

Village of Glenview, Illinois

**Comprehensive Annual
Financial Report**

For the Year Ended December 31, 2008

**Prepared by:
Finance Department**

Village of Glenview, Illinois
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended December 31, 2008

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INTRODUCTORY SECTION

Village of Glenview, Illinois

Officers and Officials

December 31, 2008

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, 2007

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



July 30, 2009

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. This report is published to fulfill that requirement for the year ended December 31, 2008.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that is established for this purpose. Because the cost of internal control 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”) financials statements for the year ended December 31, 2008. 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 a full range of 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.

The Comprehensive Annual Financial Report includes all funds of governmental operations, its pension trust funds (the Glenview Police Pension Fund and the Glenview Firefighters' Pension Fund), agency funds, and component unit (the Glenview Public Library and its subsidiary 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 Glenview community has a well-established reputation as a preeminent community, located in the northern corridor of the Chicago metropolitan area. The area encompassing the Village of Glenview is an outstanding community in which to live and work. It is an area that has an ideal mix of residential and multi-family housing, excellent schools, and municipal services.

Retail sales within the Village totaled \$95.9 million for calendar year 2007 and \$99.5 million for calendar year 2008, according to the Illinois Department of Revenue. This represents an increase of \$3.6 million, or 3.74 percent from 2007. While the growth in retail sales has been moderate, the Village is pleased to note that its retail base has in fact become more diversified. As recently as 2001, sales tax related to automobiles accounted for 45 percent of total sales. While this component is still very important to the Village and generated \$25.5 million, or 26 percent of sales in 2008, furniture and electronics, which in 2001 generated approximately 1% of sales, now generates \$32.5 million, or nearly 33 percent of sales.

All of these amenities make the area encompassing the Village of Glenview an attractive community in which to live and work, as evidenced by a high rate of growth in residential and commercial development. In 2008, there was moderate commercial and residential activity. During 2008, the Village issued 53 new residential permits, 55 multiple family permits, and additional permits for remodeling, additions, and other improvements with a total construction value of \$105.7 million.

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 developed 2008-2009 goals which 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 to facilitate expedient decision-making by providing quality information and analysis 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 received from the property, and will be repaid when the property is sold.

Annexation – In December 2007, the Village voluntarily annexed approximately 15.7 acres of real estate along the west side of the Tri-State Tollway. This area, along with an adjacent property which is considering voluntary annexation into the Village, is a potential site for office/retail development. During 2008, the Village annexed the 40 acre site of the former Culligan Corporation and approved a redevelopment plan for the site to include two office buildings totaling 400,000 square feet, two eight-story hotels, 75,000 square feet of retail and 156 townhome units. Construction is anticipated to begin in 2009.

Debt Issuance – In December of 2007, the Village issued two series of bonds. The \$5 million Series 2007A General Obligation Bonds were issued to finance infrastructure improvements for the Village’s waterworks and sewerage systems. The \$1.2 million Series 2007B General Obligation Bonds were issued to finance infrastructure improvements to the North Maine waterworks and sewerage operations. It is the Village’s intention to annually abate the tax levies associated with the new series of bonds with revenues generated by the above-noted enterprise funds. No new bonds were issued during 2008, but in May of 2009, the Village issued \$26,700,000 General Obligation Bonds to fund construction of the new Library building and special service area improvements.

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, 2007. 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-six consecutive years (fiscal years ended 1982 through 2007). We believe that our current report continues to meet the requirements of the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not be accomplished without the dedicated services of the entire staff of the Finance 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.

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

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Ronald J. Amen".

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, 2008, 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. 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, 2008, 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)

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 103 through 108 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, 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, other supplemental information, 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.

Miller, Cooper & Co., Ltd.

Certified Public Accountants

Deerfield, Illinois
July 30, 2009

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2008

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, 2008. 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 increased as a result of this year's operations. Net assets of governmental activities increased by \$2,947,541, or 1.5 percent, and net assets of the business-type activities increased by \$1,473,660, or 2.8 percent, resulting in total ending net assets for the year of \$250,072,690.
- During the year, government-wide revenues before transfers for the governmental and business-type activities totaled \$103,980,833, while expenses totaled \$99,559,632, resulting in the increase to net assets of \$4,421,201.
- The Village's net assets totaled \$250,072,690 on December 31, 2008, which includes \$121,825,860 invested in capital assets, net of related debt, \$49,074,532 subject to external restrictions, and \$79,172,298 unrestricted net assets that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a deficit for the year of \$2,625,638, primarily as a result of operating transfers out to other funds of \$4,957,232, including \$3,708,243 to the Capital Projects Fund to fund planned capital improvements/purchases, \$1,239,681 to the Joint Dispatch Fund, and \$9,308 to the Police Department Headquarters Fund.

