
Other revenues			
Sale of land held for resale	25,000,000	(373,671)	3,126,283
Investment income	1,050	47,365	145,517
Total revenues	<u>25,012,363</u>	<u>(311,768)</u>	<u>3,277,510</u>
Expenditures			
General government			
Contractual services	125,000	-	5,872
Debt service			
Interest and fiscal charges	-	35,263	280,429
Total expenditures	<u>125,000</u>	<u>35,263</u>	<u>286,301</u>
Excess of revenues over expenditures	<u>24,887,363</u>	<u>(347,031)</u>	<u>2,991,209</u>
Other financing sources (uses)			
Transfers in	-	1,576,259	-
Transfers (out) to other funds			
Special Tax Allocation Fund	-	(3,578,489)	(3,760,000)
Village Permanent Fund	-	-	(625,257)
The Glen Capital Projects Fund	-	-	(18,282)
G.O. Taxable Bond Series 2006B Fund	(24,887,363)	(300,000)	-
Total other financing sources (uses)	<u>(24,887,363)</u>	<u>(2,302,230)</u>	<u>(4,403,539)</u>
Net change in fund balance	<u>\$ -</u>	(2,649,261)	(1,412,330)
Fund balance - beginning		<u>12,703,248</u>	<u>14,115,578</u>
Fund balance - ending		<u>\$ 10,053,987</u>	<u>\$ 12,703,248</u>

Village of Glenview, Illinois
General Obligation Taxable Bond Series of 2009E Fund - Major Fund
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2009
 (With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Revenue			
Investment income	\$ -	\$ 23,644	\$ 117,393
Total revenue	<u>-</u>	<u>23,644</u>	<u>117,393</u>
Expenditures			
Debt service			
Payment to escrow agent	27,940,000	-	-
Interest and fiscal charges	<u>1,313,780</u>	<u>1,483,363</u>	<u>1,313,680</u>
Total expenditures	<u>29,253,780</u>	<u>1,483,363</u>	<u>1,313,680</u>
Deficiency of revenues over expenditures	<u>(29,253,780)</u>	<u>(1,459,719)</u>	<u>(1,196,287)</u>
Other financing sources (uses)			
Bond proceeds	-	28,125,000	-
Payment to escrow agent	-	(27,940,000)	-
Transfers out from other funds			
2006B Bond Fund	-	(597,771)	-
Special Tax Allocation Fund	-	(113,997)	-
Glen Land Sales Fund	-	(300,000)	-
Corporate Fund	-	(3,500)	-
Transfers in from other funds			
2006B Debt Service Fund	2,277,905	241,825	-
Glen Land Sales Fund	24,887,363	300,000	-
Special Tax Allocation Fund	<u>455,990</u>	<u>113,997</u>	<u>-</u>
Total other financing sources (uses)	27,621,258	(174,446)	-
Net change in fund balance	<u>\$ (1,632,522)</u>	(1,634,165)	(1,196,287)
Fund balance - beginning		<u>1,649,841</u>	<u>2,846,128</u>
Fund balance - ending		<u>\$ 15,676</u>	<u>\$ 1,649,841</u>

This fund was formerly called the General Obligation Taxable Bond Series of 2006B Fund.

Village of Glenview, Illinois

Nonmajor Governmental Funds

Combining Balance Sheet

December 31, 2009

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 2,266,368	\$ 282,860	\$ 1,441,001	\$ 3,990,229
Investments	1,135,386	-	9,501,378	10,636,764
Receivables				
Accounts	180,587	-	-	180,587
Other	-	-	308,783	308,783
Prepaid expense	98,164	-	104,320	202,484
Due from other funds	146,051	-	-	146,051
Due from other governments	91,423	-	1,493,109	1,584,532
Total assets	<u>\$ 3,917,979</u>	<u>\$ 282,860</u>	<u>\$ 12,848,591</u>	<u>\$ 17,049,430</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 211,815	\$ -	\$ 1,075,148	\$ 1,286,963
Accrued payroll	11,182	-	-	11,182
Other payables	34,090	-	-	34,090
Due to other funds	-	282,860	-	282,860
Unearned revenues	74,664	-	177,657	252,321
Total liabilities	<u>331,751</u>	<u>282,860</u>	<u>1,252,805</u>	<u>1,867,416</u>
Fund balances				
Reserved for street improvements	867,940	-	-	867,940
Reserved for public safety	461,711	-	-	461,711
Reserved for debt service	-	-	-	-
Reserved for capital development	-	-	11,595,786	11,595,786
Reserved for upkeep	424,513	-	-	424,513
Unreserved - undesignated	1,832,064	-	-	1,832,064
Total fund balances	<u>3,586,228</u>	<u>-</u>	<u>11,595,786</u>	<u>15,182,014</u>
Total liabilities and fund balances	<u>\$ 3,917,979</u>	<u>\$ 282,860</u>	<u>\$ 12,848,591</u>	<u>\$ 17,049,430</u>

Village of Glenview, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Year Ended December 31, 2009

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues				
Licenses and permits	\$ 4,375	\$ -	\$ -	\$ 4,375
Charges for services	1,727,371	-	-	1,727,371
Intergovernmental	1,596,847	-	1,267,384	2,864,231
Other revenue	530	-	145,258	145,788
Investment income	21,748	1,637	115,232	138,617
Total revenues	3,350,871	1,637	1,527,874	4,880,382
Expenditures				
Current				
General government	1,435,922	-	-	1,435,922
Public works	1,373,910	-	-	1,373,910
Public safety	2,060,413	-	-	2,060,413
Capital outlay	1,414,713	-	7,443,434	8,858,147
Debt service				
Principal	-	1,015,000	-	1,015,000
Interest and fiscal charges	-	930,825	-	930,825
Total expenditures	6,284,958	1,945,825	7,443,434	15,674,217
Deficiency of revenues over expenditures	(2,934,087)	(1,944,188)	(5,915,560)	(10,793,835)
Other financing sources (uses)				
Proceeds from bonds issued	-	-	423,247	423,247
Deposit with escrow agent	-	-	-	-
Transfers in	3,755,833	2,021,358	5,036,543	10,813,734
Transfers (out)	(150,000)	-	(3,161,974)	(3,311,974)
Total other financing sources (uses)	3,605,833	2,021,358	2,297,816	7,925,007
Net change in fund balances	671,746	77,170	(3,617,744)	(2,868,828)
Fund balances - beginning	2,914,482	(77,170)	15,213,530	18,050,842
Fund balances - ending	\$ 3,586,228	\$ -	\$ 11,595,786	\$ 15,182,014

Village of Glenview, Illinois
Nonmajor Special Revenue Funds
Combining Balance Sheet
December 31, 2009

	<u>Motor Fuel Tax Fund</u>	<u>Refuse and Recycling Fund</u>	<u>Joint Dispatch Fund</u>
ASSETS			
Cash and cash equivalents	\$ 194,952	\$ 1,046,609	\$ 58,920
Investments	394,585	731,945	8,856
Receivables, net			
Accounts	-	53,510	127,077
Prepaid expenses	-	-	-
Due from other funds	-	-	-
Due from other governments	91,423	-	-
Total assets	<u><u>\$ 680,960</u></u>	<u><u>\$ 1,832,064</u></u>	<u><u>\$ 194,853</u></u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 120,308	\$ -	\$ 4,170
Accrued payroll	-	-	11,182
Other payables	-	-	1,840
Unearned revenues	-	-	74,664
Total liabilities	<u>120,308</u>	<u>-</u>	<u>91,856</u>
Fund balances			
Reserved for street improvements	560,652	-	-
Reserved for public safety	-	-	102,997
Reserved for upkeep	-	-	-
Unreserved	-	1,832,064	-
Total fund balances	<u>560,652</u>	<u>1,832,064</u>	<u>102,997</u>
Total liabilities and fund balances	<u><u>\$ 680,960</u></u>	<u><u>\$ 1,832,064</u></u>	<u><u>\$ 194,853</u></u>

Foreign Fire Insurance Fund	Police Department Special Account Fund	Glen Redevelopment Fund	Glen Caretaker Fund	Total Nonmajor Special Revenue Funds
\$ 315,542	\$ 47,309	\$ 222,554	\$ 380,482	\$ 2,266,368
-	-	-	-	1,135,386
-	-	-	-	180,587
-	-	98,164	-	98,164
-	-	-	146,051	146,051
-	-	-	-	91,423
<u>\$ 315,542</u>	<u>\$ 47,309</u>	<u>\$ 320,718</u>	<u>\$ 526,533</u>	<u>\$ 3,917,979</u>
\$ 780	\$ 3,357	\$ 5,930	\$ 77,270	\$ 211,815
-	-	-	-	11,182
-	-	7,500	24,750	34,090
-	-	-	-	74,664
<u>780</u>	<u>3,357</u>	<u>13,430</u>	<u>102,020</u>	<u>331,751</u>
-	-	307,288	-	867,940
314,762	43,952	-	-	461,711
-	-	-	424,513	424,513
-	-	-	-	1,832,064
<u>314,762</u>	<u>43,952</u>	<u>307,288</u>	<u>424,513</u>	<u>3,586,228</u>
<u>\$ 315,542</u>	<u>\$ 47,309</u>	<u>\$ 320,718</u>	<u>\$ 526,533</u>	<u>\$ 3,917,979</u>

Village of Glenview, Illinois

Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Year Ended December 31, 2009

	<u>Motor Fuel Tax Fund</u>	<u>Refuse and Recycling Fund</u>	<u>Joint Dispatch Fund</u>
Revenues			
Licenses and permits	\$ -	\$ 4,375	\$ -
Charges for services	-	1,010,413	716,958
Intergovernmental	1,165,886	21,575	335,070
Other revenue	-	-	-
Investment income	3,233	13,812	1,320
Total revenues	<u>1,169,119</u>	<u>1,050,175</u>	<u>1,053,348</u>
Expenditures			
Current			
General government	-	685,023	-
Public works	-	-	-
Public safety	-	-	1,998,339
Capital outlay	1,161,448	-	249,908
Total expenditures	<u>1,161,448</u>	<u>685,023</u>	<u>2,248,247</u>
Excess (deficiency) of revenues over expenditures	<u>7,671</u>	<u>365,152</u>	<u>(1,194,899)</u>
Other financing sources (uses)			
Transfers in	-	-	990,000
Transfers (out)	-	(150,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(150,000)</u>	<u>990,000</u>
Net change in fund balances	7,671	215,152	(204,899)
Fund balances (deficit) - beginning	<u>552,981</u>	<u>1,616,912</u>	<u>307,896</u>
Fund balances - ending	<u>\$ 560,652</u>	<u>\$ 1,832,064</u>	<u>\$ 102,997</u>

Foreign Fire Insurance Fund	Police Department Special Account Fund	Glen Redevelopment Fund	Glen Caretaker Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ 4,375
-	-	-	-	1,727,371
74,316	-	-	-	1,596,847
-	530	-	-	530
863	188	731	1,601	21,748
<u>75,179</u>	<u>718</u>	<u>731</u>	<u>1,601</u>	<u>3,350,871</u>
-	-	586,569	164,330	1,435,922
-	-	-	1,373,910	1,373,910
35,069	27,005	-	-	2,060,413
-	3,357	-	-	1,414,713
<u>35,069</u>	<u>30,362</u>	<u>586,569</u>	<u>1,538,240</u>	<u>6,284,958</u>
40,110	(29,644)	(585,838)	(1,536,639)	(2,934,087)
-	-	683,627	2,082,206	3,755,833
-	-	-	-	(150,000)
-	-	683,627	2,082,206	3,605,833
40,110	(29,644)	97,789	545,567	671,746
274,652	73,596	209,499	(121,054)	2,914,482
<u>\$ 314,762</u>	<u>\$ 43,952</u>	<u>\$ 307,288</u>	<u>\$ 424,513</u>	<u>\$ 3,586,228</u>

Village of Glenview, Illinois

Motor Fuel Tax Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Revenues			
Intergovernmental			
Motor fuel tax	\$ 1,250,000	\$ 1,165,886	\$ 1,195,818
Investment income	25,500	3,233	26,902
Total revenues	<u>1,275,500</u>	<u>1,169,119</u>	<u>1,222,720</u>
Expenditures			
Capital outlay - 2008 street projects	<u>1,250,000</u>	<u>1,161,448</u>	<u>1,901,022</u>
Net change in fund balance	\$ <u>25,500</u>	7,671	(678,302)
Fund balance - beginning		<u>552,981</u>	<u>1,231,283</u>
Fund balance - ending		\$ <u>560,652</u>	\$ <u>552,981</u>

Village of Glenview, Illinois

Refuse and Recycling Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Revenues			
Licenses and permits			
Commercial license fees	\$ 5,000	\$ 4,375	\$ 1,250
Charges for services			
Yard waste collection	8,325	5,295	6,369
Bin sales	3,000	2,394	2,770
Tipping fees	1,025,000	1,002,724	997,361
Total charges for services	<u>1,036,325</u>	<u>1,010,413</u>	<u>1,006,500</u>
Intergovernmental	<u>209,991</u>	<u>21,575</u>	<u>76,693</u>
Investment income	<u>26,000</u>	<u>13,812</u>	<u>31,628</u>
Total revenues	<u>1,277,316</u>	<u>1,050,175</u>	<u>1,116,071</u>
Expenditures			
General government			
Contractual services			
SWANCC dumping fees	724,617	679,075	736,047
Commodities	18,000	5,948	13,790
Total general government	<u>742,617</u>	<u>685,023</u>	<u>749,837</u>
Excess of revenues over expenditures	<u>534,699</u>	<u>365,152</u>	<u>366,234</u>
Other financing uses			
Transfers (out) to other funds			
Capital Projects Fund	-	-	(300,000)
Commuter Parking Fund	(150,000)	(150,000)	-
Total other financing uses	<u>(150,000)</u>	<u>(150,000)</u>	<u>(300,000)</u>
Net change in fund balance	<u>\$ 384,699</u>	215,152	66,234
Fund balance - beginning		<u>1,616,912</u>	<u>1,550,678</u>
Fund balance - ending		<u>\$ 1,832,064</u>	<u>\$ 1,616,912</u>

Village of Glenview, Illinois

Joint Dispatch Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
Revenues				
Charges for services				
911 surcharge	\$ 425,000	\$ 425,000	\$ 353,892	\$ 411,358
Wireless 911 surcharge	200,000	200,000	358,479	349,972
Alarm monitoring fees	6,000	6,000	4,587	4,773
Total charges for services	631,000	631,000	716,958	766,103
Intergovernmental	-	359,734	335,070	
Investment income	7,700	7,700	1,320	1,691
Total revenues	638,700	998,434	1,053,348	767,794
Expenditures				
Public safety				
Personnel	1,601,458	1,601,458	1,781,338	1,559,541
Contractual services	84,080	77,333	73,042	269,995
Commodities	18,900	18,900	18,712	15,306
Other charges	52,459	84,206	125,247	5,773
Total public safety	1,756,897	1,781,897	1,998,339	1,850,615
Capital outlay	-	325,000	249,908	-
Total expenditures	1,756,897	2,106,897	2,248,247	1,850,615
Deficiency of revenues over expenditures	(1,118,197)	(1,108,463)	(1,194,899)	(1,082,821)
Other financing sources				
Transfer in from General Fund	990,000	990,000	990,000	1,239,681
Net change in fund balance	\$ (128,197)	\$ (118,463)	(204,899)	156,860
Fund balance - beginning			307,896	151,036
Fund balance - ending			\$ 102,997	\$ 307,896

Village of Glenview, Illinois

Foreign Fire Insurance Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Revenues			
Intergovernmental			
Foreign fire insurance tax	\$ 40,000	\$ 74,316	\$ 61,114
Investment income	2,250	863	4,730
Total revenues	<u>42,250</u>	<u>75,179</u>	<u>65,844</u>
Expenditures			
Public safety			
Contractual services	40,000	14,253	15,483
Commodities	-	20,816	4,096
Total expenditures	<u>40,000</u>	<u>35,069</u>	<u>19,579</u>
Excess (deficiency) of revenues over expenditures	<u>2,250</u>	<u>40,110</u>	<u>46,265</u>
Net change in fund balance	<u>\$ 2,250</u>	40,110	46,265
Fund balance - beginning		<u>274,652</u>	<u>228,387</u>
Fund balance - ending		<u>\$ 314,762</u>	<u>\$ 274,652</u>

Village of Glenview, Illinois

Police Department Special Account Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Revenues			
Investment income	\$ 100	\$ 188	\$ 304
Other revenue	-	530	348
Total revenues	<u>100</u>	<u>718</u>	<u>652</u>
Expenditures			
Current			
Public safety			
Other charges	25,000	27,005	-
Capital outlay	-	3,357	-
Total expenditures	<u>25,000</u>	<u>30,362</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(24,900)</u>	<u>(29,644)</u>	<u>652</u>
Other financing sources			
Proceeds from sale of capital assets	2,000	-	-
Net change in fund balance	<u><u>\$ (22,900)</u></u>	<u>(29,644)</u>	<u>652</u>
Fund balance - beginning		<u>73,596</u>	<u>72,944</u>
Fund balance - ending		<u><u>\$ 43,952</u></u>	<u><u>\$ 73,596</u></u>

Village of Glenview, Illinois

Glen Redevelopment Fund ¹

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Revenues			
Investment income	\$ 300	\$ 731	\$ 415
Total revenues	<u>300</u>	<u>731</u>	<u>415</u>
Expenditures			
General government			
Personnel	393,301	386,295	376,784
Contractual services	157,891	81,216	196,067
Commodities	8,512	3,496	7,513
Administrative fees - General Fund	2,000	2,000	2,000
Other charges	118,872	113,562	539
Total general government	<u>680,576</u>	<u>586,569</u>	<u>582,903</u>
Deficiency of revenues over expenditures	<u>(680,276)</u>	<u>(585,838)</u>	<u>(582,488)</u>
Other financing sources (uses)			
Transfer in from Special Tax Allocation Fund	<u>683,627</u>	<u>683,627</u>	<u>718,642</u>
Net change in fund balance	<u>\$ 3,351</u>	97,789	136,154
Fund balance - beginning		<u>209,499</u>	<u>73,345</u>
Fund balance - ending		<u>\$ 307,288</u>	<u>\$ 209,499</u>

¹ This fund was formerly called the GNAS Redevelopment Fund. GNAS is the acronym for Glenview Naval Air Station, which was developed into the area called 'The Glen.'

Village of Glenview, Illinois

Glen¹ Caretaker Fund

Schedule of Revenues, Expenditures, and Changes in Fund Deficit - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Revenues			
Investment income	\$ 1,000	\$ 1,601	\$ 672
Expenditures			
General government - overhead			
Personnel	108,328	78,072	96,098
Contractual services	-	84,258	580,766
Administrative fees - General Fund	2,000	2,000	2,000
Total general government - overhead	110,328	164,330	678,864
Public works division			
Capital outlay	280,000	200,410	-
Personnel	-	9,613	408,928
Contractual services	1,252,125	944,170	536,458
Other charges	427,405	219,717	65,000
Total public works division	1,959,530	1,373,910	1,010,386
Total expenditures	2,069,858	1,538,240	1,689,250
Deficiency of revenues over expenditures	(2,068,858)	(1,536,639)	(1,688,578)
Other financing sources			
Transfers in from Special Tax Allocation Fund	2,082,206	2,082,206	1,724,794
Net change in fund balance	\$ 13,348	545,567	36,216
Fund deficit - beginning		(121,054)	(157,270)
Fund balance (deficit) - ending		\$ 424,513	\$ (121,054)

¹ This fund was formerly called the GNAS Caretaker Fund.

Village of Glenview, Illinois

Nonmajor Debt Service Funds

Combining Balance Sheet

December 31, 2009

	Corporate Purpose Bond Series of 2004 Fund	Total Nonmajor Debt Service Funds
	<u> </u>	<u> </u>
ASSETS		
Cash and cash equivalents	\$ 282,860	\$ 282,860
Total assets	<u>\$ 282,860</u>	<u>\$ 282,860</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Interest payable	\$ -	\$ -
Due to other funds	<u>282,860</u>	<u>282,860</u>
Total liabilities	<u>282,860</u>	<u>282,860</u>
Total fund balance	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 282,860</u>	<u>\$ 282,860</u>

Village of Glenview, Illinois
Nonmajor Debt Service Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
For the Year Ended December 31, 2009

	Corporate Purpose Bond Series of 2000 ⁽¹⁾ Fund	Corporate Purpose Bond Series of 2004 Fund	Total Nonmajor Debt Service Funds
Revenues			
Investment income	\$ 21	\$ 1,616	\$ 1,637
Expenditures			
Debt service			
Principal	-	1,015,000	1,015,000
Interest and fiscal charges	-	930,825	930,825
Total expenditures	-	1,945,825	1,945,825
Deficiency of revenues over expenditures	21	(1,944,209)	(1,944,188)
Other financing sources (uses)			
Bond proceeds	-	-	-
Deposit with escrow agent	-	-	-
Transfer (out) from other funds	-	-	-
Transfer in from other funds	67,170	1,954,188	2,021,358
Total other financing sources (uses)	67,170	1,954,188	2,021,358
Net change in fund balances	67,191	9,979	77,170
Fund balances (deficit) - beginning	(67,191)	(9,979)	(77,170)
Fund balances - ending	\$ -	\$ -	\$ -

(1) There was no 2009 budget for this fund.

(2) This fund was formerly called the General Obligation Taxable Bond Series of 2006B Fund.