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 through 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.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2008

USING THIS ANNUAL REPORT – Continued

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 through 23 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.

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.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2008

USING THIS ANNUAL REPORT – Continued

Fund Financial Statements – Continued

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.

The Village maintains nineteen 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, and the Glen Land Sales Fund, all of which are considered to be major funds. Data from the other fifteen 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, except the 2006B Bond Project Fund, and the Police Department Headquarters Fund. 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 through 28 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.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2008

USING THIS ANNUAL REPORT – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

The Village uses internal service funds to account for its capital equipment replacement program, municipal equipment replacement 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 funds are 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 through 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 through 41 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 45 through 102 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 I/M/R/F, 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, including the Special Tax Allocation Fund. Required supplementary information can be found on pages 103 through 108 of this report. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 124 through 173 of this report.

VILLAGE OF GLENVIEW, ILLINOIS

**Management's Discussion and Analysis
December 31, 2008**

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 \$250,072,690 at December 31, 2008, compared to \$245,651,489 at December 31, 2007.

	Net Assets					
	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
Current and other assets	\$ 139,338,975	\$ 144,813,014	\$ 12,498,835	\$ 14,620,897	\$ 151,837,810	\$ 159,433,911
Capital assets	206,837,922	208,331,090	56,046,222	53,796,474	262,884,144	262,127,564
Total assets	346,176,897	353,144,104	68,545,057	68,417,371	414,721,954	421,561,475
Long-term debt	92,894,672	130,564,187	11,007,025	12,388,865	103,901,697	142,953,052
Other liabilities	57,170,467	29,415,700	3,577,100	3,541,234	60,747,567	32,956,934
Total liabilities	150,065,139	159,979,887	14,584,125	15,930,099	164,649,264	175,909,986
Net assets						
Invested in capital assets, net of related debt	78,477,141	83,298,383	43,348,719	40,143,214	121,825,860	123,441,597
Restricted	49,074,532	54,229,537	-	-	49,074,532	54,229,537
Unrestricted (deficit)	68,560,085	55,636,297	10,612,213	12,344,058	79,172,298	67,980,355
Total net assets	\$ 196,111,758	\$ 193,164,217	\$ 53,960,932	\$ 52,487,272	\$ 250,072,690	\$ 245,651,489

A large portion of the Village's net assets, \$121,825,860 or 48.7 percent, 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, \$49,074,532 or 19.6 percent, 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 31.7 percent, or \$79,172,298, represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2008

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

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 any 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, 2008

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Assets					
	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Revenues						
Program revenues						
Charges for services	\$ 9,327,348	\$ 9,192,616	\$ 18,860,140	\$ 18,439,703	\$ 28,187,488	\$ 27,632,319
Operating grants/contrib.	1,401,777	2,644,741	-	-	1,401,777	2,644,741
Capital grants/contrib.	-	1,473,479	-	73,908	-	1,547,387
General revenues						
Taxes						
Property taxes	37,030,734	29,533,794	-	-	37,030,734	29,533,794
Home rule sales tax	5,531,093	4,637,466	-	-	5,531,093	4,637,466
Telecommunication taxes	2,562,607	2,653,127	-	-	2,562,607	2,653,127
Utility taxes	3,541,338	3,254,670	-	-	3,541,338	3,254,670
Other taxes	1,109,982	1,103,360	-	-	1,109,982	1,103,360
Intergovernmental						
Sales tax	13,118,090	13,600,730	-	-	13,118,090	13,600,730
State income tax	4,207,152	3,933,680	-	-	4,207,152	3,933,680
Local use tax	648,277	595,772	-	-	648,277	595,772
Road and bridge tax	292,977	238,426	-	-	292,977	238,426
Property replacement tax	273,588	273,958	-	-	273,588	273,958
Other	271,803	779,280	-	-	271,803	779,280
Other general revenues	5,535,908	10,143,837	268,019	362,823	5,803,927	10,506,660
Total revenues	84,852,674	84,058,936	19,128,159	18,876,434	103,980,833	102,935,370
Expenses						
General government	27,195,744	24,038,572	-	-	27,195,744	24,038,572
Public works	13,998,908	21,897,066	-	-	13,998,908	21,897,066
Public safety	27,622,472	25,405,356	-	-	27,622,472	25,405,356
Development	7,306,324	-	-	-	7,306,324	-
Interest on long-term debt	6,068,865	6,751,793	-	-	6,068,865	6,751,793
Water services	-	-	8,254,541	8,241,841	8,254,541	8,241,841
North Maine water and sewer	-	-	6,148,151	5,822,693	6,148,151	5,822,693
Sanitary sewerage	-	-	1,473,318	1,675,442	1,473,318	1,675,442
Wholesale water	-	-	1,110,176	1,221,484	1,110,176	1,221,484
Commuter parking	-	-	381,133	458,586	381,133	458,586
Total expenses	82,192,313	78,092,787	17,367,319	17,420,046	99,559,632	95,512,833
Change in net assets						
Before transfers	2,660,361	5,966,149	1,760,840	1,456,388	4,421,201	7,422,537
Transfers	287,180	(989,499)	(287,180)	989,499	-	-
Change in net assets	2,947,541	4,976,650	1,473,660	2,445,887	4,421,201	7,422,537
Net assets-beginning	193,164,217	187,633,274	52,487,272	50,041,385	245,651,489	237,674,659
Restatements	-	554,293	-	-	-	554,293
Net assets-ending	\$ 196,111,758	\$ 193,164,217	\$ 53,960,932	\$ 52,487,272	\$ 250,072,690	\$ 245,651,489