Village of Glenview, Illinois

Corporate Purpose Bond Series of 2004 Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Revenues			
Property taxes	\$ 1,943,175	\$ -	\$ 893,149
Investment income	3,600	1,616	2,921
	<u>1,946,775</u>	<u>1,616</u>	<u>896,070</u>
Expenditures			
Debt service			
Principal	-	1,015,000	-
Interest and fiscal charges	1,946,775	930,825	930,575
	<u>1,946,775</u>	<u>1,945,825</u>	<u>930,575</u>
Deficiency of revenues over expenditures	-	(1,944,209)	(34,505)
Other financing sources			
Transfer in from other funds	-	1,954,188	-
Net change in fund balance	<u>\$ -</u>	<u>9,979</u>	<u>(34,505)</u>
Fund balance (deficit) - beginning		<u>(9,979)</u>	<u>24,526</u>
Fund balance (deficit) - ending		<u>\$ -</u>	<u>\$ (9,979)</u>

Village of Glenview, Illinois
Nonmajor Capital Project Funds
Combining Balance Sheet
December 31, 2009

	Capital Projects Fund	Glen Capital Projects Fund	2006A Bond Projects Fund	2006B Bond Projects Fund	Total Nonmajor Capital Project Funds
ASSETS					
Cash and cash equivalents	\$ 1,176,641	\$ 6,402	\$ 257,958	\$ -	\$ 1,441,001
Investments	-	641,366	8,860,012	-	9,501,378
Receivables					
Interest	-	-	683	-	683
Other - grant receivables	251,518	-	-	-	251,518
Other	30,246	26,336	-	-	56,582
Prepaid expenses	104,320	-	-	-	104,320
Due from other governments	168,377	1,324,732	-	-	1,493,109
Total assets	\$ 1,731,102	\$ 1,998,836	\$ 9,118,653	\$ -	\$ 12,848,591
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 1,052,701	\$ 22,447	\$ -	\$ -	\$ 1,075,148
Unearned revenues	177,657	-	-	-	177,657
Total liabilities	1,230,358	22,447	-	-	1,252,805
Fund balances					
Reserved for capital development	500,744	1,976,389	9,118,653	-	11,595,786
Unreserved	-	-	-	-	-
Total fund balances	500,744	1,976,389	9,118,653	-	11,595,786
Total liabilities and fund balances	\$ 1,731,102	\$ 1,998,836	\$ 9,118,653	\$ -	\$ 12,848,591

Village of Glenview, Illinois
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2009

	Capital Projects Fund	Glen Capital Projects Fund	2006A Bond Projects Fund	2009E ⁽¹⁾ Bond Projects Fund	Total Nonmajor Capital Project Funds
Revenues					
Intergovernmental - grants	\$ 1,234,281	\$ 33,103	\$ -	\$ -	\$ 1,267,384
Other revenue					-
Miscellaneous	145,258	-	-	-	145,258
Investment income	7,278	1,874	97,474	8,606	115,232
Total revenues	<u>1,386,817</u>	<u>34,977</u>	<u>97,474</u>	<u>8,606</u>	<u>1,527,874</u>
Expenditures					
Capital outlay	7,291,031	152,403	-	-	7,443,434
Excess (deficiency) of revenues over expenditures	<u>(5,904,214)</u>	<u>(117,426)</u>	<u>97,474</u>	<u>8,606</u>	<u>(5,915,560)</u>
Other financing sources (uses)					
Proceeds from bonds issued	423,247	-	-	-	423,247
Transfers in	4,247,121	187,877	-	601,545	5,036,543
Transfers (out)	(15,362)	-	(187,877)	(2,958,735)	(3,161,974)
Total other financing sources (uses)	<u>4,655,006</u>	<u>187,877</u>	<u>(187,877)</u>	<u>(2,357,190)</u>	<u>2,297,816</u>
Net change in fund balances	(1,249,208)	70,451	(90,403)	(2,348,584)	(3,617,744)
Fund balances					
Beginning	1,749,952	1,905,938	9,209,056	2,348,584	15,213,530
Ending	<u>\$ 500,744</u>	<u>\$ 1,976,389</u>	<u>\$ 9,118,653</u>	<u>\$ -</u>	<u>\$ 11,595,786</u>

⁽¹⁾ This fund was formerly called the 2006B Bond Projects Fund.

Village of Glenview, Illinois

Capital Projects Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Revenues			
Intergovernmental - grants	\$ 676,860	\$ 1,234,281	\$ -
Other revenue	123,938	145,258	45,003
Investment income	16,000	7,278	63,523
Total revenues	<u>816,798</u>	<u>1,386,817</u>	<u>108,526</u>
Expenditures			
Capital outlay	<u>7,132,681</u>	<u>7,291,031</u>	<u>6,839,482</u>
Deficiency of revenues over expenditures	<u>(6,315,883)</u>	<u>(5,904,214)</u>	<u>(6,730,956)</u>
Other financing sources (uses)			
Proceeds from bonds issued	520,034	423,247	-
Transfers (out) to other funds			
Special Service Aread Bond Fund	-	(15,362)	-
Glenview Water Fund	-	-	(379,515)
Glenview Sanitary Sewer Fund	-	-	(56,725)
Transfers in from other funds			
General Fund	40,490	40,490	3,708,243
Refuse and Recycling Fund	-	-	300,000
Village Permanent Fund	3,405,937	3,100,974	3,932,623
Wholesale Water Fund	683,419	683,419	159,135
North Maine Water and Sewer Fund	422,238	422,238	409,940
Total other financing sources (uses)	<u>5,072,118</u>	<u>4,655,006</u>	<u>8,073,701</u>
Net change in fund balance	<u>\$ (1,243,765)</u>	(1,249,208)	1,342,745
Fund balance - beginning		<u>1,749,952</u>	<u>407,207</u>
Fund balance - ending		<u>\$ 500,744</u>	<u>\$ 1,749,952</u>

Village of Glenview, Illinois

Glen Capital Projects Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Revenues			
Intergovernmental			
Grant revenue	\$ 1,148,375	\$ 33,103	\$ -
Other revenue			
Miscellaneous	-	-	4,750
Investment income	-	1,874	13,255
Total revenues	<u>1,148,375</u>	<u>34,977</u>	<u>18,005</u>
Expenditures			
Capital outlay			
2009 projects	3,102,900	152,403	-
2008 projects	-	-	180,006
2007 projects	-	-	284,444
Total expenditures	<u>3,102,900</u>	<u>152,403</u>	<u>464,450</u>
Deficiency of revenues over expenditures	<u>\$ (1,954,525)</u>	<u>\$ (117,426)</u>	<u>\$ (446,445)</u>
Other financing sources			
Transfers in from other funds			
Glen Land Sales Fund	-	-	18,282
2006A Bond Projects Fund	1,954,525	187,877	1,500,000
Total other financing sources	<u>1,954,525</u>	<u>187,877</u>	<u>1,518,282</u>
Net change in fund balance	<u>\$ -</u>	70,451	1,071,837
Fund balance - beginning		<u>1,905,938</u>	<u>834,101</u>
Fund balance - ending		<u>\$ 1,976,389</u>	<u>\$ 1,905,938</u>

Village of Glenview, Illinois

2006A Bond Projects Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Revenues			
Investment income	\$ 60,100	\$ 97,474	\$ 280,028
Total revenues	<u>60,100</u>	<u>97,474</u>	<u>280,028</u>
Other financing uses			
Transfer (out) to Glen Capital Projects Fund	<u>(1,954,525)</u>	<u>(187,877)</u>	<u>(1,500,000)</u>
Net change in fund balance	\$ <u>(1,894,425)</u>	(90,403)	(1,219,972)
Fund balance - beginning		<u>9,209,056</u>	<u>10,429,028</u>
Fund balance - ending		\$ <u>9,118,653</u>	\$ <u>9,209,056</u>

Village of Glenview, Illinois

2006B Bond Projects Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Revenues			
Investment income	\$ -	\$ 8,606	\$ 88,729
Total revenues	<u>-</u>	<u>8,606</u>	<u>88,729</u>
Other financing sources (uses)			
Transfers (out) to other funds			
Corporate Purpose Bond of 2009E	(2,277,905)	(241,825)	-
Glenland Sales Fund	-	(1,276,259)	-
Special Tax Allocation Fund	-	(1,440,651)	-
Transfers in from other funds			
General Fund	-	3,774	-
Corporate Purpose Bond of 2009E	-	597,771	-
Total other financing sources (uses)	<u>(2,277,905)</u>	<u>(2,357,190)</u>	<u>-</u>
Net change in fund balance	\$ <u>(2,277,905)</u>	(2,348,584)	88,729
Fund balance - beginning		<u>2,348,584</u>	<u>2,259,855</u>
Fund balance - ending		\$ <u><u>-</u></u>	\$ <u><u>2,348,584</u></u>

ENTERPRISE FUND DESCRIPTIONS

Enterprise funds are proprietary funds established to account for the financing of self-supporting activities of government units which render services on a user-charge basis to the general public.

MAJOR ENTERPRISE FUNDS

GLENVIEW WATER FUND

Formerly called the Glenview Waterworks Fund, this fund accounts for the provision of water services to the property owners in the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

NORTH MAINE WATER AND SEWER FUND

This enterprise fund accounts for the provision of water and sewer services to the property owners in an unincorporated area southwest of the Village. This area was formerly served by the North Suburban Public Utilities Company. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

GLENVIEW SANITARY SEWER FUND

Formerly call the Sewerage Fund, this fund accounts for the provision of sanitary sewer services to property owners in both incorporated and unincorporated areas of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

NONMAJOR ENTERPRISE FUNDS

Wholesale Water Fund - to account for the provision of water service to the Illinois American Water Company, enabling the private utility to receive Lake Michigan water.

Commuter Parking Lot Fund - to account for the operation of the Village's commuter parking facilities, including administration, sale of permits, and maintenance of the lots.

Village of Glenview, Illinois

Glenview Water Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Operating revenues			
Charges for sales and services			
Water charges	\$ 10,424,168	\$ 8,121,968	\$ 7,863,012
Water connection charges	55,825	115,529	68,022
Water meter and remote readers	78,426	84	84,638
Total charges for sales and services	10,558,419	8,237,581	8,015,672
Miscellaneous revenue			
Late payment fees	86,275	116,956	105,505
Water for construction	20,300	9,928	9,279
Recapture agreement	5,075	-	1,417
Other	-	6,315	3,420
Total miscellaneous revenue	111,650	133,199	119,621
Total operating revenues	10,670,069	8,370,780	8,135,293
Operating expenses			
Water services			
Personnel	1,620,636	1,494,263	1,604,820
Contractual services	4,587,518	3,481,498	3,987,594
Commodities	13,760	343,547	19,124
Capital outlay	2,588,860	481,823	1,341,637
Other charges	1,435,736	819,261	190,789
Total water services	10,246,510	6,620,392	7,143,964
Depreciation and amortization	-	1,023,614	1,015,669
Total operating expenses	10,246,510	7,644,006	8,159,633
Operating income (loss)	423,559	726,774	(24,340)

(Continued)

Village of Glenview, Illinois

Glenview Water Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Nonoperating revenues (expenses)			
Investment income	\$ 160,000	\$ 29,054	\$ 104,729
Interest and fiscal charges	(90,794)	(89,042)	(94,908)
Gain (loss) on sale of capital assets	3,500	6,151	-
Total nonoperating revenues (expenses)	<u>72,706</u>	<u>(53,837)</u>	<u>9,821</u>
Net income (loss) before transfers	<u>496,265</u>	<u>672,937</u>	<u>(14,519)</u>
Transfers in (out)			
Transfer in from other funds			
Village Permanent Fund	-	-	226,000
Capital Projects Fund	-	-	379,515
Transfer (out) to other funds			
Capital Equipment Replacement Fund	(882,000)	(882,000)	(319,313)
General Fund	(328,892)	(328,892)	-
Total transfers in (out)	<u>(1,210,892)</u>	<u>(1,210,892)</u>	<u>286,202</u>
Change in net assets	<u>\$ (714,627)</u>	(537,955)	271,683
Net assets - beginning of year		<u>34,648,984</u>	<u>34,377,301</u>
Net assets - end of year		<u>\$ 34,111,029</u>	<u>\$ 34,648,984</u>

(Concluded)

Village of Glenview, Illinois

North Maine Water and Sewer Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Water charges	\$ 7,702,606	\$ 7,702,606	\$ 6,694,193	\$ 6,361,395
Water meter and remote readers	1,000	1,000	704	2,709
Sewer charges	488,820	488,820	401,771	364,631
Total charges for sales and services	8,192,426	8,192,426	7,096,668	6,728,735
Miscellaneous revenue				
Late payment fees	50,000	50,000	108,468	94,646
Other	1,000	1,000	1,050	1,255
Total miscellaneous revenue	51,000	51,000	109,518	95,901
Total operating revenues	8,243,426	8,243,426	7,206,186	6,824,636
Operating expenses				
Water and sewer distribution				
Personnel	589,809	589,809	513,898	598,439
Contractual services	5,358,703	5,357,251	4,359,384	4,636,067
Commodities	5,200	5,200	125,112	47,381
Capital outlay				
Water mains	75,000	248,921	132,232	191,107
Machinery and equipment	-	-	15	5,043
Debt service				
Bond and note principal	681,264	681,264	-	-
Other	185,773	187,225	187,396	84,250
Operating expenses before depreciation and amortization	6,895,749	7,069,670	5,318,037	5,562,287

(Continued)

Village of Glenview, Illinois

North Maine Water and Sewer Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Budget		2009 Actual	2008 Actual
	Original	Final		
Operating expenses (continued)				
Depreciation and amortization	\$ -	\$ -	\$ 190,695	\$ 179,661
Total operating expenses	6,895,749	7,069,670	5,508,732	5,741,948
Operating income	1,347,677	1,173,756	1,697,454	1,082,688
Nonoperating revenues (expenses)				
Investment income	51,000	51,000	3,604	43,604
Loss on sale of capital assets	-	-	-	(106,806)
Interest and fiscal charges	(276,155)	(276,155)	(273,484)	(299,397)
Total nonoperating revenues (expenses)	(225,155)	(225,155)	(269,880)	(362,599)
Net income before transfers	1,122,522	948,601	1,427,574	720,089
Transfers (out) to other funds				
Capital Projects Fund	(422,238)	(422,238)	(422,238)	(409,940)
Administration fee - General Fund	(337,242)	(337,242)	(337,242)	(327,419)
Total transfers (out) to other funds	(759,480)	(759,480)	(759,480)	(737,359)
Change in net assets	\$ 363,042	\$ 189,121	668,094	(17,270)
Net assets - beginning of year			1,084,408	1,101,678
Net assets - end of year			\$ 1,752,502	\$ 1,084,408

(Concluded)

Village of Glenview, Illinois
Glenview Sanitary Sewer Fund - Major Fund
Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual
For the Year Ended December 31, 2009
(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Operating revenues			
Charges for sales and services			
Sewer charges	\$ 1,838,666	\$ 1,822,879	\$ 1,542,446
Sewer connection charges	5,075	6,830	2,560
Total charges for sales and services	<u>1,843,741</u>	<u>1,829,709</u>	<u>1,545,006</u>
Miscellaneous revenue			
Late payment fees	<u>10,150</u>	<u>2,148</u>	<u>25,366</u>
Total operating revenues	<u>1,853,891</u>	<u>1,831,857</u>	<u>1,570,372</u>
Operating expenses			
Sewerage services			
Personnel	387,285	363,536	308,826
Contractual services	23,685	21,396	201,930
Commodities	26,460	24,374	3,023
Other charges	152,517	114,918	42,998
Capital outlay			
Machinery and equipment	-	293,392	1,040
Sewer mains	<u>1,605,251</u>	<u>-</u>	<u>510,198</u>
Total operating expenses before depreciation	<u>2,195,198</u>	<u>817,616</u>	<u>1,068,015</u>
Depreciation and amortization	<u>-</u>	<u>350,838</u>	<u>326,668</u>
Total operating expenses	<u>2,195,198</u>	<u>1,168,454</u>	<u>1,394,683</u>
Operating income (loss)	<u>(341,307)</u>	<u>663,403</u>	<u>175,689</u>

(Continued)

Village of Glenview, Illinois

Glenview Sanitary Sewer Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Nonoperating revenues (expenses)			
Fines and fees			
Heatherfield	\$ 6,000	\$ 18,960	\$ -
Investment income	65,868	21,735	46,242
Interest and fiscal charges	(291,338)	(69,929)	(78,635)
Miscellaneous income	-	-	23,409
Total nonoperating revenues (expenses)	(219,470)	(29,234)	(8,984)
Net income (loss) before transfers	(560,777)	634,169	166,705
Transfers in (out)			
Transfer in from other funds			
Capital Projects Fund	-	-	56,725
Village Permanent Fund	-	-	300,000
Transfer (out) to other fund			
Administrative fees - General Fund	(31,017)	(31,017)	(30,114)
Total transfers in (out)	(31,017)	(31,017)	326,611
Change in net assets	\$ (591,794)	603,152	493,316
Net assets - beginning of year		13,348,223	12,854,907
Net assets - end of year		\$ 13,951,375	\$ 13,348,223

(Concluded)

Village of Glenview, Illinois
Nonmajor Enterprise Funds
Combining Statement of Net Assets
December 31, 2009

	Wholesale Water Fund	Commuter Parking Fund	Total Nonmajor Enterprise Funds
ASSETS			
Current assets			
Cash and cash equivalents	\$ 27,473	\$ 463,446	\$ 490,919
Investments	281,448	-	281,448
Accounts receivable, net of uncollectibles	344,897	-	344,897
Due from other funds	-	-	-
Due from other governments	-	4,167	4,167
Total current assets	653,818	467,613	1,121,431
Noncurrent assets			
Capital assets, not being depreciated			
Land	-	500,000	500,000
Capital assets being depreciated			
Land improvements - parking facilities	-	1,296,904	1,296,904
Machinery and equipment	-	13,283	13,283
Water distribution system	2,512,633	-	2,512,633
Accumulated depreciation	(1,054,169)	(422,205)	(1,476,374)
Total noncurrent assets	1,458,464	1,387,982	2,846,446
Total assets	2,112,282	1,855,595	3,967,877

(Continued)

Village of Glenview, Illinois
Nonmajor Enterprise Funds
Combining Statement of Net Assets (Continued)
December 31, 2009

	Wholesale Water Fund	Commuter Parking Fund	Total Nonmajor Enterprise Funds
LIABILITIES			
Current liabilities			
Accounts payable	\$ 74,646	\$ 781	\$ 75,427
Accrued payroll	564	-	564
Interest payable	2,013	-	2,013
Due to other funds	497	-	497
Current portion of general obligation bonds payable	<u>210,000</u>	<u>-</u>	<u>210,000</u>
Total current liabilities	<u>287,720</u>	<u>781</u>	<u>288,501</u>
Noncurrent liabilities			
General obligation bonds payable	<u>427,927</u>	<u>-</u>	<u>427,927</u>
Total liabilities	<u>715,647</u>	<u>781</u>	<u>716,428</u>
NET ASSETS			
Invested in capital assets, net of related debt	820,537	1,387,982	2,208,519
Unrestricted	<u>576,098</u>	<u>466,832</u>	<u>1,042,930</u>
Total net assets	<u>\$ 1,396,635</u>	<u>\$ 1,854,814</u>	<u>\$ 3,251,449</u>

(Concluded)

Village of Glenview, Illinois
Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses, and Changes in Net Assets
For the Year Ended December 31, 2009

	Wholesale Water Fund	Commuter Parking Fund	Total Nonmajor Enterprise Funds
Operating revenues			
Charges for sales and services			
Water sales	\$ 1,781,471	\$ -	\$ 1,781,471
Parking meter fees	-	150,914	150,914
Parking decals	-	369,672	369,672
Total charges for sales and services	<u>1,781,471</u>	<u>520,586</u>	<u>2,302,057</u>
Miscellaneous revenues	<u>1,024</u>	<u>9,300</u>	<u>10,324</u>
Total operating revenues	<u>1,782,495</u>	<u>529,886</u>	<u>2,312,381</u>
Operating expenses			
Operations	<u>976,136</u>	<u>433,196</u>	<u>1,409,332</u>
Depreciation and amortization	<u>67,910</u>	<u>43,744</u>	<u>111,654</u>
Total operating expenses	<u>1,044,046</u>	<u>476,940</u>	<u>1,520,986</u>
Operating income	<u>738,449</u>	<u>52,946</u>	<u>791,395</u>
Nonoperating revenues (expenses)			
Investment income	5,252	704	5,956
Interest and fiscal charges	(30,766)	-	(30,766)
Miscellaneous income	-	3,817	3,817
Total nonoperating revenues (expenses)	<u>(25,514)</u>	<u>4,521</u>	<u>(20,993)</u>
Net income before transfers	<u>712,935</u>	<u>57,467</u>	<u>770,402</u>

(Continued)

Village of Glenview, Illinois

Nonmajor Enterprise Funds

Combining Statement of Revenues, Expenses, and Changes in Net Assets (Continued)

For the Year Ended December 31, 2009

	Wholesale Water Fund	Commuter Parking Fund	Total Nonmajor Enterprise Funds
Transfer in (out)			
Transfers in	\$ -	\$ 150,000	\$ 150,000
Transfers (out)	<u>(2,500,270)</u>	<u>(48,000)</u>	<u>(2,548,270)</u>
Total operating transfers in (out)	<u>(2,500,270)</u>	<u>102,000</u>	<u>(2,398,270)</u>
Change in net assets	(1,787,335)	159,467	(1,627,868)
Net assets - beginning of year	<u>3,183,970</u>	<u>1,695,347</u>	<u>4,879,317</u>
Net assets - end of year	<u>\$ 1,396,635</u>	<u>\$ 1,854,814</u>	<u>\$ 3,251,449</u>

(Concluded)

Village of Glenview, Illinois
Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2009

	<u>Wholesale Water Fund</u>	<u>Commuter Parking Lot Fund</u>	<u>Total Nonmajor Enterprise Funds</u>
Cash flows from operating activities			
Cash received from customers and users	\$ 1,734,023	\$ 533,703	\$ 2,267,726
Cash payments for goods and services	(978,846)	(425,337)	(1,404,183)
Cash payments to employees	(21,938)	(17,563)	(39,501)
Net cash provided by operating activities	<u>733,239</u>	<u>90,803</u>	<u>824,042</u>
Cash flows from noncapital financing activities			
Interfund transactions	(2,503,529)	100,414	(2,403,115)
Net cash provided by a noncapital financing activities	<u>(2,503,529)</u>	<u>100,414</u>	<u>(2,403,115)</u>
Cash flows from capital and related financing activities			
Principal payments	(205,000)	-	(205,000)
Interest payments	(31,312)	-	(31,312)
Net cash used in capital and related financing activities	<u>(236,312)</u>	<u>-</u>	<u>(236,312)</u>
Cash flows from investing activities			
Purchases of investments	(281,448)	-	(281,448)
Interest received	5,252	704	5,956
Net cash provided by investing activities	<u>(276,196)</u>	<u>704</u>	<u>(275,492)</u>
Net increase in cash and cash equivalents	(2,282,798)	191,921	(2,090,877)
Cash and cash equivalents, beginning of year	<u>2,310,271</u>	<u>271,525</u>	<u>2,581,796</u>
Cash and cash equivalents, end of year	<u>\$ 27,473</u>	<u>\$ 463,446</u>	<u>\$ 490,919</u>

(Continued)

Village of Glenview, Illinois
Nonmajor Enterprise Funds
Combining Statement of Cash Flows (Continued)
For the Year Ended December 31, 2009

	<u>Wholesale Water Fund</u>	<u>Commuter Parking Lot Fund</u>	<u>Total Nonmajor Enterprise Funds</u>
Reconciliation of operating income to net cash provided by operating activities			
Operating income	\$ <u>738,449</u>	\$ <u>52,946</u>	\$ <u>791,395</u>
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation and amortization	<u>67,910</u>	<u>43,744</u>	<u>111,654</u>
Nonoperating revenue	<u>-</u>	<u>3,816</u>	<u>3,816</u>
Changes in assets and liabilities			
Accounts receivable	(48,472)	-	(48,472)
Accounts payable	(24,512)	(9,353)	(33,865)
Accrued payroll	<u>(136)</u>	<u>(350)</u>	<u>(486)</u>
Total changes in assets and liabilities	<u>(73,120)</u>	<u>(9,703)</u>	<u>(82,823)</u>
Net cash provided by operating activities	\$ <u><u>733,239</u></u>	\$ <u><u>90,803</u></u>	\$ <u><u>824,042</u></u>

(Concluded)

Village of Glenview, Illinois

Wholesale Water Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Operating revenues			
Charges for sales and services			
Water sales	\$ 1,873,000	\$ 1,781,471	\$ 1,863,483
Miscellaneous revenues			
Other charges	-	1,024	-
Total operating revenues	1,873,000	1,782,495	1,863,483
Operating expenses			
Personnel	63,330	21,802	30,395
Contractual services	894,500	939,409	963,724
Commodities	1,800	2,116	479
Other charges	116,235	12,809	11,350
Total operating expenses before depreciation	1,075,865	976,136	1,005,948
Depreciation and amortization	-	67,910	67,910
Total operating expenses	1,075,865	1,044,046	1,073,858
Operating income	797,135	738,449	789,625
Nonoperating revenues (expenses)			
Investment income	15,500	5,252	36,601
Debt service			
Principal	(205,000)	-	-
Interest and fiscal charges	(30,712)	(30,766)	(36,318)
Total nonoperating revenues (expenses)	(220,212)	(25,514)	283
Net income before transfers	576,923	712,935	789,908

(Continued)

Village of Glenview, Illinois

Wholesale Water Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Transfers (out) to other funds			
Administration fee - General Fund	\$ (1,816,851)	\$ (1,816,851)	\$ (92,094)
Capital Projects Fund	<u>(683,419)</u>	<u>(683,419)</u>	<u>(159,135)</u>
Total transfers (out) to other funds	<u>(2,500,270)</u>	<u>(2,500,270)</u>	<u>(251,229)</u>
Change in net assets	\$ <u>(1,923,347)</u>	(1,787,335)	538,679
Net assets - beginning of year		<u>3,183,970</u>	<u>2,645,291</u>
Net assets - end of year		\$ <u>1,396,635</u>	\$ <u>3,183,970</u>

(Concluded)

Village of Glenview, Illinois

Commuter Parking Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Operating revenues			
Charges for sales and services			
Parking meter fees	\$ 125,000	\$ 150,914	\$ 107,090
Parking decals	329,250	369,672	350,866
Total charges for sales and services	454,250	520,586	457,956
Miscellaneous revenues			
Vendor lease rental fee	6,000	9,300	8,400
Total operating revenues	460,250	529,886	466,356
Operating expenses			
Personnel	-	17,213	32,104
Contractual services	188,186	252,973	255,994
Commodities	94,250	49,055	47,913
Other charges	31,665	3,136	3,250
Capital outlay			
Machinery and equipment	150,000	110,819	-
Total operating expenses before depreciation	464,101	433,196	339,261
Depreciation	-	43,744	41,872
Total operating expenses	464,101	476,940	381,133
Operating income (loss)	(3,851)	52,946	85,223

(Continued)

Village of Glenview, Illinois
Commuter Parking Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)
For the Year Ended December 31, 2009
(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Nonoperating revenues			
Investment income	\$ 5,500	\$ 704	\$ 1,695
Miscellaneous - traffic fines	<u>10,000</u>	<u>3,817</u>	<u>11,739</u>
Total nonoperating revenues	<u>15,500</u>	<u>4,521</u>	<u>13,434</u>
Net income before transfers	<u>11,649</u>	<u>57,467</u>	<u>98,657</u>
Transfers in (out)			
Transfers in from other fund			
Refuse and Recycling Fund	150,000	150,000	93,595
Transfers (out) to other fund			
Administrative fees - General Fund	<u>(48,000)</u>	<u>(48,000)</u>	<u>(5,000)</u>
Total transfers in (out)	<u>102,000</u>	<u>102,000</u>	<u>88,595</u>
Change in net assets	<u>\$ 113,649</u>	159,467	187,252
Net assets - beginning of year		<u>1,695,347</u>	<u>1,508,095</u>
Net assets - end of year		<u>\$ 1,854,814</u>	<u>\$ 1,695,347</u>

(Concluded)

INTERNAL SERVICE FUND DESCRIPTIONS

Internal service funds are proprietary funds that are used to provide an enterprise-like accounting of the Village's costs of delivering certain services to departments within the Village. The revenues include transfers from other funds to these funds for services provided. Such transfers are recognized as expenditures for services in the other funds, not as other financing uses.

Capital Equipment Replacement Fund - to account for the funds annually set aside for the eventual replacement of certain capital equipment.

Municipal Equipment Repair Fund - to account for the cost of repairing and maintaining Village vehicles. These costs include labor, material, fuel, fixed overhead of the Village's repair facility, and depreciation.

Insurance Fund - to account for the financial activity of the Village's insurance program, excluding risk management. In addition to conventional primary insurance, the Village is a member of the High-Level Excess Liability Pool (HELP), which provides excess liability coverage. The Village also provides health and life insurance by participating in the Intergovernmental Personnel Benefit Cooperative (IPBC).

Facilities Replacement Fund - to account for the funds annually set aside for the eventual replacement of the Village's various facilities.

Risk Management Fund - this fund is used to account for the resources annually set aside for health and life insurance benefits provided through participation in the Intergovernmental Personnel Benefits Cooperative (IPBC).

Village of Glenview, Illinois

Internal Service Funds

Combining Statement of Net Assets

December 31, 2009

	Capital Equipment Replacement Fund	Municipal Equipment Repair Fund
ASSETS		
Current assets		
Cash and cash equivalents	\$ 645,885	\$ 622,269
Investments	3,269,784	249,552
Accounts receivable, net of uncollectible amounts	5,990	31,974
Accrued interest receivable	1,510	-
Prepaid expenses	-	-
Inventory	-	225,661
Total current assets	<u>3,923,169</u>	<u>1,129,456</u>
Total assets	<u>3,923,169</u>	<u>1,129,456</u>
LIABILITIES		
Current liabilities		
Accounts payable	105,627	97,429
Accrued payroll	-	6,119
Claims payable	-	-
Unearned revenue	-	-
Total current liabilities	<u>105,627</u>	<u>103,548</u>
NET ASSETS		
Invested in capital assets, net of related debt	-	-
Unrestricted	<u>3,817,542</u>	<u>1,025,908</u>
Total net assets	<u>\$ 3,817,542</u>	<u>\$ 1,025,908</u>

<u>Insurance Fund</u>	<u>Facilities Replacement Fund</u>	<u>Risk Management Fund</u>	<u>Total Internal Service Funds</u>
\$ 731,701	\$ 1,058,187	\$ 102,513	\$ 3,160,555
7,589,715	6,581,225	-	17,690,276
8,951	-	3,860	50,775
-	8,366	-	9,876
-	-	80,255	80,255
-	-	-	225,661
<u>8,330,367</u>	<u>7,647,778</u>	<u>186,628</u>	<u>21,217,398</u>
<u>8,330,367</u>	<u>7,647,778</u>	<u>186,628</u>	<u>21,217,398</u>
631	276,547	8,358	488,592
-	-	-	6,119
2,011,679	-	-	2,011,679
19,903	-	-	19,903
<u>2,032,213</u>	<u>276,547</u>	<u>8,358</u>	<u>2,526,293</u>
-	-	-	-
<u>6,298,154</u>	<u>7,371,231</u>	<u>178,270</u>	<u>18,691,105</u>
<u>\$ 6,298,154</u>	<u>\$ 7,371,231</u>	<u>\$ 178,270</u>	<u>\$ 18,691,105</u>

Village of Glenview, Illinois

Internal Service Funds

Combining Statement of Revenues, Expenses and Changes in Net Assets
For the Year Ended December 31, 2009

	<u>Capital Equipment Replacement Fund</u>	<u>Municipal Equipment Repair Fund</u>
Operating revenues		
Charges for sales and services	\$ 712,125	\$ 1,428,787
Miscellaneous	-	134,303
Total operating revenues	<u>712,125</u>	<u>1,563,090</u>
Operating expenses		
Personnel	-	586,744
Contractual services	520,641	195,615
Commodities	166,725	280,742
Other charges	-	390,186
Capital outlay	1,355,264	7,782
Total operations	<u>2,042,630</u>	<u>1,461,069</u>
Total operating expenses	<u>2,042,630</u>	<u>1,461,069</u>
Operating income (loss)	<u>(1,330,505)</u>	<u>102,021</u>
Nonoperating revenues		
Other		
Fines	-	11,272
Gain on sale of capital assets	84,095	-
Investment income	237,670	1,416
Total nonoperating revenue	<u>321,765</u>	<u>12,688</u>
Net income (loss) before transfers	(1,008,740)	114,709
Other financing sources (uses)		
Transfers in	161,582	-
Transfers (out)	-	(161,582)
Total other financing sources (uses)	<u>161,582</u>	<u>(161,582)</u>
Change in net assets	(847,158)	(46,873)
Net assets - beginning	<u>4,664,700</u>	<u>1,072,781</u>
Net assets - ending	<u>\$ 3,817,542</u>	<u>\$ 1,025,908</u>

Insurance Fund	Facilities Replacement Fund	Risk Management Fund	Total Internal Service Funds
\$ 5,460,643	\$ -	\$ 1,680,019	\$ 9,281,574
-	-	-	134,303
5,460,643	-	1,680,019	9,415,877
5,503	-	329,110	921,357
6,271,263	13,207	1,333,195	8,333,921
-	-	-	447,467
-	-	2,028	392,214
-	2,394,677	-	3,757,723
6,276,766	2,407,884	1,664,333	13,852,682
6,276,766	2,407,884	1,664,333	13,852,682
(816,123)	(2,407,884)	15,686	(4,436,805)
-	-	-	11,272
-	-	-	84,095
926,007	178,555	173	1,343,821
926,007	178,555	173	1,439,188
109,884	(2,229,329)	15,859	(2,997,617)
-	946,000	100,000	1,207,582
(100,000)	-	-	(261,582)
(100,000)	946,000	100,000	946,000
9,884	(1,283,329)	115,859	(2,051,617)
6,288,270	8,654,560	62,411	20,742,722
\$ 6,298,154	\$ 7,371,231	\$ 178,270	\$ 18,691,105

Village of Glenview, Illinois
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2009

	<u>Capital Equipment Replacement Fund</u>	<u>Municipal Equipment Repair Fund</u>
Cash flows from operating activities		
Cash received from customers and users	\$ 706,135	\$ 1,539,516
Cash payments for goods and services	(2,034,146)	(921,316)
Cash payments to employees	-	(586,660)
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	(1,328,011)	31,540
	<hr/>	<hr/>
Cash flows from noncapital financing activities		
Interfund transactions	(1,338,418)	182,625
Receipts from component unit - Library	-	-
Intergovernmental receipts	-	-
	<hr/>	<hr/>
Net cash provided by (used in) noncapital financing activities	(1,338,418)	182,625
	<hr/>	<hr/>
Cash flows from capital and related financing activities		
Purchases of capital assets	84,095	-
Proceeds from sale of capital assets	-	-
	<hr/>	<hr/>
Net cash provided by (used in) capital and related financing activities	84,095	-
	<hr/>	<hr/>
Cash flows from investing activities		
Proceeds from sale of investments	-	-
Purchases of investments	314,353	(249,552)
Interest received	236,159	1,416
	<hr/>	<hr/>
Net cash provided by investing activities	550,512	(248,136)
	<hr/>	<hr/>
Net increase in cash and cash equivalents	(2,031,822)	(33,971)
	<hr/>	<hr/>
Cash and cash equivalents, beginning of year	2,677,707	656,240
	<hr/>	<hr/>
Cash and cash equivalents, end of year	\$ 645,885	\$ 622,269
	<hr/>	<hr/>

<u>Insurance Fund</u>	<u>Facilities Replacement Fund</u>	<u>Risk Management Fund</u>	<u>Total Internal Service Funds</u>
\$ 5,453,735	\$ -	\$ 1,676,159	\$ 9,375,545
(5,469,567)	(2,557,765)	(1,441,768)	(12,424,562)
(5,503)	-	(329,110)	(921,273)
<u>(21,335)</u>	<u>(2,557,765)</u>	<u>(94,719)</u>	<u>(3,970,290)</u>
(100,000)	946,000	82,760	(227,033)
-	-	-	-
-	-	-	-
<u>(100,000)</u>	<u>946,000</u>	<u>82,760</u>	<u>(227,033)</u>
-	-	-	84,095
-	-	-	-
-	-	-	84,095
-	-	-	-
(2,978,091)	(128,806)	-	(3,042,096)
926,007	170,189	173	1,333,944
<u>(2,052,084)</u>	<u>41,383</u>	<u>173</u>	<u>(1,708,152)</u>
(2,173,419)	(1,570,382)	(11,786)	(5,821,380)
<u>2,905,120</u>	<u>2,628,569</u>	<u>114,299</u>	<u>8,981,935</u>
<u>\$ 731,701</u>	<u>\$ 1,058,187</u>	<u>\$ 102,513</u>	<u>\$ 3,160,555</u>

(Continued)

Village of Glenview, Illinois
Internal Service Funds
Combining Statement of Cash Flows (Continued)
For the Year Ended December 31, 2009

	<u>Capital Equipment Replacement Fund</u>	<u>Municipal Equipment Repair Fund</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ <u>(1,330,505)</u>	\$ <u>102,021</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Changes in assets and liabilities		
Accounts receivable	(5,990)	(23,574)
Prepaid expenses	-	-
Inventory	-	(28,150)
Accounts payable	8,484	(18,841)
Accrued payroll	-	84
Claims payable	-	-
Total changes in assets and liabilities	<u>2,494</u>	<u>(70,481)</u>
Net cash provided by (used in) operating activities	\$ <u><u>(1,328,011)</u></u>	\$ <u><u>31,540</u></u>

<u>Insurance Fund</u>	<u>Facilities Replacement Fund</u>	<u>Risk Management Fund</u>	<u>Total Internal Service Funds</u>
\$ (816,123)	\$ (2,407,884)	\$ 15,686	\$ (4,436,805)
(6,908)	-	(3,860)	(40,332)
102,130	-	(80,255)	21,875
-	-	-	(28,150)
(7,973)	(149,881)	(26,290)	(194,501)
-	-	-	84
<u>707,539</u>	<u>-</u>	<u>-</u>	<u>707,539</u>
<u>794,788</u>	<u>(149,881)</u>	<u>(110,405)</u>	<u>466,515</u>
<u>\$ (21,335)</u>	<u>\$ (2,557,765)</u>	<u>\$ (94,719)</u>	<u>\$ (3,970,290)</u>

(Concluded)

Village of Glenview, Illinois
Capital Equipment Replacement Fund (CERF)
Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual
For the Year Ended December 31, 2009
(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Operating revenues			
Charges for services			
CERF charges	\$ 688,407	\$ 712,125	\$ 637,148
Total operating revenues	<u>688,407</u>	<u>712,125</u>	<u>637,148</u>
Operating expenses			
Contractual services	472,736	520,641	410
Commodities	205,600	166,725	2,235
Other charges	529,675	-	-
Capital outlay			
Machinery and equipment	434,949	1,355,264	10,819
Vehicles	809,114	-	5,121
Total operating expenses	<u>2,452,074</u>	<u>2,042,630</u>	<u>18,585</u>
Operating income	<u>(1,763,667)</u>	<u>(1,330,505)</u>	<u>618,563</u>
Nonoperating revenues			
Investment income	113,250	237,670	204,237
Gain on sale of capital assets	107,575	84,095	6,804
Total nonoperating revenue	<u>220,825</u>	<u>321,765</u>	<u>211,041</u>
Income before transfers	(1,542,842)	(1,008,740)	829,604
Transfer from (to) other funds			
Municipal Equipment Repair Fund	-	161,582	-
General Fund	-	-	(1,594,909)
Total transfers	<u>-</u>	<u>161,582</u>	<u>(1,594,909)</u>
Change in net assets	<u>\$ (1,542,842)</u>	(847,158)	(765,305)
Net assets - beginning		<u>4,664,700</u>	<u>5,430,005</u>
Net assets - ending		<u>\$ 3,817,542</u>	<u>\$ 4,664,700</u>

Village of Glenview, Illinois
Municipal Equipment Repair Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual
For the Year Ended December 31, 2009
(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Operating revenues			
Charges for services			
Village	\$ 1,552,331	\$ 1,422,689	\$ 1,673,680
Library	5,500	6,098	-
Total charges for services	<u>1,557,831</u>	<u>1,428,787</u>	<u>1,673,680</u>
Miscellaneous revenues			
Other charges	100,000	134,303	166,784
Total miscellaneous revenues	<u>100,000</u>	<u>134,303</u>	<u>166,784</u>
Total operating revenues	<u>1,657,831</u>	<u>1,563,090</u>	<u>1,840,464</u>
Operating expenses			
Personnel			
Regular salaries	342,904	371,069	388,407
Part time salaries	17,264	17,482	14,851
Overtime salaries	22,000	48,192	28,800
Longevity pay	6,049	5,613	5,696
FICA	34,684	33,576	34,969
IMRF Pension	48,150	52,015	45,670
Health insurance	59,238	58,797	57,737
Total personnel	<u>530,289</u>	<u>586,744</u>	<u>576,130</u>
Contractual services			
Professional services	120,000	194,115	155,998
Dues and subscriptions	465	1,500	860
Maintenance of vehicles	-	-	583
Accident repairs	-	-	57,793
Rentals	-	-	4,761
Maintenance of vehicles	-	-	40
Maintenance of computers	-	-	6,904
Total contractual services	<u>120,465</u>	<u>195,615</u>	<u>226,939</u>

(Continued)

Village of Glenview, Illinois

Municipal Equipment Repair Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Operating expenses (continued)			
Commodities			
Janitorial supplies	\$ 1,000	\$ 1,039	\$ 104
Uniform allowances	6,675	4,499	4,774
Other supplies and tools	227,000	275,204	290,879
Total commodities	<u>234,675</u>	<u>280,742</u>	<u>295,757</u>
Other charges			
Training	8,500	337,131	6,956
Fuel	421,983	8,506	586,522
Contingencies	195,576	-	-
CERF charges	3,207	3,207	-
Claims	31,369	31,369	-
Risk management charges	2,625	2,625	-
Support service charges	2,417	7,348	-
Reimbursed expenses	-	-	(15,788)
Insurance	-	-	32,500
Total other charges	<u>665,677</u>	<u>390,186</u>	<u>610,190</u>
Capital outlay			
Machinery and equipment	<u>13,000</u>	<u>7,782</u>	<u>150</u>
Operating expenses before depreciation	<u>1,564,106</u>	<u>1,461,069</u>	<u>1,709,166</u>
Depreciation	<u>-</u>	<u>-</u>	<u>10,478</u>
Total operating expenses	<u>1,564,106</u>	<u>1,461,069</u>	<u>1,719,644</u>
Operating income	<u>93,725</u>	<u>102,021</u>	<u>120,820</u>

(Continued)

Village of Glenview, Illinois

Municipal Equipment Repair Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Nonoperating revenues			
Other	\$ 26,400	\$ 11,272	\$ 13,460
Investment income	7,875	1,416	10,009
Total nonoperating revenues	<u>34,275</u>	<u>12,688</u>	<u>23,469</u>
Income before transfers	128,000	114,709	144,289
Transfer to other funds			
Capital Equipment Replacement Fund	<u>-</u>	<u>(161,582)</u>	<u>-</u>
Change in net assets	<u>\$ 128,000</u>	(46,873)	144,289
Net assets - beginning		<u>1,072,781</u>	<u>928,492</u>
Net assets - ending		<u>\$ 1,025,908</u>	<u>\$ 1,072,781</u>

(Concluded)

Village of Glenview, Illinois

Insurance Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	Original and Final Budget	2009 Actual	2008 Actual
Operating revenues			
Charges for services			
Insurance premiums			
Employees	\$ 244,188	\$ 171,053	\$ 215,815
Village	4,171,898	3,949,410	4,241,700
Retirees	514,395	889,738	695,821
Component unit - Library	444,360	450,000	425,000
Other	-	442	1,547,650
Miscellaneous			
Insurance recoveries	-	-	568,852
Total operating revenues	5,374,841	5,460,643	7,694,838
Operating expenses			
Personnel			
Regular salaries	-	-	51,100
FICA	-	2,215	5,623
IMRF pension expense	-	3,288	6,501
Total personnel	-	5,503	63,224
Contractual services			
Professional services	8,100	1,848	64,924
Insurance	5,549,841	6,265,466	7,935,359
Medical services	8,250	2,200	-
Claims			
Property and casualty	-	-	15,713
Workers' compensation	-	-	2,420
Village manager policy	2,000	1,736	-
Miscellaneous expense	-	13	5,619
Total contractual services	5,568,191	6,271,263	8,024,035
Contingencies	14,900	-	-
Total operating expenses	5,583,091	6,276,766	8,087,259

(Continued)

Village of Glenview, Illinois

Insurance Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Operating loss	<u>(208,250)</u>	<u>(816,123)</u>	<u>(392,421)</u>
Nonoperating income			
Investment income	<u>51,500</u>	<u>926,007</u>	<u>348,519</u>
Income (loss) before transfers	<u>(156,750)</u>	<u>109,884</u>	<u>(43,902)</u>
Transfers to other funds			
Risk Management Fund	<u>-</u>	<u>(100,000)</u>	<u>(540,000)</u>
Change in net assets	<u>\$ (156,750)</u>	<u>9,884</u>	<u>(583,902)</u>
Net assets - beginning		<u>6,288,270</u>	<u>6,872,172</u>
Net assets - ending		<u>\$ 6,298,154</u>	<u>\$ 6,288,270</u>

(Concluded)