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2008

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. Staffing costs (salary and related benefits) represent approximately 66.2 percent of the Village's General Fund and approximately 15.4 percent of enterprise operating costs at December 31, 2008.
- *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, 2008

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net assets of the Village's governmental activities increased by 1.5 percent, or \$2,947,541 (\$196,111,758 in 2008 compared to \$193,164,217 in 2007). The increase in the prior year for governmental activities was \$4,976,650. Unrestricted net assets, the part of net assets that can be used to finance day-to-day operations without constraints, totaled \$68,560,085 at December 31, 2008, an increase of \$12,923,788 from 2007. Net assets of business-type activities increased by 2.8 percent, or \$1,473,660 (\$53,960,932 in 2008 compared to \$52,487,272 in 2007). The increase in the prior year for business-type activities was \$2,445,887. Unrestricted net assets totaled \$10,612,213 at December 31, 2008, a decrease of \$1,731,845.

Governmental Activities

Revenues:

Revenues for governmental activities totaled \$84,852,674 at December 31, 2008 and \$84,058,936 at December 31, 2007, an increase of \$793,738. Some key changes during the year for the governmental activities revenues are described below:

- In 2007, the Village received capital contributions from developers of \$1,473,479. In 2008 there were no capital contributions received during the year. Also, operating grant revenues decreased from \$2,644,741 in 2007 to \$1,401,777 in 2008 as a result of FEMA grants received in 2007 that were not received in the current year.
- Property taxes increased 25.4 percent, or \$7,496,940, as a result of an increase of \$6,810,486 in TIF incremental taxes (\$27,313,327 in 2008 compared to \$20,502,841 in 2007).
- Home rule sales taxes increased from \$4,637,466 at December 31, 2007 to \$5,531,093 at December 31, 2008, reflecting a 19.3 percent increase. On July 1, 2008, the Village implemented a 0.25 percent rate increase in the home rule sales tax rate, resulting in an \$893,627 increase in revenues.
- State-shared sales tax decreased \$482,640, or 3.6 percent, from 2007, due in large part to the declining economic environment, although income taxes increased \$273,472, or 7.0 percent.
- As stated earlier, operating grants and other one-time intergovernmental revenues decreased in the current year. Other intergovernmental revenues totaled \$779,280 at December 31, 2007 and were only \$271,803 at December 31, 2008.
- The most significant decrease in revenues for the governmental activities occurred in the category labeled "other general revenues," which includes investment earnings and miscellaneous income. Investment earnings for the governmental activities totaled \$7,202,556 at December 31, 2007, while this total was only \$2,234,453 at December 31, 2008, a decrease of \$4,968,103, or 69.0 percent. The declining economic environment has greatly affected investment returns on the Village's holdings. Subsequent to year-end, the Village hired an investment management firm to address cash flow needs and long-term investment returns in the hopes of improving investment returns in the coming months and years.

VILLAGE OF GLENVIEW, ILLINOIS

**Management's Discussion and Analysis
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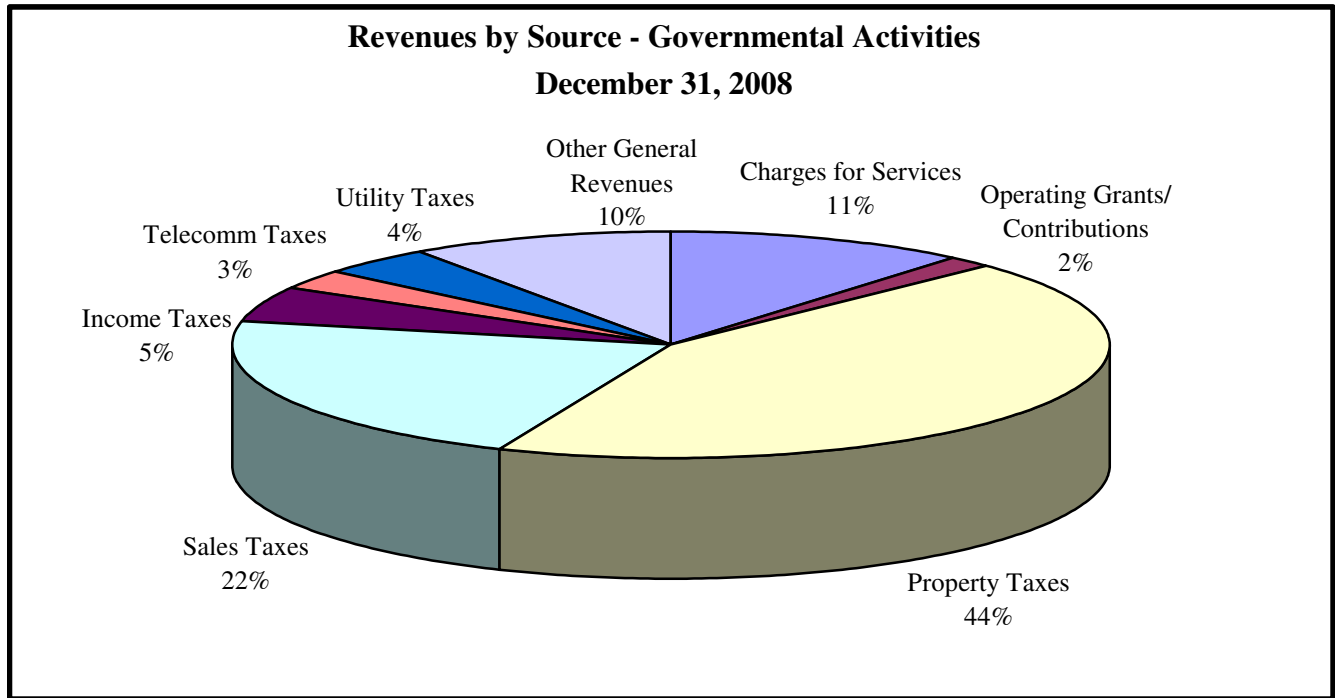
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

Revenues – Continued

Overall, for the year ended December 31, 2008, the large increase in property tax revenues of \$7,496,940, exceeded the decreases in other revenues, and particularly interest earnings, as described above, resulting in the overall increase in revenues in 2008 of \$793,738 as compared to 2007. Although property taxes increased \$7,496,940, the majority of this increase is due to increased incremental taxes in the TIF district; these funds are restricted to TIF debt service and improvements.