Village of Glenview, Illinois

Facilities Replacement Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Operating expenses			
Contractual services	\$ -	\$ 13,207	\$ -
Capital outlay			
Furniture and fixtures	-	14,876	28,523
Systems improvements	882,000	-	-
Building improvements	<u>2,270,000</u>	<u>2,379,801</u>	<u>1,284,215</u>
Total operating expenses	<u>3,152,000</u>	<u>2,407,884</u>	<u>1,312,738</u>
Operating loss	<u>(3,152,000)</u>	<u>(2,407,884)</u>	<u>(1,312,738)</u>
Nonoperating revenues			
Intergovernmental revenue	-	-	5,064
Investment income	<u>100,500</u>	<u>178,555</u>	<u>430,195</u>
Total nonoperating revenue	<u>100,500</u>	<u>178,555</u>	<u>435,259</u>
Loss before transfers	(3,051,500)	(2,229,329)	(877,479)
Transfers from (to) other funds			
Special Tax Allocation Fund	16,000	16,000	-
Glenview Water Fund	882,000	882,000	-
Commuter Parking Fund	<u>48,000</u>	<u>48,000</u>	<u>(93,595)</u>
Total transfers	<u>946,000</u>	<u>946,000</u>	<u>(93,595)</u>
Change in net assets	<u>\$ (2,105,500)</u>	(1,283,329)	(971,074)
Net assets - beginning		<u>8,654,560</u>	<u>9,625,634</u>
Net assets - ending		<u>\$ 7,371,231</u>	<u>\$ 8,654,560</u>

Village of Glenview, Illinois

Risk Management Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	2008 Actual
Operating revenue			
Miscellaneous			
Insurance general liability	\$ 1,618,783	\$ 1,618,782	\$ -
Insurance recoveries	250,000	61,237	35,767
Total operating revenues	1,868,783	1,680,019	35,767
Operating expenses			
Personnel			
Regular salaries	96,177	85,767	-
Workers' compensation claims	60,000	48,832	2,944
FICA	7,429	6,327	-
IMRF Pension	10,313	10,086	-
Unemployment	30,000	139,646	-
Health insurance	16,193	22,252	-
Safety program	15,500	16,200	4,505
Total personnel services	235,612	329,110	7,449
Contractual services			
Professional services	105,000	65,233	88,604
Dues and memberships	2,950	339	400
Insurance premiums	255,000	727,243	201,744
General liability premiums	-	217,198	-
Excess liability insurance	100,000	79,931	43,618
Workers' compensation claims	125,000	-	-
Property and casualty claims	525,000	243,251	171,285
Total contractual services	1,112,950	1,333,195	505,651
Commodities - supplies	15,000	-	265
Other charges	5,400	2,028	-
Total operating expenses	1,368,962	1,664,333	513,365
Operating loss	499,821	15,686	(477,598)

(Continued)

Village of Glenview, Illinois

Risk Management Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual
For the Year Ended December 31, 2009

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Nonoperating revenues			
Investment income	\$ 5,500	\$ 173	\$ 9
Net loss before transfers	505,321	15,859	(477,589)
Transfer from other funds			
Insurance Fund	-	100,000	540,000
Change in net assets	<u>\$ 505,321</u>	115,859	62,411
Net assets - beginning		<u>62,411</u>	-
Net assets - ending		<u>\$ 178,270</u>	<u>\$ 62,411</u>

(Concluded)

TRUST AND AGENCY FUND DESCRIPTIONS

Trust and agency funds are fiduciary funds used to account for assets held by the Village in a trustee capacity for individuals, private organizations, and/or other governments.

Pension Trust Funds

Police Pension Fund - to account for the accumulation of resources to be used for retirement annuity payments to Police Department personnel at appropriate amounts and times in the future. Resources are contributed by police employees at rates fixed by state law, and by the Village at amounts determined by an annual actuarial study through an annual property tax levy.

Firefighters' Pension Fund - to account for the accumulation of resources to be used for retirement annuity payments to Fire Department personnel at appropriate amounts and times in the future. Resources are contributed by firefighter employees at rates fixed by state law, and by the Village at amounts determined by an annual actuarial study through an annual property tax levy.

Agency Funds

Special Service Area (SSA) Bond Fund - to account for the non-commitment debt service activities of the Village related to the special service areas.

Escrow Deposit Fund - to account for the deposits placed with the Village by building contractors. In 2007 and prior years, this fund was reported as a special revenue fund. The fund balance was used to reduce payables and the fund was reclassified as an agency fund at the end of fiscal year 2007.

Village of Glenview, Illinois
Pension Trust Funds
Combining Statement of Plan Net Assets
December 31, 2009

	<u>Police Pension Fund</u>	<u>Firefighters' Pension Fund</u>	<u>Total Pension Trust Funds</u>
ASSETS			
Cash and cash equivalents	\$ 1,506,677	\$ 1,583,232	\$ 3,089,909
Investments			
U.S. government and agency obligations	27,250,442	-	27,250,442
Municipal obligations	88,703	-	88,703
Money market mutual fund	-	24,821,737	24,821,737
Equity mutual funds	16,703,034	20,706,485	37,409,519
Accrued interest receivable	49,011	-	49,011
Due from primary government	25,966	44,047	70,013
Prepaid expenses	750	4,333	5,083
	<u>45,624,583</u>	<u>47,159,834</u>	<u>92,784,417</u>
LIABILITIES			
Accounts payable	<u>29,606</u>	<u>10,591</u>	<u>40,197</u>
NET ASSETS			
Held in trust for pension benefits	<u>\$ 45,594,977</u>	<u>\$ 47,149,243</u>	<u>\$ 92,744,220</u>

Village of Glenview, Illinois

Pension Trust Funds

Combining Statement of Changes in Plan Net Assets

For the Year Ended December 31, 2009

	<u>Police Pension Fund</u>	<u>Firefighters' Pension Fund</u>	<u>Total Pension Trust Funds</u>
Additions (losses)			
Contributions			
Employer	\$ 1,169,717	\$ 1,985,871	\$ 3,155,588
Participant	<u>743,809</u>	<u>674,888</u>	<u>1,418,697</u>
Total contributions	<u>1,913,526</u>	<u>2,660,759</u>	<u>4,574,285</u>
Investment income (loss)			
Net appreciation (depreciation) in fair value of investments	2,696,870	3,509,484	6,206,354
Interest income	828,751	444,746	1,273,497
Less investment expense	<u>(86,646)</u>	<u>(113,266)</u>	<u>(199,912)</u>
Net investment loss	<u>3,438,975</u>	<u>3,840,964</u>	<u>7,279,939</u>
Total additions (losses)	<u>5,352,501</u>	<u>6,501,723</u>	<u>11,854,224</u>
Deductions			
Retirement pensions	1,671,569	2,789,186	4,460,755
Widow pensions	267,385	186,648	454,033
Disability pensions	34,219	438,818	473,037
Contribution refunds	<u>296</u>	<u>-</u>	<u>296</u>
Total deductions	<u>1,973,469</u>	<u>3,414,652</u>	<u>5,388,121</u>
Change in net assets	<u>3,379,032</u>	<u>3,087,071</u>	<u>6,466,103</u>
Net assets held in trust for pension benefits			
Beginning	<u>42,215,945</u>	<u>44,062,172</u>	<u>86,278,117</u>
Ending	<u>\$ 45,594,977</u>	<u>\$ 47,149,243</u>	<u>\$ 92,744,220</u>

Village of Glenview, Illinois

Police Pension Fund

Schedule of Changes in Plan Net Assets - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Additions (losses)			
Contributions			
Employer	\$ 1,151,500	\$ 1,169,717	\$ 1,394,828
Participant	688,173	743,809	642,491
Total contributions	<u>1,839,673</u>	<u>1,913,526</u>	<u>2,037,319</u>
Investment income (loss)			
Net appreciation (depreciation) in fair value of investments	-	2,696,870	(3,698,920)
Interest income	1,001,500	828,751	972,300
Less investment expense	<u>(57,500)</u>	<u>(86,646)</u>	<u>(79,788)</u>
Net investment income (loss)	<u>944,000</u>	<u>3,438,975</u>	<u>(2,806,408)</u>
Total additions (losses)	<u>2,783,673</u>	<u>5,352,501</u>	<u>(769,089)</u>
Deductions			
Retirement pensions	1,697,400	1,671,569	1,405,137
Widow pensions	267,588	267,385	267,742
Disability pensions	34,220	34,219	34,219
Contribution refunds	-	296	83,525
Total deductions	<u>1,999,208</u>	<u>1,973,469</u>	<u>1,790,623</u>
Change in net assets	<u>\$ 784,465</u>	3,379,032	(2,559,712)
Net assets held in trust for pension benefits			
Beginning		<u>42,215,945</u>	<u>44,775,657</u>
Ending		<u>\$ 45,594,977</u>	<u>\$ 42,215,945</u>

Village of Glenview, Illinois

Firefighters' Pension Fund

Schedule of Changes in Plan Net Assets - Budget and Actual

For the Year Ended December 31, 2009

(With comparative totals for the year ended December 31, 2008)

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>2008 Actual</u>
Additions (losses)			
Contributions			
Employer	\$ 1,987,500	\$ 1,985,871	\$ 1,807,091
Participant	685,889	674,888	649,143
Total contributions	<u>2,673,389</u>	<u>2,660,759</u>	<u>2,456,234</u>
Investment income			
Net appreciation (depreciation) in fair value of investments	-	3,509,484	(3,967,177)
Interest income	1,001,500	444,746	369,061
Less investment expense	<u>(112,000)</u>	<u>(113,266)</u>	<u>(129,619)</u>
Net investment income (loss)	<u>889,500</u>	<u>3,840,964</u>	<u>(3,727,735)</u>
Total additions (losses)	<u>3,562,889</u>	<u>6,501,723</u>	<u>(1,271,501)</u>
Deductions			
Retirement pensions	2,763,880	2,789,186	2,629,662
Widow pensions	126,058	186,648	131,458
Disability pensions	<u>367,634</u>	<u>438,818</u>	<u>441,498</u>
Total deductions	<u>3,257,572</u>	<u>3,414,652</u>	<u>3,202,618</u>
Change in net assets	<u>\$ 305,317</u>	3,087,071	(4,474,119)
Net assets held in trust for pension benefits			
Beginning			
As originally stated		44,062,172	49,283,015
Restatement		-	(746,724)
Beginning, as restated		<u>44,062,172</u>	<u>48,536,291</u>
Ending		<u>\$ 47,149,243</u>	<u>\$ 44,062,172</u>

Village of Glenview, Illinois
Agency Funds
Statements of Changes in Net Assets
For the Year Ended December 31, 2009

	<u>Balances</u> <u>January 1</u>	<u>Additions</u>	<u>Subtractions</u>	<u>Balances</u> <u>December 31</u>
COMBINING STATEMENT - ALL AGENCY FUNDS				
Assets				
Cash and cash equivalents	\$ 1,019,093	\$ 3,914,999	\$ 4,827,851	\$ 106,241
Investments	2,500,951	4,097,692	3,606,427	2,992,216
Receivables				
Accounts	2,853	2,765	2,853	2,765
Property taxes	134,926	162,955	134,926	162,955
Total assets	\$ 3,657,823	\$ 8,178,411	\$ 8,572,057	\$ 3,264,177
Liabilities				
Due to other funds	\$ -	\$ 7,710	\$ -	\$ 7,710
Due to bond holders	166,663	292,556	233,129	226,090
Accounts payable	5,834	13,320	5,834	13,320
Refundable deposits	3,485,326	171,460	639,729	3,017,057
Total liabilities	\$ 3,657,823	\$ 477,336	\$ 878,692	\$ 3,264,177

INDIVIDUAL AGENCY FUND STATEMENTS

Special Service Area (SSA) Bond Fund

Assets				
Cash and cash equivalents	\$ 31,737	\$ 137,311	\$ 98,203	\$ 70,845
Receivables - property taxes	134,926	162,955	134,926	162,955
Total assets	\$ 166,663	\$ 300,266	\$ 233,129	\$ 233,800
Liabilities				
Due to other funds	\$ -	\$ 7,710	\$ -	\$ 7,710
Due to bond holders	166,663	292,556	233,129	226,090
Total liabilities	\$ 166,663	\$ 300,266	\$ 233,129	\$ 233,800

(Continued)

Village of Glenview, Illinois
Agency Funds
Statement of Changes in Net Assets (Continued)
For the Year Ended December 31, 2009

	Balances January 1	Additions	Subtractions	Balances December 31
INDIVIDUAL AGENCY FUND STATEMENTS (Continued)				
<u>Escrow Deposit Fund</u>				
Assets				
Cash and cash equivalents	\$ 987,356	\$ 3,777,688	\$ 4,729,648	\$ 35,396
Investments	2,500,951	4,097,692	3,606,427	2,992,216
Receivables - accounts	2,853	2,765	2,853	2,765
Total assets	\$ 3,491,160	\$ 7,878,145	\$ 8,338,928	\$ 3,030,377
Liabilities				
Accounts payable	\$ 5,834	\$ 13,320	\$ 5,834	\$ 13,320
Refundable deposits	3,485,326	171,460	639,729	3,017,057
Total liabilities	\$ 3,491,160	\$ 184,780	\$ 645,563	\$ 3,030,377

(Concluded)

**GLENVIEW LIBRARY
COMPONENT UNIT**

The Glenview Library (Library) is a component unit of the Village of Glenview and is presented as a single governmental fund, the Library Fund, in the Village's financial statements. The following fund descriptions provide information on the governmental funds used within the Village's component unit, the Library.

The Glenview Library Funds account for the resources necessary to provide the educational, cultural, and recreational activities of the Glenview Public Library.

Village of Glenview, Illinois
Glenview Library - Component Unit
Combining Balance Sheet and Statement of Net Assets
December 31, 2009

	Combining Balance Sheet			
	Library General Fund	Library New Building Fund	Nonmajor Library Funds	Total Library
ASSETS				
Current assets				
Cash and cash equivalents	\$ 2,477,202	\$ 6,534,459	\$ 733,818	\$ 9,745,479
Investments	508	13,417,561	1,286,196	14,704,265
Interest receivable	-	-	3,417	3,417
Receivables, net of allowances				
Property taxes	5,603,647	-	469,942	6,073,589
Prepaid expenses	-	20,000	-	20,000
Due from other funds	-	523,234	-	523,234
	<u>8,081,357</u>	<u>20,495,254</u>	<u>2,493,373</u>	<u>31,069,984</u>
Total current assets				
Noncurrent assets				
Capital assets not being depreciated	-	-	-	-
Capital assets, net of accumulated depreciation	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets				
	<u>\$ 8,081,357</u>	<u>20,495,254</u>	<u>\$ 2,493,373</u>	<u>\$ 31,069,984</u>

Statement of Net Assets

<u>Adjustments</u>	<u>Total Component Unit</u>
\$ -	\$ 9,745,479
-	14,704,265
-	3,417
-	6,073,589
-	20,000
<u>(523,234)</u>	<u>-</u>
<u>(523,234)</u>	<u>30,546,750</u>
10,023,701	10,023,701
<u>5,372,535</u>	<u>5,372,535</u>
<u>15,396,236</u>	<u>15,396,236</u>
<u>\$ 14,873,002</u>	<u>\$ 45,942,986</u>

(Continued)

Village of Glenview, Illinois
Glenview Library - Component Unit
Combining Balance Sheet and Statement of Net Assets (Continued)
December 31, 2009

Combining Balance Sheet

	Library General Fund	Library New Building Fund	Nonmajor Library Funds	Total Library
LIABILITIES				
Current liabilities				
Accounts payable	\$ 207,927	3,283,948	\$ 121	\$ 3,491,996
Accrued payroll	50,369	-	-	50,369
Due to other funds	17,000	-	506,234	523,234
Compensated absences payable	-	-	-	-
Unearned revenues	5,480,500	-	469,942	5,950,442
Current maturities of bond payable	-	-	-	-
Total current liabilities	<u>5,755,796</u>	<u>3,283,948</u>	<u>976,297</u>	<u>10,016,041</u>
Noncurrent liabilities				
Advances from primary government	188,199	-	-	188,199
Compensated absences payable	-	-	-	-
Bond payable	-	-	-	-
Total noncurrent liabilities	<u>188,199</u>	<u>-</u>	<u>-</u>	<u>188,199</u>
Total liabilities	<u>5,943,995</u>	<u>3,283,948</u>	<u>976,297</u>	<u>10,204,240</u>
FUND BALANCE / NET ASSETS				
Invested in capital assets, net of related debt	-	-	-	-
Reserved / restricted				
For gifts	-	-	611,722	611,722
For capital development	-	-	1,411,588	1,411,588
Unreserved / unrestricted	2,137,362	17,211,306	(506,234)	18,842,434
Total fund balance/net assets	<u>2,137,362</u>	<u>17,211,306</u>	<u>1,517,076</u>	<u>20,865,744</u>
Total liabilities and fund balance	<u>\$ 8,081,357</u>	<u>20,495,254</u>	<u>\$ 2,493,373</u>	<u>\$ 31,069,984</u>

Statement of Net Assets

<u>Adjustments</u>	<u>Total Component Unit</u>
\$ -	\$ 3,491,996
-	50,369
(523,234)	-
47,665	47,665
-	5,950,442
<u>460,000</u>	<u>460,000</u>
<u>(15,569)</u>	<u>10,000,472</u>
-	188,199
190,658	190,658
<u>25,840,000</u>	<u>25,840,000</u>
<u>26,030,658</u>	<u>26,218,857</u>
<u>26,015,089</u>	<u>36,219,329</u>
7,621,192	7,621,192
-	611,722
-	1,411,588
<u>(18,763,279)</u>	<u>79,155</u>
<u>\$ (11,142,087)</u>	<u>\$ 9,723,657</u>

(Concluded)

Village of Glenview, Illinois

Glenview Library - Component Unit

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances and Statement of Activities
Year Ended December 31, 2009

Statement of Revenues, Expenditures, and Changes in Fund Balances				
	Library General Fund	Library New Building Fund	Nonmajor Library Funds	Total Component Unit
Revenues				
Property taxes	\$ 5,516,632	\$ -	\$ -	\$ 5,516,632
Charges for services	53,020	-	-	53,020
Fines and forfeitures	79,362	-	-	79,362
Intergovernmental	537,574	-	-	537,574
Other revenue	15,636	199,725	87,543	302,904
Investment income	15,142	-	40,952	56,094
Total revenues	6,217,366	199,725	128,495	6,545,586
Expenditures				
Current				
Culture and recreation	5,989,274	-	83,490	6,072,764
Debt service				
Interest and fiscal charges	-	-	506,234	506,234
Capital outlay	207,042	7,775,044	-	7,982,086
Total expenditures	6,196,316	7,775,044	589,724	14,561,084
Excess (deficiency) of revenues over expenditures	21,050	(7,575,319)	(461,229)	(8,015,498)
Other financing sources (uses)				
Proceeds from bonds issued	-	26,300,000	-	26,300,000
Transfers (out) to other Library funds	-	-	-	-
Total other financing sources (uses)	-	26,300,000	-	26,300,000
Net change in fund balances (deficits) / net assets	21,050	18,724,681	(461,229)	18,284,502
Fund balances (deficits) / net assets				
Beginning, as originally stated	2,116,312	(1,513,375)	1,978,305	2,581,242
Prior year adjustment	-	-	-	-
Beginning, as restated	2,116,312	(1,513,375)	1,978,305	2,581,242
Ending	\$ 2,137,362	\$ 17,211,306	\$ 1,517,076	\$ 20,865,744

Statement of
Activities

<u>Adjustments</u>		<u>Total Component Unit</u>	
\$ -	\$	5,516,632	
-		53,020	
-		79,362	
-		537,574	
-		302,904	
-		56,094	
-		<u>6,545,586</u>	
252,350		6,325,114	
-		506,234	
<u>(7,982,086)</u>		-	
<u>(7,729,736)</u>		<u>6,831,348</u>	
<u>7,729,736</u>		<u>(285,762)</u>	
<u>(26,300,000)</u>		-	
<u>(26,300,000)</u>		-	
<u>(18,570,264)</u>		<u>(285,762)</u>	
3,962,043		6,543,285	
3,466,134		3,466,134	
<u>7,428,177</u>		<u>10,009,419</u>	
<u>\$ (11,142,087)</u>	<u>\$</u>	<u>9,723,657</u>	

Village of Glenview, Illinois
Glenview Library - Component Unit - Library General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Revenues			
Local taxes			
Property taxes for Library			
Current year	\$ 5,680,450	\$ 5,411,799	\$ (268,651)
Prior year	80,000	104,833	24,833
Total local taxes	<u>5,760,450</u>	<u>5,516,632</u>	<u>(243,818)</u>
Charges for services			
Nonresident fee	16,000	15,634	(366)
Personal books	4,000	3,710	(290)
Copying fees	9,000	9,292	292
Video fees	22,000	21,921	(79)
Rental fees	2,000	2,463	463
Total charges for services	<u>53,000</u>	<u>53,020</u>	<u>20</u>
Fines and forfeitures			
Library fines	65,000	66,487	1,487
Lost and paid	11,500	12,875	1,375
Total fines and forfeitures	<u>76,500</u>	<u>79,362</u>	<u>2,862</u>
Intergovernmental			
Property replacement tax	29,000	29,000	-
Make-whole TIF area taxes	477,920	454,807	(23,113)
Grant proceeds	53,000	53,767	767
Total intergovernmental	<u>559,920</u>	<u>537,574</u>	<u>(22,346)</u>
Investment income			
Interest	75,900	15,142	(60,758)
Other revenue			
Employee dental contribution	8,500	11,073	2,573
Miscellaneous	5,200	4,563	(637)
Total other revenues	<u>13,700</u>	<u>15,636</u>	<u>1,936</u>
Total revenues	<u>6,539,470</u>	<u>6,217,366</u>	<u>(322,104)</u>
			(Continued)

Village of Glenview, Illinois
Glenview Library - Component Unit - Library General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Expenditures			
Culture and recreation			
Library administration			
Personnel			
Regular salaries	\$ 324,196	\$ 286,826	\$ (37,370)
Part time salaries	95,087	50,977	(44,110)
Overtime salaries	-	6,200	6,200
FICA payments	29,808	23,208	(6,600)
IMRF pension contributions	138,175	226,152	87,977
Health insurance	450,000	450,000	-
Incentives and recognition	10,000	5,514	(4,486)
Total personnel	<u>1,047,266</u>	<u>1,048,877</u>	<u>1,611</u>
Contractual services			
Professional services	25,000	4,300	(20,700)
Financial services	85,000	77,917	(7,083)
Legal service	20,000	12,096	(7,904)
Dues, memberships, subscriptions	2,500	3,231	731
Postage	12,000	12,165	165
Printing and publishing	500	80	(420)
Telephone	13,500	13,603	103
Equipment maintenance	20,000	27,202	7,202
Maintenance of vehicles	4,000	6,357	2,357
Selection and promotions	6,500	3,092	(3,408)
General insurance program	57,000	43,783	(13,217)
Insurance premiums	14,000	15,656	1,656
ADA compliance	500	-	(500)
Total contractual services	<u>260,500</u>	<u>219,482</u>	<u>(41,018)</u>
Commodities			
Office supplies	3,500	3,423	(77)
Books, pamphlets, and materials	6,000	4,427	(1,573)

(Continued)

Village of Glenview, Illinois

Glenview Library - Component Unit - Library General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)

For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Expenditures (continued)			
Culture and recreation (continued)			
Library administration (continued)			
Commodities (continued)			
Periodicals	\$ 1,500	\$ 987	\$ (513)
Other supplies and tools	2,000	91	(1,909)
Total commodities	<u>13,000</u>	<u>8,928</u>	<u>(4,072)</u>
Other charges			
Trustee expense	5,000	3,802	(1,198)
Director expense	2,000	1,016	(984)
Employee training	15,000	8,506	(6,494)
Training travel	2,500	1,157	(1,343)
Contingencies	20,000	6,993	(13,007)
Miscellaneous expense	8,000	1,310	(6,690)
Total other charges	<u>52,500</u>	<u>22,784</u>	<u>(29,716)</u>
Total library administration	<u>1,373,266</u>	<u>1,300,071</u>	<u>(73,195)</u>
Readers' services			
Personnel			
Regular salaries	471,156	541,117	69,961
Part time salaries	361,237	308,557	(52,680)
Overtime salaries	-	33,526	33,526
FICA payments	65,000	64,981	(19)
IMRF pension contributions	99,035	92,991	(6,044)
Total personnel	<u>996,428</u>	<u>1,041,172</u>	<u>44,744</u>

(Continued)

Village of Glenview, Illinois
Glenview Library - Component Unit - Library General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Expenditures (continued)			
Culture and recreation (continued)			
Readers' services (continued)			
Contractual services			
Printing and publishing	\$ 2,350	\$ 4,216	\$ 1,866
Dues, memberships, subscriptions	3,500	2,596	(904)
Equipment maintenance	7,900	5,784	(2,116)
Electronic resources	1,200	650	(550)
Library programs	12,400	11,983	(417)
Library binding	4,500	3,553	(947)
Total contractual services	<u>31,850</u>	<u>28,782</u>	<u>(3,068)</u>
Commodities			
Office supplies	2,300	1,872	(428)
Audio visual	73,700	75,968	2,268
Computer supplies	4,500	4,605	105
Books, pamphlets, and materials	174,600	167,273	(7,327)
Periodicals	38,650	31,504	(7,146)
Micro-form	50,600	43,940	(6,660)
Other supplies and tools	2,800	2,756	(44)
Processing supplies	1,950	-	(1,950)
Total commodities	<u>349,100</u>	<u>327,918</u>	<u>(21,182)</u>
Other charges			
Employee training	7,350	4,223	(3,127)
Training travel	8,800	4,031	(4,769)
Miscellaneous expense	700	650	(50)
Total other charges	<u>16,850</u>	<u>8,904</u>	<u>(49,882)</u>
Total readers' services	<u>1,394,228</u>	<u>1,406,776</u>	<u>(29,388)</u>

(Continued)

Village of Glenview, Illinois

Glenview Library - Component Unit - Library General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)

For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Expenditures (continued)			
Culture and recreation (continued)			
Buildings and grounds maintenance			
Personnel			
Regular salaries	\$ 83,650	\$ 83,532	\$ (118)
Part time salaries	18,603	19,068	465
Overtime salaries	-	2,455	2,455
FICA payments	8,153	7,789	(364)
IMRF pension contributions	13,155	12,353	(802)
Total personnel	<u>123,561</u>	<u>125,197</u>	<u>1,636</u>
Contractual services			
Equipment maintenance	1,500	869	(631)
Building maintenance	90,000	64,245	(25,755)
Total contractual services	<u>91,500</u>	<u>65,114</u>	<u>(26,386)</u>
Commodities			
Office supplies	250	284	34
Other supplies and tools	3,800	3,780	(20)
Janitorial supplies	10,000	10,710	710
Uniforms and shoes	1,700	1,731	31
Utilities	30,000	9,245	(20,755)
Total commodities	<u>45,750</u>	<u>25,750</u>	<u>(20,000)</u>
Other charges			
Employee training	800	200	(600)
Training travel	500	496	(4)
Total other charges	<u>1,300</u>	<u>696</u>	<u>(604)</u>
Total building and grounds maintenance	<u>262,111</u>	<u>216,757</u>	<u>(45,354)</u>

(Continued)

Village of Glenview, Illinois
Glenview Library - Component Unit - Library General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Expenditures (continued)			
Culture and recreation (continued)			
Circulation			
Personnel			
Regular salaries	\$ 242,406	\$ 261,996	\$ 19,590
Part time salaries	171,983	144,996	(26,987)
Overtime salaries	-	26,689	26,689
FICA payments	31,988	32,230	242
IMRF pension contributions	51,510	48,790	(2,720)
Total personnel	<u>497,887</u>	<u>514,701</u>	<u>16,814</u>
Contractual services			
Printing and publishing	500	857	357
Dues, memberships, subscriptions	215	211	(4)
Equipment maintenance	5,000	2,247	(2,753)
Total contractual services	<u>5,715</u>	<u>3,315</u>	<u>(2,400)</u>
Commodities			
Office supplies	3,000	3,143	143
Computer supplies	2,000	1,329	(671)
Circulation supplies	16,500	15,854	(646)
Books, pamphlets, and materials	600	272	(328)
Other supplies and tools	600	557	(43)
Total commodities	<u>22,700</u>	<u>21,155</u>	<u>(1,545)</u>
Other charges			
Employee training	2,000	856	(1,144)
Training travel	750	421	(329)
Miscellaneous expense	5,500	2,713	(2,787)
Total other charges	<u>8,250</u>	<u>3,990</u>	<u>(4,260)</u>
Total circulation	<u>534,552</u>	<u>543,161</u>	<u>8,609</u>

(Continued)

Village of Glenview, Illinois

Glenview Library - Component Unit - Library General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)

For the Year Ended December 31, 2009

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>Variance Over / (Under)</u>
Expenditures (continued)			
Culture and recreation (continued)			
Public information			
Personnel			
Regular salaries	\$ 58,344	\$ 57,338	\$ (1,006)
Part time salaries	24,609	11,309	(13,300)
Overtime salaries	-	(1,277)	(1,277)
FICA payments	6,056	5,539	(517)
IMRF pension contributions	9,367	8,748	(619)
Total personnel	<u>98,376</u>	<u>81,657</u>	<u>(16,719)</u>
Contractual services			
Profession services	24,000	26,983	2,983
Printing and publishing	28,000	29,205	1,205
Postage	10,000	6,941	(3,059)
Dues, memberships, subscriptions	150	285	135
Equipment maintenance	1,050	399	(651)
Public information	10,000	6,129	(3,871)
Library programs	1,500	2,004	504
Total contractual services	<u>74,700</u>	<u>71,946</u>	<u>(2,754)</u>
Commodities			
Computer supplies	2,700	3,873	1,173
Office supplies	1,000	2,069	1,069
Total commodities	<u>3,700</u>	<u>5,942</u>	<u>2,242</u>
Other charges			
Employee training	750	335	(415)
Training travel	150	108	(42)
Miscellaneous expense	100	-	(100)
Total other charges	<u>1,000</u>	<u>443</u>	<u>(557)</u>
Total public information	<u>177,776</u>	<u>159,988</u>	<u>(18,961)</u>

(Continued)

Village of Glenview, Illinois
Glenview Library - Component Unit - Library General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Expenditures (continued)			
Culture and recreation (continued)			
Technical services			
Personnel			
Regular salaries	\$ 347,024	\$ 364,186	\$ 17,162
Part time salaries	158,385	140,154	(18,231)
Overtime salaries	-	1,652	1,652
FICA payments	37,965	37,908	(57)
IMRF pension contributions	62,871	58,716	(4,155)
Total personnel	<u>606,245</u>	<u>602,616</u>	<u>(3,629)</u>
Contractual services			
Professional services	18,000	18,443	443
Dues, memberships, subscriptions	900	670	(230)
Equipment maintenance	2,000	1,907	(93)
Electronic resources	6,000	6,227	227
Library binding	3,500	4,396	896
Total contractual services	<u>30,400</u>	<u>31,643</u>	<u>1,243</u>
Commodities			
Office supplies	500	307	(193)
Computer supplies	1,500	1,164	(336)
Audio visual supplies	12,000	16,592	4,592
Books, pamphlets, and materials	500	(108)	(608)
Other supplies and tools	500	438	(62)
Processing supplies	9,000	5,317	(3,683)
Total commodities	<u>24,000</u>	<u>23,710</u>	<u>(290)</u>

(Continued)

Village of Glenview, Illinois
Glenview Library - Component Unit - Library General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Expenditures (continued)			
Culture and recreation (continued)			
Technical services (continued)			
Other charges			
Employee training	\$ 6,000	\$ 7,135	\$ 1,135
Training travel	3,500	2,092	(1,408)
Miscellaneous expense	300	214	(86)
Total other charges	<u>9,800</u>	<u>9,441</u>	<u>(359)</u>
Total technical services	<u>670,445</u>	<u>667,410</u>	<u>(3,035)</u>
Youth services			
Personnel			
Regular salaries	225,559	253,876	28,317
Part time salaries	295,845	274,465	(21,380)
Overtime salaries	-	28,137	28,137
FICA payments	41,469	41,322	(147)
IMRF pension contributions	52,604	48,456	(4,148)
Total personnel	<u>615,477</u>	<u>646,256</u>	<u>30,779</u>
Contractual services			
Printing and publishing	7,600	5,623	(1,977)
Dues, memberships, subscriptions	1,100	968	(132)
Equipment maintenance	2,000	726	(1,274)
Electronic resources	24,600	27,146	2,546
Library programs	26,600	26,050	(550)
Total contractual services	<u>61,900</u>	<u>60,513</u>	<u>(1,387)</u>
Commodities			
Office supplies	3,000	3,006	6
Computer supplies	150	-	(150)

(Continued)

Village of Glenview, Illinois
Glenview Library - Component Unit - Library General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Expenditures (continued)			
Culture and recreation (continued)			
Youth services (continued)			
Commodities (continued)			
Books, pamphlets, and materials	\$ 93,000	\$ 83,165	\$ (9,835)
Audio visual	26,000	24,945	(1,055)
Periodicals	3,500	2,750	(750)
Other supplies and tools	3,000	1,740	(1,260)
Processing supplies	2,000	624	(1,376)
Total commodities	<u>130,650</u>	<u>116,230</u>	<u>(14,420)</u>
Other charges			
Employee training	3,400	2,349	(1,051)
Training travel	5,000	1,751	(3,249)
Miscellaneous expense	1,000	46	(954)
Total other charges	<u>9,400</u>	<u>4,146</u>	<u>(5,254)</u>
Total youth services	<u>817,427</u>	<u>827,145</u>	<u>9,718</u>
Reference			
Personnel			
Regular salaries	304,286	304,498	212
Part time salaries	137,630	134,916	(2,714)
Overtime salaries	-	10,037	10,037
FICA payments	33,542	33,405	(137)
IMRF pension contributions	52,265	48,656	(3,609)
Total personnel	<u>527,723</u>	<u>531,512</u>	<u>3,789</u>

(Continued)

Village of Glenview, Illinois
Glenview Library - Component Unit - Library General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Expenditures (continued)			
Culture and recreation (continued)			
Reference (continued)			
Contractual services			
Printing and publishing	\$ 1,200	\$ 753	\$ (447)
Dues, memberships, subscriptions	1,600	1,285	(315)
Electronic resources	155,000	145,693	(9,307)
Library programs	1,550	264	(1,286)
Total contractual services	<u>159,350</u>	<u>147,995</u>	<u>(11,355)</u>
Commodities			
Office supplies	600	554	(46)
Computer supplies	4,200	4,888	688
Books, pamphlets, and materials	186,300	182,390	(3,910)
Other supplies and tools	1,000	(4,458)	(5,458)
Processing supplies	800	329	(471)
Total commodities	<u>192,900</u>	<u>183,703</u>	<u>(9,197)</u>
Other charges			
Employee training	4,000	2,696	(1,304)
Training travel	6,500	2,968	(3,532)
Miscellaneous expense	500	(908)	(1,408)
Total other charges	<u>11,000</u>	<u>4,756</u>	<u>(6,244)</u>
Total reference	<u>890,973</u>	<u>867,966</u>	<u>(23,007)</u>
Total culture and recreation	<u>6,120,778</u>	<u>5,989,274</u>	<u>(174,613)</u>

(Continued)

Village of Glenview, Illinois
Glenview Library - Component Unit - Library General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)
For the Year Ended December 31, 2009

	<u>Original and Final Budget</u>	<u>2009 Actual</u>	<u>Variance Over / (Under)</u>
Expenditures (continued)			
Capital outlay			
Village-wide information system	\$ 142,900	\$ 142,362	\$ (136,551)
Furniture and fixtures	1,000	714	(1,000)
Machinery and equipment	10,960	6,349	46,657
Automation project	<u>57,755</u>	<u>57,617</u>	<u>(138)</u>
Total capital outlay	<u>212,615</u>	<u>207,042</u>	<u>(91,032)</u>
Total expenditures	<u>6,333,393</u>	<u>6,196,316</u>	<u>(265,645)</u>
Deficiency of revenues over expenditures	<u>206,077</u>	<u>21,050</u>	<u>(56,459)</u>
Other financing sources			
Transfer in	<u>180,769</u>	<u>-</u>	<u>(298,262)</u>
Net change in fund balance	<u>\$ 386,846</u>	21,050	<u>\$ (354,721)</u>
Fund balance - beginning		<u>2,116,312</u>	
Fund balance - ending		<u>\$ 2,137,362</u>	

(Concluded)

Village of Glenview, Illinois
Glenview Library - Component Unit - Library New Building Fund
Schedule of Detailed Revenues, Expenditures, and Changes in Fund Deficit - Budget and Actual
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Revenues			
Other			
Contribution from primary government	\$ 1,000,000	\$ 199,725	\$ (800,275)
Expenditures			
Capital outlay			
Machinery and equipment	590,000	-	(590,000)
Furniture and fixtures	1,646,000	-	(1,646,000)
Building			
New development professional services	959,897	698,782	(261,115)
'Green' construction and technology	1,000,000	-	(1,000,000)
Capital building project	21,030,000	7,066,262	(13,963,738)
Miscellaneous improvements	75,000	10,000	(65,000)
Contingency	856,575	-	(856,575)
Total building	23,921,472	7,775,044	(16,146,428)
Other			
Transfer to primary government	1,000,000	-	(1,000,000)
Total expenditures	27,157,472	7,775,044	(19,382,428)
Excess (deficiency) of revenues over expenditures	(26,157,472)	(7,575,319)	18,582,153
Other financing sources			
Proceeds from bonds issued	26,300,000	26,300,000	-
	26,300,000	26,300,000	-
Net change in fund deficit	\$ 142,528	18,724,681	\$ 18,582,153
Fund deficit - beginning		(1,513,375)	
Fund deficit - ending		\$ 17,211,306	

Village of Glenview, Illinois
Glenview Library - Component Unit - Library Nonmajor Funds
 Combining Balance Sheet
December 31, 2009

	Special Revenue Funds			
	Friends of the Library Fund	Wavering Gift Fund	Gift Fund	Watson Gift Fund
ASSETS				
Current assets				
Cash and cash equivalents	\$ 206,994	\$ 68,384	\$ 101,920	\$ -
Investments	59,469	11,707	22,234	140,138
Interest receivable	280	59	100	558
Receivables, net of allowances				
Property taxes	-	-	-	-
Total current assets	<u>\$ 266,743</u>	<u>\$ 80,150</u>	<u>\$ 124,254</u>	<u>\$ 140,696</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 121	\$ -
Due to other funds				
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>121</u>	<u>-</u>
Fund balances (deficit)				
Reserved				
Reserved for gifts	266,743	80,150	124,133	140,696
Reserved for capital development	-	-	-	-
Unreserved	-	-	-	-
Total fund balances (deficit)	<u>266,743</u>	<u>80,150</u>	<u>124,133</u>	<u>140,696</u>
Total liabilities and fund balances	<u>\$ 266,743</u>	<u>\$ 80,150</u>	<u>\$ 124,254</u>	<u>\$ 140,696</u>

Total Special Revenue Funds	Capital Project Funds			Debt Service Fund	Total Nonmajor Library Funds
	Library Capital Contribution Fund	Library Special Reserve Fund	Total Capital Project Funds	General Obligation Bond Series of 2009A Fund	
\$ 377,298	\$ 97,176	\$ 259,344	\$ 356,520	\$ -	\$ 733,818
233,548	427,186	625,462	1,052,648	-	1,286,196
997	2,420	-	2,420	-	3,417
-	-	-	-	469,942	469,942
<u>\$ 611,843</u>	<u>\$ 526,782</u>	<u>\$ 884,806</u>	<u>\$ 1,411,588</u>	<u>\$ 469,942</u>	<u>\$ 2,493,373</u>
\$ 121	\$ -	\$ -	\$ -	\$ -	\$ 121
-	-	-	-	506,234	506,234
-	-	-	-	469,942	469,942
121	-	-	-	976,176	976,297
611,722	-	-	-	-	611,722
-	526,782	884,806	1,411,588	-	1,411,588
-	-	-	-	(506,234)	(506,234)
<u>611,722</u>	<u>526,782</u>	<u>884,806</u>	<u>1,411,588</u>	<u>(506,234)</u>	<u>1,517,076</u>
<u>\$ 611,843</u>	<u>\$ 526,782</u>	<u>\$ 884,806</u>	<u>\$ 1,411,588</u>	<u>\$ 469,942</u>	<u>\$ 2,493,373</u>

Village of Glenview, Illinois
Glenview Library - Component Unit - Library Nonmajor Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
For the Year Ended December 31, 2009

	Special Revenue Funds			
	Friends of the Library Fund	Wavering Gift Fund	Gift Fund	Watson Gift Fund
Revenues				
Other revenue				
Donations	\$ -	\$ -	\$ -	\$ -
Investment income	5,752	1,816	1,900	2,280
Total revenue	<u>5,752</u>	<u>1,816</u>	<u>1,900</u>	<u>2,280</u>
Expenditures				
Culture and recreation				
Contractual services	-	-	727	-
Miscellaneous	727	-	-	-
Total culture and recreation	<u>727</u>	<u>-</u>	<u>727</u>	<u>-</u>
Debt service				
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>727</u>	<u>-</u>	<u>727</u>	<u>-</u>
Net change in fund balance	<u>5,025</u>	<u>1,816</u>	<u>1,173</u>	<u>2,280</u>
Fund balance - beginning	<u>261,718</u>	<u>78,334</u>	<u>122,960</u>	<u>138,416</u>
Fund balance - ending	<u>\$ 266,743</u>	<u>\$ 80,150</u>	<u>\$ 124,133</u>	<u>\$ 140,696</u>

Total Special Revenue Funds	Capital Project Funds			Debt Service Fund	Total Nonmajor Library Funds
	Library Capital Contribution Fund	Library Special Reserve Fund	Total Capital Project Funds	General Obligation Bond Series of 2009A Fund	
\$ -	\$ 87,543	\$ -	\$ 87,543	-	\$ 87,543
11,748	7,502	21,702	29,204	-	40,952
11,748	95,045	21,702	116,747	-	128,495
727	-	-	-	-	727
727	-	82,036	82,036	-	82,763
1,454	-	82,036	82,036	-	83,490
-	-	-	-	506,234	506,234
1,454	-	82,036	82,036	506,234	589,724
10,294	95,045	(60,334)	34,711	(506,234)	(461,229)
601,428	431,737	945,140	1,376,877	-	1,978,305
\$ 611,722	\$ 526,782	\$ 884,806	\$ 1,411,588	\$ (506,234)	\$ 1,517,076

Village of Glenview, Illinois

Glenview Library - Component Unit - Library Special Reserve Fund

Schedule of Detailed Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2009

	Original and Final Budget	2009 Actual	Variance Over / (Under)
Revenues			
Investment income	\$ 20,000	\$ 21,702	\$ 1,702
Expenditures			
Miscellaneous Contingencies	191,370	82,036	(109,334)
Capital outlay Buildings	-	-	-
Total expenditures	191,370	82,036	(109,334)
Net change in fund balance	\$ (171,370)	(60,334)	\$ 111,036
Fund balance - beginning		945,140	
Fund balance - ending		\$ 884,806	

OTHER SUPPLEMENTAL INFORMATION

Village of Glenview, Illinois
Corporate Purpose Notes Series 1997
 Long-term Debt Requirements
December 31, 2009

Date of Issue	September 2, 1997
Date of Maturity	September 1, 2019
Authorized Issue	\$2,850,000
Interest Rates	4.942%
Interest Dates	September 1
Principal Maturity Date	September 1
Payable at	North Suburban Public Utility, Overland Park, Kansas

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements		
	Principal	Interest	Totals
2010	\$ 132,952	\$ 82,425	\$ 215,377
2011	139,523	75,854	215,377
2012	146,419	68,958	215,377
2013	153,655	61,722	215,377
2014	161,249	54,128	215,377
2015	169,219	46,158	215,377
2016	177,582	37,795	215,377
2017	186,359	29,018	215,377
2018	195,569	19,808	215,377
2019	205,221	10,143	215,364
	<u>\$ 1,667,748</u>	<u>\$ 486,009</u>	<u>\$ 2,153,757</u>

NOTE: Debt service is payable from the North Maine Water and Sewer Fund.