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, 2008

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

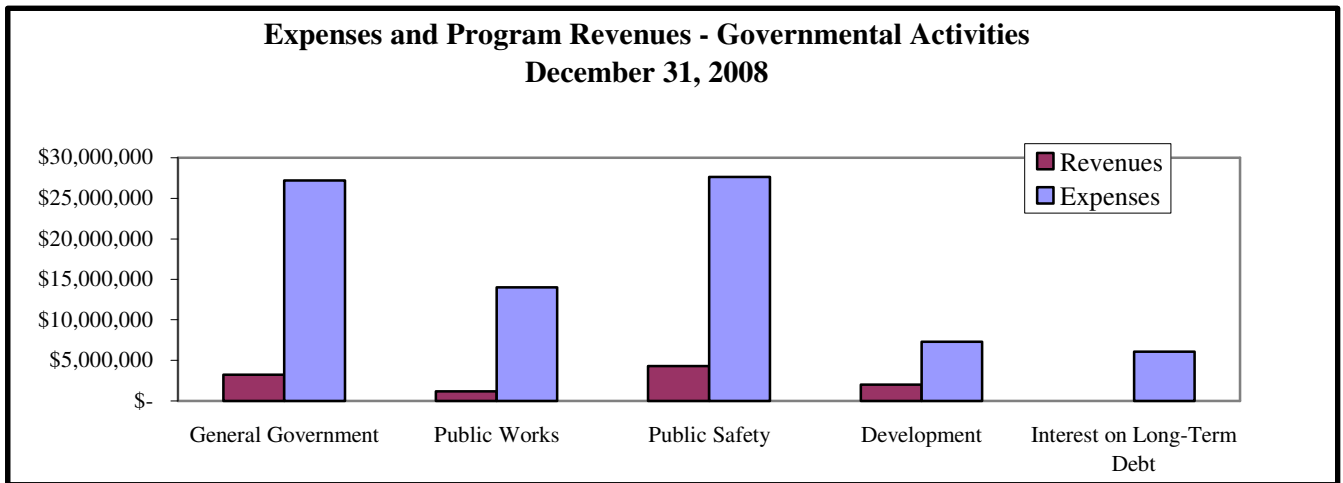
Governmental Activities – Continued

Expenses

At December 31, 2008, governmental activities expenses totaled \$82,192,313, an increase of \$4,099,526, or 5.3 percent. Increased expenses are attributable to a number of issues, including: personnel services annual salary and merit increases, and actuarial required pension fund increases for the Police Pension Fund and Firefighters’ Pension Fund. The expense for the Village’s contribution to the pension funds is included in the public safety function. In 2007, contributions to the two pension funds totaled \$2,573,900, while the 2008 contributions to the two funds totaled \$3,201,919, an increase of \$628,019, or 24.4 percent.

During the year-ended December 31, 2008, the Village reorganized several departments in the General Fund and split the 2007 function of “highways and streets” into “public works” and “development.”

The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues.



VILLAGE OF GLENVIEW, ILLINOIS

Management’s Discussion and Analysis
December 31, 2008

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Business-Type activities

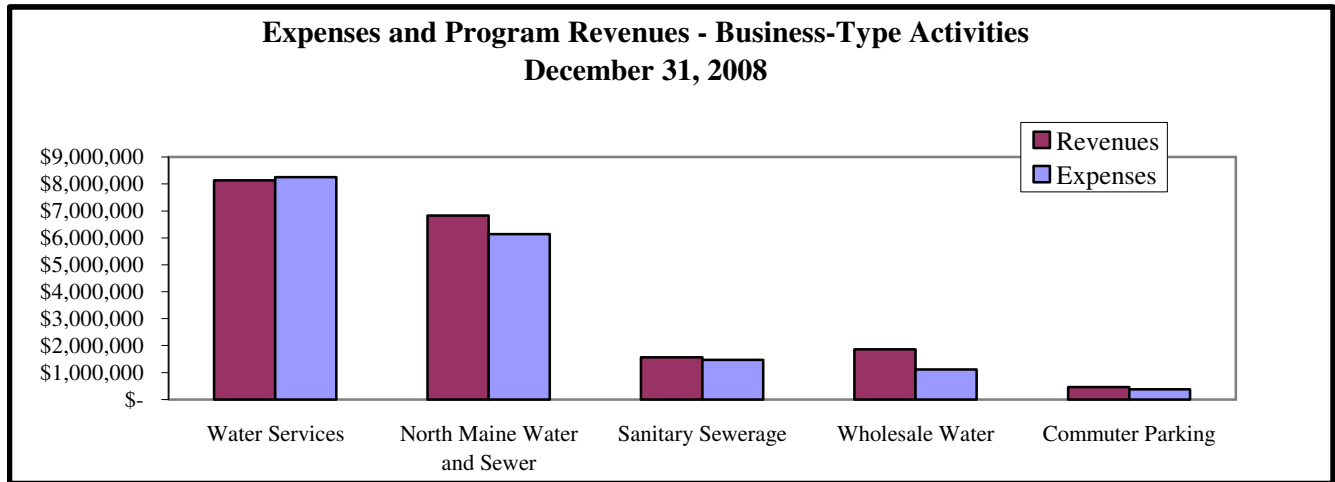
Business-Type activities posted total revenues of \$19,128,159, while the cost of all business-type activities totaled \$17,367,319. This results in a surplus of \$1,760,840 prior to transfers out of \$287,180. In 2007, revenues of \$18,876,434 exceed expenses of \$17,420,046, resulting in a surplus of \$1,456,388 prior to transfers in of \$989,499.

Revenues

For the fiscal year ended December 31, 2008, revenues for the business-type activities totaled \$19,128,159, an increase of \$251,725, or 1.3 percent, due primarily to a nonrecurring capital contribution of \$73,908 in 2007 and increased charges for services (\$18,860,140 in 2008 compared to \$18,439,703 in 2007).

Expenses

Expenses at December 31, 2008 totaled \$17,367,319, a decrease of \$52,727, or less than one percent, primarily as a result of a \$279,483 decrease in operational expenses in the Glenview Sanitary Sewer Fund, offset by marginal increases in operational expenses in the other enterprise funds.



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

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2008

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

General Fund

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 \$98,956,544, which is \$2,840,706, or 2.8 percent, lower than last year's total of \$101,797,250. Of the \$98,956,544 total, \$31,837,108, or approximately 32.2 percent, of the fund balance constitutes unreserved fund balance.

The General Fund reported a deficit for the year of \$2,625,638, a decrease of 14.0 percent. As previously discussed, this was due in large part to transfers out to other funds of \$4,957,232 to fund capital projects and Joint Dispatch operations. Furthermore, actual revenues for the year of \$47,181,204 were short of their budgeted number by \$484,586, primarily the result of state sales tax declining due to the strained economic environment.

The General Fund is the chief operating fund of the Village. At December 31, 2008, unreserved fund balance in the General Fund was \$15,965,220, which represents 98.5 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unreserved fund balance to total fund expenditures. Unreserved fund balance in the General Fund represents approximately 33.8 percent 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 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 District. At December 31, 2008 the Special Tax Allocation Fund reported a surplus of \$4,288,051, due primarily to an increase in incremental property taxes as discussed earlier and a transfer in from the Glen Land Sales Fund.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2008

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Governmental Funds – Continued

Other Major Funds – Continued

The Village Permanent Fund, reported as a capital projects fund, is used to accumulate 20% of the land sales proceeds of The Glen (formally referred to as Glenview Naval Air Station). 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. At December 31, 2008, the Village Permanent Fund reported a deficit of \$2,883,233, primarily the result of a budgeted transfer to the Capital Projects Fund of \$3,932,623 for TIF-related capital projects.

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 Tax Increment Financing (TIF) District. At December 31, 2008, the Glen Land Sales Fund reported a deficit of \$1,412,330, primarily as the result of land sales revenue of \$3,126,283 that was offset by operating transfers out to other funds of \$4,403,539, including the \$3,760,000 transfer to the Special Tax Allocation Fund.

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 and Sewer 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 surplus in the Glenview Water Fund during the current fiscal year was \$271,683, while the previous fiscal year reported a surplus of \$1,719,495. Operating revenues declined \$116,120 from the prior year. Unrestricted net assets in the Glenview Water Fund totaled \$4,096,927 at December 31, 2008.

VILLAGE OF GLENVIEW, ILLINOIS

**Management's Discussion and Analysis
December 31, 2008**

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Proprietary Funds – Continued

The North Maine Water and Sewer Fund reported a deficit for the current year of \$17,270, compared to the prior year when it reported a surplus of \$273,640. Charges for services of \$6,824,636 were \$406,059 higher than last year. Total net assets at December 31, 2008 were \$1,084,408.

The surplus in the current year in the Glenview Sanitary Sewer Fund was \$493,316, resulting in ending net assets of \$13,348,223. In the prior year the Glenview Sanitary Sewer Fund reported a deficit of \$30,958.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Village Board made several budget amendments to the General Fund during the year, although no amendments were made to the budgeted revenues. General Fund actual revenues for the year totaled \$47,181,204, compared to budgeted revenues of \$47,665,790, a shortfall of \$484,586. As stated earlier, due to the economic downturn, revenues for investment income came in much lower than budgeted. Budgeted investment income was \$485,000 for the year, while actual investment income was \$248,005 for the year, reflecting a shortfall of \$236,995. Furthermore, the Village had budgeted \$250,000 for revenues from land sales which did not occur during the year.

The General Fund original budgeted expenditures for the year totaled \$44,567,455, and final budgeted expenditures totaled \$46,366,722. Budgeted expenditures were increased \$1,799,267, of which \$1,055,089 was added to the general government function budget for personnel and \$403,650 was added to contractual services in the public works department. Actual expenditures for the year were \$851,737 over the final budget. The general government function was \$606,256 over final budget, due most significantly to contractual services costs in the human resources division, which were \$184,644 over budget. The public safety function was \$704,041 over budget, with an over budget amount of \$192,381 in the police department due to personnel costs and an over budget amount of \$518,643 in the fire department, also mostly due to personnel costs.

	General Fund Budgetary Highlights		
	Original Budget	Final Budget	2008 Actual
Revenues			
Taxes	\$ 21,261,557	\$ 21,261,557	\$ 20,562,777
Intergovernmental	22,864,720	22,864,720	22,634,989
Other	3,539,513	3,539,513	3,983,438
Total revenues	47,665,790	47,665,790	47,181,204
Expenditures	(44,567,455)	(46,366,722)	(47,218,459)
Transfers in	773,940	773,940	2,368,849
Transfers out	(4,947,924)	(4,962,397)	(4,957,232)
Total expenditures & transfers	(48,741,439)	(50,555,179)	(49,806,842)
Net change in fund balance	\$ (1,075,649)	\$ (2,889,389)	\$ (2,625,638)