Village of Glenview, Illinois
General Obligation Bond Series 2001
 Long-term Debt Requirements
December 31, 2009

Date of Issue	August 1, 2001	
Date of Maturity	December 1, 2012	
Authorized Issue	\$41,800,000	
Denomination of Bonds	\$5,000	
Interest Rates	<u>Bonds</u>	<u>Rate</u>
	001-200	3.500%
	201-1160	3.750%
	1161-5160	4.000%
	5161-6160	4.125%
	6161-7260	4.250%
	7261-8360	4.350%
Interest Dates	June 1 and December 1	
Principal Maturity Date	December 1	
Payable at	American National Bank and Trust Company of Chicago	

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>	<u>June 1</u>	<u>Amount</u>	<u>Dec. 1</u>	<u>Amount</u>
2010	\$ 5,000,000	\$ 679,250	\$ 5,679,250	2010	\$ 339,625	2010	\$ 339,625
2011	5,500,000	473,000	5,973,000	2011	236,500	2011	236,500
2012	<u>5,500,000</u>	<u>239,250</u>	<u>5,739,250</u>	2012	<u>119,625</u>	2012	<u>119,625</u>
	<u>\$ 16,000,000</u>	<u>\$ 1,391,500</u>	<u>\$ 17,391,500</u>		<u>\$ 695,750</u>		<u>\$ 695,750</u>

NOTE: Debt service is payable from the Special Tax Allocation Fund.

Village of Glenview, Illinois
General Obligation Refunding Bond Series 2003A
 Long-term Debt Requirements
December 31, 2009

Date of Issue	April 1, 2003	
Date of Maturity	December 1, 2017	
Authorized Issue	\$9,990,000	
Denomination of Bonds	\$5,000	
Interest Rates	<u>Bonds</u>	<u>Rate</u>
	001-037	2.05%
	038-240	2.45%
	241-1116	2.50%
	1117-1185	2.65%
	1186-1668	3.00%
	1669-1998	3.10%
Interest Dates	June 1 and December 1	
Principal Maturity Date	December 1	
Payable at	American National Bank and Trust Company of Chicago	

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>	<u>June 1</u>	<u>Amount</u>	<u>Dec. 1</u>	<u>Amount</u>
2010	\$ 444,281	\$ 121,990	\$ 566,271	2010	\$ 60,995	2010	\$ 60,995
2011	458,938	108,682	567,620	2011	54,341	2011	54,341
2012	473,551	94,970	568,521	2012	47,485	2012	47,485
2013	488,127	80,842	568,969	2013	40,421	2013	40,421
2014	505,000	66,300	571,300	2014	33,150	2014	33,150
2015	525,000	51,150	576,150	2015	25,575	2015	25,575
2016	545,000	34,874	579,874	2016	17,437	2016	17,437
2017	580,000	17,980	597,980	2017	8,990	2017	8,990
	<u>\$ 4,019,897</u>	<u>\$ 576,788</u>	<u>\$ 4,596,685</u>		<u>\$ 288,394</u>		<u>\$ 288,394</u>

NOTE:

The proceeds of the General Obligation Refunding Bonds Series 2003A were used to establish escrows to redeem portions of the Series 1996 and 1997 Bonds and to provide new funds for the North Maine Water and Sewer Fund utility system and storm water improvements. Principal and interest will be paid from the North Maine Water and Sewer Fund.

Village of Glenview, Illinois
General Obligation Refunding Bond Series 2003B
 Long-term Debt Requirements
December 31, 2009

Date of Issue	April 1, 2003	
Date of Maturity	December 1, 2012	
Authorized Issue	\$1,955,000	
Denomination of Bonds	\$5,000	
Interest Rates	<u>Bonds</u>	<u>Rate</u>
	001-032	1.30%
	033-068	1.60%
	069-105	1.80%
	106-142	2.00%
	143-180	2.40%
	181-219	2.80%
	220-260	3.20%
	261-302	3.50%
	303-346	3.80%
	347-391	3.85%
Interest Dates	June 1 and December 1	
Principal Maturity Date	December 1	
Payable at	American National Bank and Trust Company of Chicago	

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2010	\$ 210,000	\$ 24,152	\$ 234,152	2010	\$ 12,076	2010	\$ 12,076
2011	220,000	16,802	236,802	2011	8,401	2011	8,401
2012	225,000	8,662	233,662	2012	4,331	2012	4,331
	<u>\$ 655,000</u>	<u>\$ 49,616</u>	<u>\$ 704,616</u>		<u>\$ 24,808</u>		<u>\$ 24,808</u>

NOTE: The proceeds of the General Obligation Refunding Bonds Series 2003B were used to fully refund the Series 1992 Bonds. Principal and interest will be paid from the Wholesale Water Fund.

Village of Glenview, Illinois
General Obligation Bond Series 2004A
 Long-term Debt Requirements
December 31, 2009

Date of Issue	August 1, 2004	
Date of Maturity	December 1, 2014	
Authorized Issue	\$25,000,000	
Denomination of Bonds	\$5,000	
Interest Rates	<u>Bonds</u>	<u>Rate</u>
	001-025	2.000%
	026-050	2.125%
	051-110	2.500%
	111-215	2.750%
	216-570	3.000%
	571-980	3.250%
	981-1340	3.375%
	1341-3350	3.700%
	3351-5000	4.000%
Interest Dates	June 1 and December 1	
Principal Maturity Date	December 1	
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois	

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>	<u>June 1</u>	<u>Amount</u>	<u>Dec. 1</u>	<u>Amount</u>
2010	\$ 2,050,000	\$ 829,226	\$ 2,879,226	2010	\$ 414,613	2010	\$ 414,613
2011	1,800,000	762,600	2,562,600	2011	381,300	2011	381,300
2012	2,125,000	701,850	2,826,850	2012	350,925	2012	350,925
2013	7,925,000	623,226	8,548,226	2013	311,613	2013	311,613
2014	8,250,000	330,000	8,580,000	2014	165,000	2014	165,000
	<u>\$ 22,150,000</u>	<u>\$ 3,246,902</u>	<u>\$ 25,396,902</u>		<u>\$ 1,623,451</u>		<u>\$ 1,623,451</u>

NOTE: Principal and interest is payable from the Special Tax Allocation Fund.

Village of Glenview, Illinois
General Obligation Bond Series 2004B
 Long-term Debt Requirements
December 31, 2009

Date of Issue August 1, 2004
 Date of Maturity December 1, 2024
 Authorized Issue \$22,315,000
 Denomination of Bonds \$5,000
 Interest Rates

<u>Bonds</u>	<u>Rate</u>	<u>Bonds</u>	<u>Rate</u>
001-413	3.500%	2429-2728	4.250%
414-633	3.625%	2729-3043	4.375%
634-863	3.875%	3044-3373	4.400%
864-1863	4.000%	3374-3718	4.500%
1864-2138	4.100%	3719-4083	4.625%
2139-2428	4.100%	4084-4463	4.700%

Interest Dates June 1 and December 1
 Principal Maturity Date December 1
 Payable at Wells Fargo Bank, N.A., Chicago, IL

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	<u>Requirements</u>			<u>Interest Due on</u>			
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>	<u>June 1</u>	<u>Amount</u>	<u>Dec. 1</u>	<u>Amount</u>
2010	\$ 1,050,000	\$ 895,050	\$ 1,945,050	2010	\$ 447,525	2010	\$ 447,525
2011	1,100,000	858,300	1,958,300	2011	429,150	2011	429,150
2012	1,150,000	818,426	1,968,426	2012	409,213	2012	409,213
2013	1,175,000	773,862	1,948,862	2013	386,931	2013	386,931
2014	1,225,000	726,862	1,951,862	2014	363,431	2014	363,431
2015	1,275,000	677,862	1,952,862	2015	338,931	2015	338,931
2016	1,325,000	626,862	1,951,862	2016	313,431	2016	313,431
2017	1,375,000	573,862	1,948,862	2017	286,931	2017	286,931
2018	1,450,000	517,488	1,967,488	2018	258,744	2018	258,744
2019	1,500,000	456,588	1,956,588	2019	228,294	2019	228,294
2020	1,575,000	392,838	1,967,838	2020	196,419	2020	196,419
2021	1,650,000	323,932	1,973,932	2021	161,966	2021	161,966

(Continued)

Village of Glenview, Illinois
General Obligation Bond Series 2004B
 Long-term Debt Requirements (Continued)
December 31, 2009

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS (Continued)

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2022	\$ 1,725,000	\$ 251,332	\$ 1,976,332	2022	\$ 125,666	2022	\$ 125,666
2023	1,825,000	173,706	1,998,706	2023	86,853	2023	86,853
2024	1,900,000	89,300	1,989,300	2024	44,650	2024	44,650
	<u>\$ 21,300,000</u>	<u>\$ 8,156,270</u>	<u>\$ 29,456,270</u>		<u>\$ 4,078,135</u>		<u>\$ 4,078,135</u>

NOTE: Principal and interest is payable from a property tax levy.

(Concluded)

Village of Glenview, Illinois
General Obligation Refunding Bond Series 2005
 Long-term Debt Requirements
December 31, 2009

Date of Issue November 1, 2005
 Date of Maturity December 1, 2018
 Authorized Issue \$10,000,000
 Denomination of Bonds \$5,000
 Interest Rates

Bonds	Rate	Bonds	Rate
001-005	3.50%	676-970	3.75%
006-145	3.75%	971-1290	3.75%
146-400	3.75%	1291-1635	3.75%
401-675	3.75%	1636-2000	3.75%

Interest Dates June 1 and December 1
 Principal Maturity Date December 1
 Payable at Wells Fargo Bank, N.A., Chicago, Illinois

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2010	\$ -	\$ 374,938	\$ 374,938	2010	\$ 187,469	2010	\$ 187,469
2011	25,000	374,938	399,938	2011	187,469	2011	187,469
2012	700,000	374,062	1,074,062	2012	187,031	2012	187,031
2013	1,275,000	347,812	1,622,812	2013	173,906	2013	173,906
2014	1,375,000	300,000	1,675,000	2014	150,000	2014	150,000
2015	1,475,000	248,438	1,723,438	2015	124,219	2015	124,219
2016	1,600,000	193,124	1,793,124	2016	96,562	2016	96,562
2017	1,725,000	133,124	1,858,124	2017	66,562	2017	66,562
2018	1,825,000	68,438	1,893,438	2018	34,219	2018	34,219
	<u>\$ 10,000,000</u>	<u>\$ 2,414,874</u>	<u>\$ 12,414,874</u>		<u>\$ 1,207,437</u>		<u>\$ 1,207,437</u>

NOTE: Principal and interest is payable from the Special Tax Allocation Fund.

Village of Glenview, Illinois
General Obligation Bond Series 2006A
 Long-term Debt Requirements
December 31, 2009

Date of Issue	December 1, 2006
Date of Maturity	December 1, 2018
Authorized Issue	\$10,000,000
Denomination of Bonds	\$5,000
Interest Rates	3.75%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2010	\$ -	\$ 375,000	\$ 375,000	2010	\$ 187,500	2010	\$ 187,500
2011	-	375,000	375,000	2011	187,500	2011	187,500
2012	-	375,000	375,000	2012	187,500	2012	187,500
2013	-	375,000	375,000	2013	187,500	2013	187,500
2014	-	375,000	375,000	2014	187,500	2014	187,500
2015	2,350,000	375,000	2,725,000	2015	187,500	2015	187,500
2016	2,450,000	286,876	2,736,876	2016	143,438	2016	143,438
2017	2,550,000	191,250	2,741,250	2017	95,625	2017	95,625
2018	2,650,000	99,376	2,749,376	2018	49,688	2018	49,688
	<u>\$ 10,000,000</u>	<u>\$ 2,827,502</u>	<u>\$ 12,827,502</u>		<u>\$ 1,413,751</u>		<u>\$ 1,413,751</u>

NOTE: Principal and interest is payable from the Special Tax Allocation Fund.

Village of Glenview, Illinois
General Obligation Bond Series 2007A
 Long-term Debt Requirements
December 31, 2009

Date of Issue	December 15, 2007
Date of Maturity	December 1, 2016
Authorized Issue	\$5,000,000
Denomination of Bonds	\$5,000
Interest Rates	3.50% - 3.75%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2010	\$ 515,000	\$ 142,462	\$ 657,462	2010	\$ 71,231	2010	\$ 71,231
2011	535,000	124,438	659,438	2011	62,219	2011	62,219
2012	550,000	105,712	655,712	2012	52,856	2012	52,856
2013	575,000	86,462	661,462	2013	43,231	2013	43,231
2014	600,000	66,338	666,338	2014	33,169	2014	33,169
2015	615,000	45,338	660,338	2015	22,669	2015	22,669
2016	635,000	23,812	658,812	2016	11,906	2016	11,906
	<u>\$ 4,025,000</u>	<u>\$ 594,562</u>	<u>\$ 4,619,562</u>		<u>\$ 297,281</u>		<u>\$ 297,281</u>

NOTE: Principal and interest is payable from the Glenview Water Fund and the Glenview Sanitary Sewer Fund.

Village of Glenview, Illinois
General Obligation Bond Series 2007B
 Long-term Debt Requirements
December 31, 2009

Date of Issue	December 15, 2007
Date of Maturity	December 1, 2016
Authorized Issue	\$1,200,000
Denomination of Bonds	\$5,000
Interest Rates	4.80% - 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2010	\$ 135,000	\$ 45,494	\$ 180,494	2010	\$ 22,747	2010	\$ 22,747
2011	135,000	39,012	174,012	2011	19,506	2011	19,506
2012	135,000	32,534	167,534	2012	16,267	2012	16,267
2013	135,000	25,984	160,984	2013	12,992	2013	12,992
2014	130,000	19,370	149,370	2014	9,685	2014	9,685
2015	130,000	12,934	142,934	2015	6,467	2015	6,467
2016	130,000	6,500	136,500	2016	3,250	2016	3,250
	<u>\$ 930,000</u>	<u>\$ 181,828</u>	<u>\$ 1,111,828</u>		<u>\$ 90,914</u>		<u>\$ 90,914</u>

NOTE: Principal and interest is payable from the North Maine Water and Sewer Fund.

Village of Glenview, Illinois
General Obligation Bond Taxable Series 2009A
 Long-term Debt Requirements
December 31, 2009

Date of Issue	May 5, 2009
Date of Maturity	December 1, 2029
Authorized Issue	\$26,300,000
Denomination of Bonds	\$5,000
Interest Rates	3.000 - 4.125%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2010	\$ 460,000	\$ 959,181	\$ 1,419,181	2010	\$ 479,591	2010	\$ 479,591
2011	1,020,000	940,781	1,960,781	2011	470,391	2011	470,391
2012	1,045,000	910,181	1,955,181	2012	455,091	2012	455,091
2013	1,070,000	878,831	1,948,831	2013	439,416	2013	439,416
2014	1,095,000	846,731	1,941,731	2014	423,366	2014	423,366
2015	1,125,000	813,881	1,938,881	2015	406,941	2015	406,941
2016	1,155,000	780,131	1,935,131	2016	390,066	2016	390,066
2017	1,190,000	745,481	1,935,481	2017	372,741	2017	372,741
2018	1,225,000	703,831	1,928,831	2018	351,916	2018	351,916
2019	1,270,000	660,956	1,930,956	2019	330,478	2019	330,478
2020	1,310,000	616,506	1,926,506	2020	308,253	2020	308,253
2021	1,360,000	567,381	1,927,381	2021	283,691	2021	283,691
2022	1,410,000	516,381	1,926,381	2022	258,191	2022	258,191
2023	1,460,000	463,506	1,923,506	2023	231,753	2023	231,753
2024	1,520,000	408,756	1,928,756	2024	204,378	2024	204,378
2025	1,580,000	347,956	1,927,956	2025	173,978	2025	173,978
2026	1,645,000	284,756	1,929,756	2026	142,378	2026	142,378
2027	1,715,000	218,956	1,933,956	2027	109,478	2027	109,478
2028	1,785,000	150,356	1,935,356	2028	75,178	2028	75,178
2029	1,860,000	76,725	1,936,725	2029	38,363	2029	38,363
	<u>\$ 26,300,000</u>	<u>\$ 11,891,269</u>	<u>\$ 38,191,269</u>		<u>\$ 5,945,634</u>		<u>\$ 5,945,634</u>

NOTE: Principal and interest is payable from a library property tax levy.

Village of Glenview, Illinois
General Obligation Bond Taxable Series 2009D
 Long-term Debt Requirements
December 31, 2009

Date of Issue	October 21, 2009
Date of Maturity	December 1, 2018
Authorized Issue	\$11,290,000
Denomination of Bonds	\$5,000
Interest Rates	2 - 4%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2010	\$ 1,640,000	\$ 339,292	\$ 1,979,292	2010	\$ 188,867	2010	\$ 150,425
2011	1,545,000	268,050	1,813,050	2011	134,025	2011	134,025
2012	885,000	237,150	1,122,150	2012	118,575	2012	118,575
2013	385,000	219,450	604,450	2013	109,725	2013	109,725
2014	1,380,000	211,750	1,591,750	2014	105,875	2014	105,875
2015	1,370,000	177,250	1,547,250	2015	88,625	2015	88,625
2016	1,365,000	136,150	1,501,150	2016	68,075	2016	68,075
2017	1,360,000	95,200	1,455,200	2017	47,600	2017	47,600
2018	1,360,000	54,400	1,414,400	2018	27,200	2018	27,200
	<u>\$ 11,290,000</u>	<u>\$ 1,738,692</u>	<u>\$ 13,028,692</u>		<u>\$ 888,567</u>		<u>\$ 850,125</u>

NOTE: Principal and interest is payable from the Special Tax Allocation Fund.

Village of Glenview, Illinois
General Obligation Bond Taxable Series 2009E
 Long-term Debt Requirements
December 31, 2009

Date of Issue	October 21, 2009
Date of Maturity	December 1, 2018
Authorized Issue	\$28,125,000
Denomination of Bonds	\$5,000
Interest Rates	2.35%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2010	\$ -	\$ 745,391	\$ 745,391	2010	\$ 414,922	2010	\$ 330,469
2011	-	660,938	660,938	2011	330,469	2011	330,469
2012	-	660,938	660,938	2012	330,469	2012	330,469
2013	<u>28,125,000</u>	<u>660,938</u>	<u>28,785,938</u>	2013	<u>330,469</u>	2013	<u>330,469</u>
	<u>\$ 28,125,000</u>	<u>\$ 2,728,203</u>	<u>\$ 30,853,203</u>		<u>\$ 1,406,328</u>		<u>\$ 1,321,875</u>

NOTE: Interest is payable from Special Tax Allocation Fund. Principal is payable from proceeds of land sales.

Village of Glenview, Illinois
Glenview Naval Air Station (GNAS) Redevelopment Area Funds
 Combining Balance Sheet
December 31, 2009

	Special Revenue Funds		
	Special Tax Allocation Fund	Glen Redevelopment Fund	Glen Caretaker Fund
ASSETS			
Current assets			
Cash and cash equivalents	\$ 3,512,731	\$ 222,554	\$ 380,482
Investments	2,218,708	-	-
Receivables, net of allowances			
Interset	-	-	-
Other receivables	1,663,667	-	-
Prepaid expenses	-	98,164	-
Land held for resale	-	-	-
Due from other governments	-	-	-
Total current assets	<u>\$ 7,395,106</u>	<u>\$ 320,718</u>	<u>\$ 526,533</u>
LIABILITIES AND FUND BALANCES			
Current liabilities			
Accounts payable	\$ 3,759,537	\$ 5,930	\$ 77,270
Other payables	5,014	7,500	24,750
Unearned revenues	-	-	-
Advances from other funds	-	-	-
Total current liabilities	<u>3,764,551</u>	<u>13,430</u>	<u>102,020</u>
Fund balances (deficit)	<u>3,630,555</u>	<u>307,288</u>	<u>424,513</u>
Total liabilities and fund balances	<u>\$ 7,395,106</u>	<u>\$ 320,718</u>	<u>\$ 526,533</u>

(1) This fund was formerly called the 2006B Bond Projects Fund.

Capital Project Funds

<u>Glen Land Sales Fund</u>	<u>Glen Capital Projects Fund</u>	<u>2006A Bond Projects Fund</u>	<u>Total GNAS Redevelopment Area Funds</u>
\$ 843,874	\$ 6,402	\$ 257,958	\$ 5,224,001
500,537	641,366	8,860,012	12,220,623
-	-	683	683
-	26,336	-	1,690,003
-	-	-	98,164
23,891,262	-	-	23,891,262
-	1,324,732	-	1,324,732
<u>\$ 25,235,673</u>	<u>\$ 1,998,836</u>	<u>\$ 9,118,653</u>	<u>\$ 44,595,519</u>
\$ -	\$ 22,447	\$ -	\$ 3,865,184
-	-	-	37,264
12,750	-	-	12,750
15,168,936	-	-	15,168,936
<u>15,181,686</u>	<u>22,447</u>	<u>-</u>	<u>19,084,134</u>
<u>10,053,987</u>	<u>1,976,389</u>	<u>9,118,653</u>	<u>25,511,385</u>
<u>\$ 25,235,673</u>	<u>\$ 1,998,836</u>	<u>\$ 9,118,653</u>	<u>\$ 44,595,519</u>

Village of Glenview, Illinois
Glenview Naval Air Station (GNAS) Redevelopment Area Funds
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2009

	Special Revenue Funds		
	Special Tax Allocation Fund	Glen Redevelopment Fund	Glen Caretaker Fund
Revenues			
Local taxes			
Property taxes - incremental	\$ 23,897,485	\$ -	\$ -
Charges for services	-	-	-
Intergovernmental	-	-	-
Other revenues	-	-	-
Investment income	112,302	731	1,601
Total revenues	<u>24,009,787</u>	<u>731</u>	<u>1,601</u>
Expenditures			
Current			
General government	13,346,760	586,569	164,330
Public works	-	-	1,373,910
Capital outlay	-	-	-
Debt service			
Bond issuance costs	37,153	-	-
Principal	8,645,000	-	-
Interest and fiscal charges	2,854,630	-	-
Total expenditures	<u>24,883,543</u>	<u>586,569</u>	<u>1,538,240</u>
Excess (deficiency) of revenues over expenditures	<u>(873,756)</u>	<u>(585,838)</u>	<u>(1,536,639)</u>
Other financing sources (uses)			
Transfers in	5,133,137	683,627	2,082,206
Transfers (out)	(2,895,830)	-	-
Total other financing sources (uses)	<u>2,237,307</u>	<u>683,627</u>	<u>2,082,206</u>
Net change in fund balance	1,363,551	97,789	545,567
Fund balance (deficit)			
Beginning	2,228,356	209,499	(121,054)
Ending	<u>\$ 3,591,907</u>	<u>\$ 307,288</u>	<u>\$ 424,513</u>

Glen Land Sales Fund	Capital Project Funds			Total GNAS Redevelopment Area Funds
	Glen Capital Projects Fund	2006A Bond Projects Fund	2006B Bond Projects Fund	
\$ -	\$ -	\$ -	\$ -	\$ 23,897,485
14,538	-	-	-	14,538
-	33,103	-	-	33,103
(373,671)	-	-	-	(373,671)
47,365	1,874	97,474	8,606	269,953
<u>(311,768)</u>	<u>34,977</u>	<u>97,474</u>	<u>8,606</u>	<u>23,841,408</u>
-	-	-	-	14,097,659
-	-	-	-	1,373,910
-	152,403	-	-	152,403
-	-	-	-	37,153
-	-	-	-	8,645,000
35,263	-	-	-	2,889,893
<u>35,263</u>	<u>152,403</u>	<u>-</u>	<u>-</u>	<u>27,196,018</u>
<u>(347,031)</u>	<u>(117,426)</u>	<u>97,474</u>	<u>8,606</u>	<u>(3,354,610)</u>
-	187,877	-	601,545	8,688,392
(2,302,230)	-	(187,877)	(2,958,735)	(8,344,672)
<u>(2,302,230)</u>	<u>187,877</u>	<u>(187,877)</u>	<u>(2,357,190)</u>	<u>343,720</u>
(2,649,261)	70,451	(90,403)	(2,348,584)	(3,010,890)
<u>12,703,248</u>	<u>1,905,938</u>	<u>9,209,056</u>	<u>2,348,584</u>	<u>28,483,627</u>
<u>\$ 10,053,987</u>	<u>\$ 1,976,389</u>	<u>\$ 9,118,653</u>	<u>\$ -</u>	<u>\$ 25,472,737</u>

Village of Glenview, Illinois

Index to Statistical Section

December 31, 2009

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

Page

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.