VILLAGE OF GLENVIEW, ILLINOIS

**Management's Discussion and Analysis
December 31, 2008**

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, 2008 was \$262,844,144 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery, equipment, vehicles, water and sanitary sewer system improvements, and other infrastructure improvements.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
Construction in progress	\$ 939,207	\$ -	\$ -	\$ -	\$ 939,207	\$ -
Land	11,860,698	11,860,698	802,851	802,851	12,663,549	12,663,549
Land right of way	55,141,318	55,140,813	-	-	55,141,318	55,140,813
Buildings and improvements	59,516,854	61,064,745	1,026,872	980,022	60,543,726	62,044,767
Machinery, equipment and vehicles	2,672,576	3,481,677	705,169	763,897	3,377,745	4,245,574
Infrastructure	76,707,269	76,783,157	-	-	76,707,269	76,783,157
Water system	-	-	38,590,070	37,127,157	38,590,070	37,127,157
Sanitary sewer system	-	-	14,921,260	14,122,547	14,921,260	14,122,547
Total	\$ 206,837,922	\$ 208,331,090	\$ 56,046,222	\$ 53,796,474	\$ 262,884,144	\$ 262,127,564

This year's major additions included:

	Additions
Infrastructure, including roadways, etc.	\$ 2,732,441
Water system improvements	2,584,018
Sanitary sewer system improvements	1,097,547
Total	\$ 6,414,006

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

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis December 31, 2008

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

At year-end, the Village had total outstanding debt of \$141,188,909 as compared to \$151,854,451 the previous year, a decrease of \$10.7 million, or 7 percent, due to no new issuances during the year and 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	
	2008	2007	2008	2007	2008	2007
General obligation bonds	\$ 128,505,000	\$ 137,840,000	\$ 10,889,470	\$ 12,099,287	\$ 139,394,470	\$ 149,939,287
Corporate purpose notes	-	-	1,794,439	1,915,164	1,794,439	1,915,164
Total	\$ 128,505,000	\$ 137,840,000	\$ 12,683,909	\$ 14,014,451	\$ 141,188,909	\$ 151,854,451

The Village maintains an Aaa rating from Moody's for general obligation debt. This rating has not changed in the past five 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 G on pages 70 through 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 2009 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 4.2 percent for 2008, an increase of 1.1 percent from 2007, or 35 percent. Rising unemployment slumping interest rates, and the 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 2009. At the time of preparing the 2009 budget, it was projected that decreases in revenues would be experienced. Expenditures in all areas were also trimmed to the fullest extent possible without impacting core services provided. Plans for beyond 2009 are also being laid to ensure the Village's long-term economic sustainability.

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 Finance Department, Village of Glenview, 1225 Waukegan Road, Glenview, Illinois 60025.

BASIC FINANCIAL STATEMENTS

Village of Glenview, Illinois

Statement of Net Assets

December 31, 2008

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total Primary Government	Glenview Library
ASSETS				
Current assets				
Cash and investments	\$ 84,247,024	\$ 9,697,144	\$ 93,944,168	\$ 4,357,021
Receivables, net of allowances				
Tax	16,073,405	-	16,073,405	5,381,496
Accounts	10,443	2,794,790	2,805,233	-
Other	2,390,619	1,900	2,392,519	-
Deposits	1,397,791	-	1,397,791	-
Prepaid expenses	211,512	-	211,512	-
Inventory	324,287	90,631	414,918	-
Land held for resale	30,530,693	-	30,530,693	-
Internal balances	141,249	(141,249)	-	-
Due from pension trusts	1,377	-	1,377	-
Due from other governments	2,269,909	4,167	2,274,076	-
Due from primary government	-	-	-	218,198
	137,598,309	12,447,383	150,045,692	9,956,715
Noncurrent assets				
Deferred charges	241,195	51,452	292,647	-
Advances to component unit	894,386	-	894,386	-
Net pension asset	605,085	-	605,085	-
Capital assets				
Not being depreciated	67,941,223	802,851	68,744,074	2,246,669
Net of accumulated depreciation	138,896,699	55,243,371	194,140,070	1,981,032
	208,578,588	56,097,674	264,676,262	4,227,701
Total noncurrent assets	208,578,588	56,097,674	264,676,262	4,227,701
Total assets	346,176,897	68,545,057	414,721,954	14,184,416

(Continued)

The accompanying notes are an integral part of this statement.