Schedule of Net Assets, Last Seven Fiscal Years	235 - 236
Schedule of Changes in Net Assets, Last Seven Fiscal Years	237 - 240
Fund Balances - Governmental Funds, Last Ten Fiscal Years	241 - 242
Changes in Fund Balances of Governmental Funds, Last Ten Fiscal Years	243 - 244

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Property Tax Information

Assessed Value and Actual Value of Taxable Property, Last Ten Levy Years	245 - 246
Direct and Overlapping Property Tax Rates, Last Ten Levy Years	247 - 248
Principal Property Tax Payers, Current Year and Nine Years Ago	249
Property Tax Levies and Collections, Last Ten Levy Years	250

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.

Ratios of Outstanding Debt by Type, Last Ten Fiscal Years	251
Ratios of Net General Bonded Debt Outstanding, Last Ten Fiscal Years	252
Direct and Overlapping Governmental Activities Debt	253
Legal Debt Margin Information	254

(Continued)

Village of Glenview, Illinois
Index to Statistical Section (Continued)
December 31, 2009

Page

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.

Demographic and Economic Statistics, Last Ten Fiscal Years	255
Principal Employers, Current Year and Nine Years Ago	256

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.

Full-time Equivalent Village Employees by Function / Program, Last Ten Years	257
Operating Indicators by Function / Program, Last Ten Fiscal Years	258 - 259
Capital Asset Statistics by Function / Program, Last Ten Fiscal Years	260

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Village implemented GASB Statement 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that year.

(Concluded)

Village of Glenview, Illinois

SCHEDULE OF NET ASSETS

Last Seven Fiscal Years

	<u>2003</u>	<u>2004</u>
Governmental activities		
Invested in capital assets, net of related debt	\$ 47,651,206	\$ 28,587,161
Restricted	57,086,081	82,555,054
Unrestricted	<u>23,515,126</u>	<u>34,693,402</u>
Total governmental activities net assets	<u>128,252,413</u>	<u>145,835,617</u>
Business-type activities		
Invested in capital assets, net of related debt	25,625,660	25,037,005
Unrestricted	<u>15,802,389</u>	<u>13,235,513</u>
Total business-type activities net assets	<u>41,428,049</u>	<u>38,272,518</u>
Total primary government		
Invested in capital assets, net of related debt	73,276,866	53,624,166
Restricted	57,086,081	82,555,054
Unrestricted	<u>39,317,515</u>	<u>47,928,915</u>
Total primary government net assets	<u>\$ 169,680,462</u>	<u>\$ 184,108,135</u>

Source: The Village of Glenview's Comprehensive Annual Financial Report.

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 78,806,902	\$ 95,946,179	\$ 83,298,383	\$ 78,477,141	\$ 87,607,488
26,303,618	53,518,524	54,229,537	49,074,532	39,881,012
<u>58,039,098</u>	<u>38,168,571</u>	<u>55,636,297</u>	<u>68,560,085</u>	<u>69,018,535</u>
<u>163,149,618</u>	<u>187,633,274</u>	<u>193,164,217</u>	<u>196,111,758</u>	<u>196,507,035</u>
29,095,596	42,488,713	40,143,214	43,348,719	45,206,019
<u>12,594,422</u>	<u>7,552,672</u>	<u>12,344,058</u>	<u>10,612,213</u>	<u>7,860,336</u>
<u>41,690,018</u>	<u>50,041,385</u>	<u>52,487,272</u>	<u>53,960,932</u>	<u>53,066,355</u>
107,902,498	138,434,892	123,441,597	121,825,860	132,813,507
26,303,618	53,518,524	54,229,537	49,074,532	39,881,012
<u>70,633,520</u>	<u>45,721,243</u>	<u>67,980,355</u>	<u>79,172,298</u>	<u>76,878,871</u>
<u>\$ 204,839,636</u>	<u>\$ 237,674,659</u>	<u>\$ 245,651,489</u>	<u>\$ 250,072,690</u>	<u>\$ 249,573,390</u>

Village of Glenview, Illinois
SCHEDULE OF CHANGES IN NET ASSETS
Last Seven Fiscal Years

	2003	2004
Expenses		
Governmental activities		
General government	\$ 16,286,886	\$ 20,361,570
Public safety	19,048,844	19,521,633
Highways and streets	79,331,667	8,916,140
Public works	-	-
Development	-	-
Interest on long-term debt	3,724,873	4,446,952
Total governmental activities expenses	118,392,270	53,246,295
Business-type activities		
Water services	6,160,140	7,514,285
North Maine water and sewer services	5,042,768	5,021,042
Sanitary sewer services	635,561	921,736
Wholesale water	1,038,073	935,242
Commuter parking	196,475	335,308
Total business-type activities	13,073,017	14,727,613
Total primary government expenses	131,465,287	67,973,908
Program Revenues		
Governmental activities		
Charges for services		
General government	1,825,112	4,844,398
Public safety	184,334	3,751,639
Development	-	-
Operating grants and contributions	-	1,323,171
Capital grants and contributions	2,628,122	4,188,201
Total governmental activities program revenues	4,637,568	14,107,409
Business-type activities		
Charges for services - water and sewer		
Water services	8,739,735	7,446,294
North Maine water and sewer services	6,806,352	5,532,457
Sanitary sewer services	1,252,398	1,054,923
Wholesale water	1,709,155	1,655,339
Commuter parking	300,717	374,653
Capital grants and contributions	-	-
Total business-type activities program revenues	18,808,357	16,063,666
Total government program revenues	23,445,925	30,171,075
Net (Expense)/Revenue		
Governmental activities	(113,754,702)	(39,138,886)
Business-type activities	5,735,340	1,336,053
Total government net expense	(108,019,362)	(37,802,833)

2005	2006	2007	2008	2009
\$ 20,282,723	\$ 13,929,198	\$ 24,038,572	\$ 27,195,744	\$ 29,780,621
25,343,033	28,395,261	25,405,356	27,622,472	26,456,771
13,493,770	27,582,335	21,897,066	-	-
-	-	-	13,998,908	12,741,129
-	-	-	7,306,324	8,467,340
5,066,331	4,813,795	6,751,793	6,068,865	6,001,886
<u>64,185,857</u>	<u>74,720,589</u>	<u>78,092,787</u>	<u>82,192,313</u>	<u>83,447,747</u>
9,874,399	8,168,894	8,241,841	8,254,541	7,733,048
4,923,144	5,396,165	5,822,693	6,148,151	5,782,216
1,083,937	1,544,514	1,221,484	1,473,318	1,238,383
1,178,948	1,146,800	1,675,442	1,110,176	1,074,812
412,459	433,318	458,586	381,133	476,940
<u>17,472,887</u>	<u>16,689,691</u>	<u>17,420,046</u>	<u>17,367,319</u>	<u>16,305,399</u>
<u>64,598,316</u>	<u>91,410,280</u>	<u>95,512,833</u>	<u>99,559,632</u>	<u>99,753,146</u>
9,613,146	10,124,924	5,088,121	3,230,320	2,324,730
3,826,995	4,059,578	4,104,495	4,076,188	5,274,319
-	-	-	2,020,840	3,218,677
1,684,597	1,576,594	2,644,741	1,401,777	1,172,899
2,603,905	702,691	1,473,479	-	1,267,384
<u>17,728,643</u>	<u>16,463,787</u>	<u>13,310,836</u>	<u>10,729,125</u>	<u>13,258,009</u>
8,726,117	7,654,017	8,251,413	8,135,293	8,370,780
5,872,657	5,928,523	6,418,577	6,824,636	7,206,186
1,576,519	1,430,401	1,762,694	1,570,372	1,831,857
1,707,316	1,692,776	1,522,626	1,863,483	1,782,495
450,026	415,687	484,393	466,356	529,886
-	-	73,908	-	-
<u>18,332,635</u>	<u>17,121,404</u>	<u>18,513,611</u>	<u>18,860,140</u>	<u>19,721,204</u>
<u>36,061,278</u>	<u>33,585,191</u>	<u>31,824,447</u>	<u>29,589,265</u>	<u>32,979,213</u>
(46,457,214)	(58,256,802)	(64,781,951)	(71,463,188)	(70,189,738)
859,748	431,713	1,093,565	1,492,821	3,415,805
<u>(45,597,466)</u>	<u>(57,825,089)</u>	<u>(63,688,386)</u>	<u>(69,970,367)</u>	<u>(66,773,933)</u>

(Continued)

Village of Glenview, Illinois
SCHEDULE OF CHANGES IN NET ASSETS (Continued)
Last Seven Fiscal Years

	<u>2003</u>	<u>2004</u>
General revenues and other changes in net assets		
Governmental activities		
Taxes		
Property taxes	\$ 14,983,339	\$ 20,500,281
Other taxes	6,354,530	865,343
Sales taxes	10,830,776	13,588,877
Income taxes	2,593,235	2,659,483
Intergovernmental	7,154,252	6,385,543
Investment income	2,941,206	1,093,764
Miscellaneous	1,012,998	1,637,093
Gain on sale of capital assets	8,844,386	2,829,367
Transfers	2,817,860	958,460
Contributions	2,137,129	5,130,113
Total governmental activities	<u>59,669,711</u>	<u>55,648,324</u>
Business-type activities		
Investment income	93,243	97,800
Miscellaneous	1,165,984	-
Gain (loss) on sale of capital assets	-	-
Transfers	(2,708,503)	-
Total business-type activities	<u>(1,449,276)</u>	<u>97,800</u>
Total primary government	<u>58,220,435</u>	<u>55,746,124</u>
Change in net assets		
Governmental activities	(56,222,120)	17,467,898
Business-type activities	<u>6,423,193</u>	<u>475,393</u>
Total primary government change in net assets	<u>\$ (49,798,927)</u>	<u>\$ 17,943,291</u>

Source: The Village of Glenview's Comprehensive Annual Financial Report.

	2005	2006	2007	2008	2009
\$	27,379,366	\$ 31,368,247	\$ 29,533,794	\$ 37,030,734	\$ 33,863,907
	8,932,829	7,674,636	7,938,804	7,213,927	12,659,075
	16,410,735	17,797,774	18,238,196	18,649,183	11,943,633
	3,521,197	3,342,154	3,933,680	4,207,152	3,612,282
	739,758	801,157	959,789	1,486,645	2,519,306
	2,911,937	3,553,730	7,202,556	2,234,453	975,360
	367,096	271,124	2,473,480	3,301,455	611,793
	91,504	18,899,176	467,801	-	-
	167,762	(4,697,121)	(989,499)	287,180	4,399,659
	3,687,472	-	-	-	-
	<u>64,209,656</u>	<u>79,010,877</u>	<u>69,758,601</u>	<u>74,410,729</u>	<u>70,585,015</u>
	252,200	427,441	351,186	232,871	60,349
	75,102	18,166	33,313	35,148	28,928
	(4,142)	(48,424)	(21,676)	-	-
	(167,762)	4,697,721	989,499	(287,180)	(4,399,659)
	<u>155,398</u>	<u>5,094,904</u>	<u>1,352,322</u>	<u>(19,161)</u>	<u>(4,310,382)</u>
	<u>64,365,054</u>	<u>84,105,781</u>	<u>71,110,923</u>	<u>74,391,568</u>	<u>66,274,633</u>
	14,077,300	20,753,475	4,976,650	2,947,541	395,277
	<u>4,690,288</u>	<u>5,526,617</u>	<u>2,445,887</u>	<u>1,473,660</u>	<u>(894,577)</u>
\$	<u><u>18,767,588</u></u>	<u><u>26,280,092</u></u>	<u><u>7,422,537</u></u>	<u><u>4,421,201</u></u>	<u><u>(499,300)</u></u>

(Concluded)

Village of Glenview, Illinois
FUND BALANCES - GOVERNMENTAL FUNDS
Last Ten Fiscal Years

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
General Fund				
Reserved	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
Unreserved	<u>12,179,197</u>	<u>13,928,713</u>	<u>15,888,842</u>	<u>17,873,812</u>
Total General Fund	<u>12,189,197</u>	<u>13,938,713</u>	<u>15,898,842</u>	<u>17,873,812</u>
All other governmental funds				
Reserved	110,159,205	166,089,703	117,440,162	57,272,861
Unreserved, reported in				
Special revenue funds	2,191,399	2,382,204	3,764,779	2,394,290
Capital projects funds	-	-	-	(2,557,215)
Debt service funds	<u>-</u>	<u>(4,845,694)</u>	<u>(3,553,126)</u>	<u>(5,172,490)</u>
Total all other governmental funds	<u>112,350,604</u>	<u>163,626,213</u>	<u>117,651,815</u>	<u>51,937,446</u>
Total fund balances - governmental funds	<u>\$ 124,539,801</u>	<u>\$ 177,564,926</u>	<u>\$ 133,550,657</u>	<u>\$ 69,811,258</u>

Source: The Village of Glenview's Comprehensive Annual Financial Reports.

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 30,860	\$ 150,800	\$ 250,974	\$ 202,583	\$ 236,776	\$ 82,583
<u>19,125,436</u>	<u>28,919,794</u>	<u>23,543,445</u>	<u>18,625,051</u>	<u>15,965,220</u>	<u>20,044,782</u>
<u>19,156,296</u>	<u>29,070,594</u>	<u>23,794,419</u>	<u>18,827,634</u>	<u>16,201,996</u>	<u>20,127,365</u>
95,327,109	60,405,636	68,100,595	70,662,782	66,882,660	59,293,215
2,508,852	(2,175,404)	3,098,776	(2,172,942)	1,495,858	1,832,064
(51,450)	400,940	37,589	(33,701)	14,453,200	10,053,987
<u>(11,871,587)</u>	<u>(16,480,597)</u>	<u>13,962,128</u>	<u>14,513,477</u>	<u>(77,170)</u>	<u>15,676</u>
<u>85,912,924</u>	<u>42,150,575</u>	<u>85,199,088</u>	<u>82,969,616</u>	<u>82,754,548</u>	<u>71,194,942</u>
<u>\$ 105,069,220</u>	<u>\$ 71,221,169</u>	<u>\$ 108,993,507</u>	<u>\$ 101,797,250</u>	<u>\$ 98,956,544</u>	<u>\$ 91,322,307</u>

Village of Glenview, Illinois
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years

	2000	2001	2002	2003
Revenues				
Taxes	\$ 12,930,782	\$ 13,450,855	\$ 15,725,219	\$ 21,337,869
Intergovernmental	14,352,351	14,933,624	16,344,483	20,578,263
Charges for services	2,739,354	3,002,705	2,754,026	2,757,078
Licenses and permits	1,737,399	2,810,000	2,415,483	1,671,554
Fines and forfeitures	224,431	215,284	207,720	208,936
Investment Income	6,053,910	8,188,234	4,431,745	2,941,206
Miscellaneous				
Land sales	-	-	-	8,919,398
Other	46,853,339	36,515,857	7,998,164	1,012,998
Total revenues	<u>84,891,566</u>	<u>79,116,559</u>	<u>49,876,840</u>	<u>59,427,302</u>
Expenditures				
General government	12,789,380	10,273,327	10,999,766	16,342,726
Public safety	13,564,127	15,879,536	16,314,536	18,536,695
Highways and streets	5,382,953	5,895,520	6,133,143	7,083,597
Public works	-	-	-	-
Development	-	-	-	-
Debt service				
Principal	2,690,000	2,590,000	4,180,000	4,700,000
Interest and fiscal charges	2,379,881	2,888,366	3,905,655	3,726,545
Bond issuance costs	-	-	-	-
Capital outlay	33,147,088	33,170,259	54,651,582	70,331,142
Pension	1,403,581	-	-	-
Miscellaneous	-	806,182	717,910	-
Total expenditures	<u>71,357,010</u>	<u>71,503,190</u>	<u>96,902,592</u>	<u>120,720,705</u>
Excess of revenues over (under) expenditures	13,534,556	7,613,369	(47,025,752)	(61,293,403)
Other financing sources (uses)				
Transfers in	58,242,095	48,345,379	38,551,596	38,815,909
Transfers out	(54,249,245)	(45,104,660)	(35,579,379)	(35,975,800)
Bonds issued	4,970,000	41,800,000	6,885,000	6,150,000
Discount on bonds issued	-	-	-	(79,919)
Premium on bonds issued	-	-	-	-
Payment to escrow agent	-	-	(6,891,305)	(4,767,130)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>8,962,850</u>	<u>45,040,719</u>	<u>2,965,912</u>	<u>4,143,060</u>
Net change in fund balances	<u>\$ 22,497,406</u>	<u>\$ 52,654,088</u>	<u>\$ (44,059,840)</u>	<u>\$ (57,150,343)</u>
Debt service as a percentage of noncapital expenditures	13.27%	14.29%	19.14%	16.34%

Source: The Village of Glenview's Comprehensive Annual Financial Report.

2004	2005	2006	2007	2008	2009
28,087,345 \$	38,404,632 \$	40,230,230 \$	40,995,097 \$	49,775,754 \$	46,522,982
25,352,795	25,621,631	25,820,915	26,398,055	23,994,061	23,236,550
3,184,513	8,197,463	3,125,289	3,347,415	3,879,939	5,787,188
2,128,826	1,935,601	1,444,631	1,317,359	1,492,506	2,441,730
249,956	223,917	223,430	242,596	174,506	189,433
1,814,903	3,863,413	3,766,390	6,139,481	2,234,453	975,370
2,893,460	-	18,899,176	1,003,082	3,126,283	-
741,306	696,380	732,406	1,892,301	175,172	46,804
64,453,104	78,943,037	94,242,467	81,335,386	84,852,674	79,200,057
20,690,822	17,362,221	23,179,532	24,981,918	26,494,899	27,133,683
19,439,605	24,629,821	23,480,423	25,418,302	26,685,166	25,745,800
7,380,427	10,227,675	9,257,360	12,229,547	-	-
-	-	-	-	7,656,205	7,918,533
-	-	-	-	3,892,684	6,058,864
4,762,700	9,124,652	9,490,000	9,885,000	9,335,000	9,660,000
4,986,212	6,075,973	5,764,058	6,678,361	6,011,806	5,304,081
-	104,718	110,099	-	-	37,153
19,988,453	46,376,551	18,451,941	8,918,984	9,593,304	8,858,147
-	-	-	-	-	-
-	-	-	-	-	-
77,248,219	113,901,611	89,733,413	88,112,112	89,669,064	90,716,261
(12,795,115)	(34,958,574)	4,509,054	(6,776,726)	(4,816,390)	(11,516,204)
23,756,688	21,885,794	32,556,673	34,081,992	20,474,754	19,116,695
(22,798,228)	(21,718,032)	(37,162,062)	(35,071,491)	(18,499,070)	(15,420,632)
47,315,000	10,000,000	37,940,000	-	-	39,838,247
(164,724)	-	(87,732)	-	-	-
65,614	44,658	11,371	-	-	-
-	(10,000,000)	-	-	-	(39,652,343)
37,801	91,504	5,035	15,675	-	-
48,212,151	303,924	33,263,285	(973,824)	1,975,684	3,881,967
35,417,036 \$	(34,654,650) \$	37,772,339 \$	(7,750,550) \$	(2,840,706)	(7,634,237)
12.43%	22.51%	18.28%	20.92%	17.87%	18.33%

Village of Glenview, Illinois
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Levy Years

<u>Tax Levy Year</u>	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Industrial Property</u>	<u>Railroad</u>
1999	852,044,883	258,894,779	132,903,672	123,644
2000	840,920,128	255,475,255	131,113,682	122,766
2001	1,085,082,229	296,071,283	130,332,102	134,910
2002	1,150,749,328	316,958,308	139,565,768	160,583
2003	1,168,628,313	320,373,025	141,049,675	154,176
2004	1,583,440,346	462,293,352	202,403,525	196,030
2005	1,753,091,650	507,205,734	255,723,046	184,075
2006	1,478,823,650	477,703,360	213,822,559	184,075
2007	1,878,422,371	572,300,107	242,310,888	202,163
2008	2,026,139,779	638,159,198	248,243,038	221,084

Data Source

Office of the County Clerk - Information available as of the date of this report.

Note : Property in the Village is reassessed each year. Property is assessed at 33% of actual value.
 N/A - Certain 2008 information is not available.

<u>Farm</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Estimated Actual Taxable Value</u>
24,695	1,243,991,673	6.52	3,731,975,019	33.333%
24,369	1,227,656,200	6.71	3,682,968,600	33.333%
22,175	1,511,642,699	5.44	4,534,928,097	33.333%
80,255	1,607,514,242	5.12	4,822,542,726	33.333%
52,653	1,630,257,842	5.04	4,890,773,526	33.333%
589	2,248,333,842	4.27	6,745,001,526	33.333%
589	2,516,205,666	4.21	7,548,616,998	33.333%
589	2,170,534,233	4.15	6,511,602,699	33.333%
589	2,693,236,118	3.69	8,079,708,354	33.333%
589	2,912,763,688	3.50	8,738,291,064	33.333%

Village of Glenview, Illinois
DIRECT AND OVERLAPPING PROPERTY TAX RATES
Last Ten Tax Levy Years

Direct and Overlapping Governments	Tax Levy Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Village of Glenview	0.652	0.671	0.545	0.512	0.505	0.427	0.421	0.415	0.369	0.350
Glenview Public Library	0.251	0.269	0.228	0.270	0.293	0.259	0.249	0.246	0.149	0.195
Glenview Special Service Area #5	1.916	0.970	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Glenview Special Service Area #6	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Glenview Special Service Area #9	1.025	0.771	0.588	0.588	0.487	0.406	0.402	0.284	0.227	0.200
Glenview Special Service Area #10	1.112	0.819	0.628	0.628	0.511	0.427	0.421	0.293	0.238	0.209
Glenview Special Service Area #11	0.291	0.304	0.239	0.239	0.214	0.169	0.160	0.160	0.127	0.175
Glenview Special Service Area #12	0.608	0.624	0.511	0.511	0.365	0.285	0.252	0.242	0.172	0.159
Glenview Special Service Area #16	0.858	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Glenview Special Service Area #17	0.715	0.719	0.588	0.588	0.550	0.374	0.317	0.324	0.192	0.192
Glenview Special Service Area #18	0.602	0.616	0.521	0.521	0.461	0.388	0.363	0.363	0.269	0.242
Glenview Special Service Area #20	0.359	0.366	0.294	0.294	0.275	0.236	0.219	0.217	0.180	0.160
Glenview Special Service Area #22	0.399	0.401	0.304	0.304	0.290	0.214	0.196	0.193	0.137	0.129
Glenview Special Service Area #24	0.717	0.712	0.570	0.570	0.535	0.538	0.507	0.000	0.000	0.000
Glenview Special Service Area #27	1.193	1.610	1.622	1.622	0.000	0.000	0.000	0.000	0.000	0.000
Glenview Special Service Area #31	0.664	0.669	0.486	0.486	0.237	0.000	0.000	0.000	0.000	0.000
Glenview Special Service Area #32	0.134	0.136	0.115	0.115	0.095	0.086	0.081	0.082	0.075	0.068
Glenview Special Service Area #33	0.729	0.739	0.630	0.630	0.590	0.456	0.427	0.440	0.349	0.308
Glenview Special Service Area #35	0.477	0.482	0.394	0.394	0.370	0.313	0.284	0.292	0.243	0.207
Glenview Special Service Area #36	0.000	0.000	0.000	0.000	0.000	0.233	0.200	0.191	0.143	0.127
Glenview Special Service Area #37	0.000	0.000	0.000	0.000	0.000	0.207	0.176	0.163	0.122	0.118
Avoca School District #37	2.602	2.732	2.420	2.420	2.362	1.991	1.934	2.008	1.594	1.755
County Consolidated Elections	0.023	0.000	0.032	0.000	0.029	0.000	0.014	0.000	0.012	0.000
County of Cook	0.854	0.824	0.746	0.680	0.630	0.593	0.533	0.500	0.446	0.415
East Maine School District #63	3.027	3.129	2.694	2.694	2.609	2.624	2.542	2.617	2.276	2.233
Forest Preserve District	0.070	0.069	0.067	0.061	0.059	0.060	0.060	0.057	0.053	0.051
Glenview Park District	0.578	0.612	0.511	0.492	0.516	0.505	0.490	0.511	0.429	0.429
Glenview School District #34	2.839	3.030	2.623	2.509	2.552	2.330	2.259	2.334	1.953	1.909
Golf School District #67	2.430	2.512	2.272	2.272	2.338	2.129	2.041	2.094	1.859	1.807
Maine High School #207	2.198	2.298	2.026	2.026	2.012	1.795	1.757	1.826	1.602	1.577
Maine Township - General	0.084	0.089	0.079	0.079	0.079	0.071	0.070	0.073	0.065	0.064
Maine Township - General Assistance	0.015	0.016	0.015	0.015	0.016	0.015	0.015	0.016	0.002	0.015
Maine Township - Road and Bridge	0.042	0.044	0.039	0.039	0.040	0.036	0.036	0.038	0.034	0.033

VILLAGE OF GLENVIEW, ILLINOIS
DIRECT AND OVERLAPPING PROPERTY TAX RATES (Continued)
Last Ten Tax Levy Years

Direct and Overlapping Governments	Tax Levy Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Metropolitan Water Reclamation Dist.	0.419	0.415	0.401	0.371	0.361	0.347	0.315	0.284	0.263	0.252
New Trier High School #203	1.845	1.936	1.611	1.611	1.799	1.621	1.577	1.662	1.299	1.290
New Trier Township - General	0.054	0.056	0.044	0.044	0.045	0.037	0.037	0.073	0.031	0.031
New Trier Township - General Assistance	0.003	0.002	0.002	0.002	0.003	0.002	0.002	0.003	0.003	0.003
New Trier Township - Road and Bridge	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Niles High School #219	1.903	2.068	1.860	1.860	2.090	2.013	2.007	2.374	2.114	2.120
Niles Township - General	0.037	0.037	0.033	0.033	0.033	0.030	0.029	0.031	0.027	0.027
Niles Township - General Assistance	0.003	0.003	0.003	0.003	0.003	0.003	0.002	0.003	0.003	0.003
Niles Township - Road and Bridge	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
North Shore Mosquito Abatement	0.011	0.011	0.010	0.010	0.009	0.008	0.008	0.009	0.008	0.008
Northbrook School District #30	2.850	3.223	2.765	2.659	2.745	2.416	2.331	2.471	2.138	2.089
Northfield High School #225	1.870	1.992	1.740	1.682	1.736	1.516	1.475	1.623	1.403	1.383
Northfield Township - General	0.019	0.021	0.014	0.015	0.009	0.012	0.011	0.011	0.010	0.009
Oakton Community College #535	0.203	0.213	0.186	0.179	0.186	0.161	0.158	0.166	0.141	0.140
Suburban T.B. Sanitarium	0.008	0.008	0.007	0.006	0.004	0.001	0.005	0.005	0.000	0.000
West Northfield School District #31	1.894	2.040	1.813	1.631	1.811	1.605	1.542	1.624	1.405	1.402
Wilmette School District #39	3.193	3.454	2.742	2.742	2.707	2.238	2.151	2.261	1.848	1.812
Northfield Township - Road and Bridge	0.038	0.041	0.036	0.035	0.037	0.033	0.033	0.035	0.030	0.030
Northfield Township - General Assistance	0.000	0.000	0.000	0.002	0.010	0.006	0.008	0.008	0.008	0.009
Northfield Woods Sanitary District	0.167	0.074	0.007	0.007	0.062	0.055	0.053	0.056	0.049	0.049
North Maine Fire Protection District	1.161	1.205	1.030	1.030	0.862	0.717	0.785	0.914	0.882	0.986
Northbrook Park District	0.453	0.562	0.469	0.449	0.459	0.410	0.385	0.406	0.342	0.332
Oak Meadow Sanitary District	0.116	0.124	0.009	0.009	0.059	0.048	0.045	0.045	0.004	0.037
Northwest Mosquito Abatement	0.010	0.011	0.010	0.010	0.010	0.009	0.009	0.009	0.008	0.008

* Property tax rates are per \$100 of assessed valuation.

Data Source

Office of the County Clerk

Village of Glenview, Illinois
PRINCIPAL PROPERTY TAX PAYERS
Current Year and Nine Years Ago

Principal Property Tax Payers	At Fiscal Year-end December 31, 2000			At Fiscal Year-end December 31, 2009		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Abt Electronics	\$			\$ 21,125,583	7	0.73%
Albertson's Property Tax Anixter, Inc.	9,753,431	6	0.78%	19,876,257	8	0.68%
AON	15,637,991	3	1.26%			
Clarion Realty Service				22,180,083	9	0.76%
Classic Residence - Hyatt				22,755,876	5	0.78%
CP Rail System/Soo Line	8,340,686	8	0.67%			
Crown Northcorp Inc.	9,340,381	7	0.75%			
GRE Prairie Glen LLC				14,560,905	10	0.50%
Grubb & Ellis				33,202,821	2	1.14%
Heatherfield Cen LLC	7,346,629	9	0.59%			
Howard Zweig	17,102,122	2	1.37%			
Kraft USA	34,563,355	1	2.78%	57,117,510	1	1.96%
Mid America Asset				21,617,688	6	0.74%
Oliver McMillan LLC				29,577,252	3	1.02%
Pearson Tax Dept.	10,433,311	5	0.84%			
Signode, Division of ITW	14,933,200	4	1.20%	26,750,727	4	0.92%
Target Corp. T1167	6,753,692	10	0.54%			
Total Principal Property Tax Payers	\$ 134,204,798		10.79%	\$ 268,764,702		9.23%

NOTE:

Every effort has been made to seek out and report the largest property tax payers. However, many tax payers own multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Village of Glenview, Illinois

Property Tax Levies and Collections

Last Ten Tax Levy Years

Tax Levy Year	Fiscal Year	Property Taxes Levied	Collected within the Fiscal Year of the Levy		Subsequent Year Collections	Total Collections Per Levy	
			Taxes Received	Percentage of Levy		Taxes Received	Percentage of Levy
2008	2009	\$ 15,874,262	\$ 15,392,013	96.96%	\$ -	\$ 15,392,013	96.96%
2007	2008	13,932,379	13,398,159	96.17%	137,611	13,535,770	97.15%
2006	2007	14,322,403	12,857,920	89.77%	1,596,952	14,454,872	100.92%
2005	2006	13,885,406	11,957,340	86.11%	2,012,424	13,969,764	100.61%
2004	2005	13,218,991	13,094,363	99.06%	172,392	13,266,755	100.36%
2003	2004	13,000,619	12,445,914	95.73%	-	12,445,914	95.73%
2002	2003	12,562,794	12,520,624	99.66%	-	12,520,624	99.66%
2001	2002	11,664,605	11,518,964	98.75%	-	11,518,964	98.75%
2000	2001	11,525,245	11,375,966	98.70%	-	11,375,966	98.70%
1999	2000	11,215,498	11,134,514	99.28%	-	11,134,514	99.28%

NOTE: Property in the Village is assessed annually. Property is assessed at approximately 33% of the actual value on January 1 and property taxes are levied in December of the tax levy year.

Source: Office of the County Clerk

Village of Glenview, Illinois
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business - Type Activities		Total Village	Percentage of Personal Income (1)	Debt Per Capita (1)
	General Obligation Bonds	Special Service Area	General Obligation Bonds	Notes Payable			
2009	\$ 118,865,000	\$ -	\$ 9,629,897	\$ 1,667,748	\$ 130,162,645	6.75%	\$ 2,996
2008	128,505,000	-	10,889,470	1,794,439	141,188,909	7.32%	3,177
2007	137,840,000	65,713	12,099,287	1,915,164	151,920,164	7.84%	3,402
2006	147,725,000	75,696	6,479,304	2,030,203	156,310,203	8.07%	3,500
2005	119,275,000	85,503	6,699,933	2,139,824	128,200,260	6.65%	2,884
2004	128,485,155	-	7,579,845	2,244,283	138,309,283	7.17%	3,112
2003	86,980,000	-	7,030,000	2,343,822	96,353,822	5.80%	2,302
2002	90,195,000	-	7,145,000	2,438,674	99,778,674	6.12%	2,384
2001	94,300,000	-	7,500,000	2,529,058	104,329,058	6.49%	2,493
2000	55,090,000	-	7,840,000	2,615,192	65,545,192	4.17%	1,561

Source: The Village of Glenview's Comprehensive Annual Financial Report.

(1) Additional demographic information is available in the schedule of *Demographic and Economic Statistics*, page 255.

Village of Glenview, Illinois
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Debt Service Funds	Net General Bonded Debt Outstanding	Percentage of Assessed Taxable Value ^a of Property	Debt Per Capita (1)
2009	\$ 128,494,897	\$ 15,676	\$ 128,479,221	N/A	\$ 2,890
2008	139,394,470	1,649,841	137,744,629	4.73%	3,099
2007	149,939,287	2,870,654	147,068,633	5.46%	4,202
2006	154,204,304	4,643,867	149,560,437	6.89%	4,273
2005	125,974,933	2,075,383	123,899,550	7.08%	3,540
2004	136,065,000	3,242,038	132,822,962	8.15%	3,795
2003	94,010,000	-	94,010,000	5.94%	2,729
2002	97,340,000	1,048,923	96,291,077	6.37%	2,751
2001	101,800,000	2,811,524	98,988,476	8.06%	2,828
2000	62,930,000	2,431,244	60,498,756	4.86%	1,729

Source: The Village of Glenview's Comprehensive Annual Financial Report.

(1) See the schedule of *Assessed Value and Actual Value of Taxable Property*, on pages 245 and 246, for property value data.

Village of Glenview, Illinois
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of December 31, 2009

Governmental Unit	Gross Debt	Percentage of Debt Applicable to the Village of Glenview (1)	Village of Glenview Share of Debt
Direct Bonded Debt			
Village of Glenview	\$ 128,494,897	100.00%	\$ 128,494,897
Overlapping Bonded Debt			
Glenview Special Service Areas	665,646	100.00%	665,646
Glenview Park District	12,475,000	83.83%	10,457,793
Northbrook Park District	14,655,000	0.33%	48,362
Cook County, including Forest Preserve District	3,015,695,000	1.69%	50,965,246
Metropolitan Water Reclamation District	1,392,699,076	1.72%	23,954,424
School Districts			
Elementary School Districts			
Avoca School District No. 37	4,093,945	8.21%	336,113
East Maine School District No. 63	19,650,000	4.36%	856,740
Glenview School District No. 34	23,630,000	88.93%	21,014,159
Golf School District No. 67	6,810,470	12.30%	837,688
Northbrook School District No. 30	2,393,068	35.71%	854,565
West Northfield School District No. 31	2,725,000	29.85%	813,413
Wilmette School District No. 39	12,940,000	4.92%	636,648
High School Districts			
Maine Township District No. 207	13,870,000	1.05%	145,635
New Trier Township District No. 203	17,955,357	2.34%	420,155
Niles Township District No. 219	144,113,952	1.04%	1,498,785
Northfield Township District No. 225	82,539,614	39.06%	32,239,973
Total Overlapping Bonded Debt	<u>4,766,245,482</u>		<u>145,745,343</u>
Total Direct and Overlapping Bonded Debt	<u>\$ 4,894,740,379</u>		<u>\$ 274,240,240</u>

(1) Determined by the ratio of assessed valuation of property subject to taxation in the Village of Glenview to the valuation of property subject to taxation in overlapping unit. Based on 2007 real property valuations.

Source: Cook County Clerk as of 8/21/2009

Village of Glenview, Illinois
LEGAL DEBT MARGIN INFORMATION
As of December 31, 2009

The Village of Glenview is a home rule municipality in the state of Illinois. Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin and reads as follows:

"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 50,000 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 amount."

To date, the Illinois General Assembly has not set limits for home rule municipalities.

Village of Glenview, Illinois
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

<u>Year</u>	<u>Population</u>	<u>Personal Income (In thousands of dollars)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2000	41,847	\$ 1,572,024	\$ 37,566	2.4%
2001	41,847	1,608,180	38,430	3.7%
2002	41,847	1,661,661	39,708	4.5%
2003	41,847	1,815,490	43,384	4.6%
2004	44,443	1,928,115	43,384	4.6%
2005	44,443	1,928,115	43,384	4.2%
2006	44,443	1,928,115	43,384	2.9%
2007	44,443	1,928,115	43,384	3.1%
2008	44,443	1,928,115	43,384	4.2%
2009	44,443	1,928,115	43,384	6.9%

Sources:

Population and per capita information provided by the U.S. Census Bureau.

Unemployment data provided by Illinois Department of Employment Security (IDES).

Village of Glenview, Illinois

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2009			2000		
	Rank	Number of Employees	% of Total Village Population	Rank	Number of Employees	% of Total Village Population
Kraft Foods	1	1,800	4.05%			
Abt Electronics	2	1,020	2.30%	1	2,100	5.66%
Glenbrook Hospital	3	853	1.92%	4	600	1.62%
Anixter, Inc.	4	700	1.58%			
Life Source	5	685	1.54%			
Glenview Comm. School District 34	6	670	1.51%	6	400	1.08%
ITW/Signode	7	540	1.22%	2	1,200	3.24%
Scott Foresman (Pearson)	8	530	1.19%	5	475	1.28%
Glenbrook South High School	9	372	0.84%	8	330	0.89%
North American Corp. of Illinois	10	345	0.78%			
Zenith Electronics				3	900	2.43%
Avon Products				7	369	0.99%
Guarantee Trust Life Ins				9	310	0.84%
Omni-Circuits, Inc.				10	280	0.75%
			<u>16.91%</u>			<u>18.78%</u>

Source: Illinois Manufacturers Services Directory and Illinois Services Directory

Village of Glenview, Illinois
FULL-TIME EQUIVALENT VILLAGE EMPLOYEES BY FUNCTION / PROGRAM
Last Ten Fiscal Years

<u>Function/Program</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General government										
Management services	9	9	9	10	10	12	12	12	13	10
Finance	12	13	13	14	14	15	16	16	-	-
Administrative Services	-	-	-	-	-	-	-	-	22	14
Development	-	-	-	-	-	-	-	-	32	21
Planning	2	2	2	2	2	2	2	2	-	-
Code enforcement	16	16	16	16	16	16	16	16	-	-
Community development	13	13	13	13	13	14	14	14	-	-
Capital Projects	-	-	-	-	-	-	-	-	17	13
Total general government	<u>52</u>	<u>53</u>	<u>53</u>	<u>55</u>	<u>55</u>	<u>59</u>	<u>60</u>	<u>60</u>	<u>83</u>	<u>58</u>
Public safety										
Police										
Officers	75	78	76	78	78	78	78	78	77	74
Civilians	20	19	20	19	19	18	18	18	19	18
Fire										
Firefighters and officers	82	82	83	83	85	85	85	85	84	82
Civilians	13	12	12	13	12	12	11	11	-	-
Joint Dispatch	-	-	-	-	-	-	-	-	15	20
Total public safety	<u>190</u>	<u>191</u>	<u>191</u>	<u>193</u>	<u>194</u>	<u>193</u>	<u>192</u>	<u>192</u>	<u>195</u>	<u>193</u>
Public works										
Administration	6	6	6	6	6	6	6	6	6	6
Engineering	8	8	8	8	8	8	8	8	-	-
Street maintenance	45	44	44	44	44	45	45	45	22	21
Water maintenance	21	20	20	20	21	21	21	21	29	28
Fleet maintenance	-	-	-	-	-	-	-	-	6	6
Natural Resources	-	-	-	-	-	-	-	-	2	1
Total public works	<u>80</u>	<u>78</u>	<u>78</u>	<u>78</u>	<u>79</u>	<u>80</u>	<u>80</u>	<u>80</u>	<u>64</u>	<u>61</u>
Total full-time equivalent employees	<u>322</u>	<u>322</u>	<u>322</u>	<u>326</u>	<u>328</u>	<u>332</u>	<u>332</u>	<u>332</u>	<u>342</u>	<u>312</u>

Data source: Village budget office

Village of Glenview, Illinois
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004
Public Safety					
Police					
Physical arrests	1,014	924	935	848	910
Parking violations	5,396	3,909	4,234	3,536	4,345
Traffic violations	7,467	6,551	6,847	5,916	5,360
Fire					
Emergency responses					
Emergency medical	3,375	3,610	3,833	4,007	4,035
Other responses	2,745	2,875	2,843	2,733	2,626
Fires extinguished	96	132	156	188	123
Fires extinguished (structures)	-	-	-	-	-
Public works					
Pothole repairs (hours)	1,035	4,177	2,777	4,785	4,632
Water					
Metered water customers	14,953	14,987	15,015	15,478	15,478
Water main breaks	67	107	163	148	101
Water purchased					
<i>(In ten-thousands of gallons)</i>	303,315	299,081	320,069	332,138	332,138
Average daily consumption	199	196	210	217	205
Building					
Permits issued	2,109	2,693	2,704	2,991	3,100
Value of construction					
<i>(In thousands of dollars)</i>	\$ 343,039	\$ N/A	\$ N/A	\$ 206,573	\$ 178,546

Source: Various Village departments.

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
1,063	976	1,003	1,677	1,475
2,561	2,695	2,206	2,962	3,518
6,998	6,266	5,800	4,101	3,024
4,297	4,487	4,707	4,873	4,588
2,872	2,734	3,148	2,885	2,561
144	93	100	-	-
-	-	-	39	11
5,201	1,311	1,062	2,425	5,910
15,853	15,247	15,663	15,754	15,769
210	99	130	93	96
362,534	312,218	318,381	306,164	301,349
223	192	196	186	183
3,282	2,759	2,739	2,837	2,376
\$ 168,418	\$ 108,005	\$ 108,455	\$ 106,000	\$ 133,737

Village of Glenview, Illinois
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public safety										
Police										
Police stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	17	17	17	17	17	18	18	18	18	18
Unmarked patrol units	9	9	9	9	9	9	9	9	9	12
Motorcycles	-	-	-	2	2	2	3	3	3	4
Fire										
Fire stations	3	3	3	5	5	5	5	5	5	5
Ambulances	3	3	3	3	3	3	3	4	4	4
Fire engines	4	4	4	4	4	4	4	4	4	6
Aerial ladder truck	1	1	1	1	1	1	1	1	1	1
Public works										
Streets and highways										
Arterial street miles	7	7	7	7	7	7	7	7	7	18
Residential street miles	123	123	123	123	138	138	126	126	126	158
Streetlights	465	465	465	465	1,300	1,700	1,800	1,800	1,800	1,800
Water										
Water main miles	241	246	248	255	261	262	262	262	262	262
Fire hydrants	2,300	2,300	2,300	2,300	2,300	2,668	2,668	2,668	2,668	2,713
Storage capacity <i>(in millions of gallons)</i>	9,500	9,500	9,500	15,000	15,000	18,000	18,000	18,000	18,000	16,050
Wastewater										
Sanitary sewer miles	81	81	81	81	128	128	128	128	128	128
Storm sewer miles	74	74	74	74	175	175	175	175	165	165
Parking facilities										
Parking spaces	1,168	1,168	1,168	1,168	1,168	1,450	1,450	1,450	1,450	1,450

Data Source: Various Village departments, data varies due to improved GIS capabilities