Village of Glenview, Illinois

Statement of Net Assets (Continued)

December 31, 2008

LIABILITIES	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total Primary Government	Glenview Library
	Current			
Accounts payable	\$ 7,138,195	\$ 2,053,486	\$ 9,191,681	\$ 1,078,874
Accrued payroll	162,309	34,990	197,299	52,663
Accrued interest payable	446,098	59,108	505,206	-
Claims payable	1,304,140	-	1,304,140	-
Other payables	77,607	-	77,607	-
Unearned revenues	9,876,401	-	9,876,401	5,349,550
Due to component unit - Library	218,198	-	218,198	-
Refundable deposits	154,443	-	154,443	-
Total current liabilities	19,377,391	2,147,584	21,524,975	6,481,087
Noncurrent				
Advances from primary government	-	-	-	894,386
Other noncurrent liabilities				
Due within one year	37,793,076	1,429,516	39,222,592	53,132
Due in more than one year	92,894,672	11,007,025	103,901,697	212,526
Total noncurrent liabilities	130,687,748	12,436,541	143,124,289	1,160,044
Total liabilities	150,065,139	14,584,125	164,649,264	7,641,131
NET ASSETS				
Invested in capital assets, net of related debt	78,477,141	43,348,719	121,825,860	4,227,701
Restricted				
Street improvements	762,480	-	762,480	-
Debt service	1,203,743	-	1,203,743	-
Public safety	656,144	-	656,144	-
Capital development	46,452,165	-	46,452,165	-
Gifts	-	-	-	601,428
Culture and recreation	-	-	-	1,376,877
Unrestricted	68,560,085	10,612,213	79,172,298	337,279
Total net assets	\$ 196,111,758	\$ 53,960,932	\$ 250,072,690	\$ 6,543,285

(Concluded)

The accompanying notes are an integral part of this statement.

Village of Glenview, Illinois
Statement of Activities
For the Year Ended December 31, 2008

<u>Functions/Programs</u>	<u>Primary Government</u>		
	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Primary government			
Governmental activities			
General government	\$ 27,195,744	\$ 3,230,320	\$ -
Public works	13,998,908	-	1,195,818
Public safety	27,622,472	4,076,188	205,959
Development	7,306,324	2,020,840	-
Interest	6,068,865	-	-
Total governmental activities	<u>82,192,313</u>	<u>9,327,348</u>	<u>1,401,777</u>
Business-type activities			
Water services	8,254,541	8,135,293	-
North Maine Water and Sewer	6,148,151	6,824,636	-
Sanitary sewerage	1,473,318	1,570,372	-
Wholesale water	1,110,176	1,863,483	-
Commuter parking	381,133	466,356	-
Total business-type activities	<u>17,367,319</u>	<u>18,860,140</u>	<u>-</u>
Total primary government	<u>\$ 99,559,632</u>	<u>\$ 28,187,488</u>	<u>\$ 1,401,777</u>
Component unit - Public Library	<u>\$ 6,023,909</u>	<u>\$ 137,061</u>	<u>\$ 53,807</u>

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			
Governmental Activities	Business-type Activities	Total Primary Government	Glenview Library
\$ (23,965,424)	\$ -	\$ (23,965,424)	\$ -
(12,803,090)	-	(12,803,090)	-
(23,340,325)	-	(23,340,325)	-
(5,285,484)	-	(5,285,484)	-
(6,068,865)	-	(6,068,865)	-
<u>(71,463,188)</u>	<u>-</u>	<u>(71,463,188)</u>	<u>-</u>
-	(119,248)	(119,248)	-
-	676,485	676,485	-
-	97,054	97,054	-
-	753,307	753,307	-
-	85,223	85,223	-
-	<u>1,492,821</u>	<u>1,492,821</u>	<u>-</u>
<u>(71,463,188)</u>	<u>1,492,821</u>	<u>(69,970,367)</u>	<u>-</u>
-	-	-	<u>(5,833,041)</u>
37,030,734	-	37,030,734	3,948,022
5,531,093	-	5,531,093	-
2,562,607	-	2,562,607	-
3,541,338	-	3,541,338	-
1,109,982	-	1,109,982	-
13,118,090	-	13,118,090	-
4,207,152	-	4,207,152	-
1,214,842	-	1,214,842	634,483
271,803	-	271,803	233,295
2,234,453	232,871	2,467,324	134,640
3,301,455	35,148	3,336,603	399,393
287,180	(287,180)	-	-
<u>74,410,729</u>	<u>(19,161)</u>	<u>74,391,568</u>	<u>5,349,833</u>
<u>2,947,541</u>	<u>1,473,660</u>	<u>4,421,201</u>	<u>(483,208)</u>
193,164,217	52,487,272	245,651,489	6,676,102
-	-	-	350,391
<u>193,164,217</u>	<u>52,487,272</u>	<u>245,651,489</u>	<u>7,026,493</u>
<u>\$ 196,111,758</u>	<u>\$ 53,960,932</u>	<u>\$ 250,072,690</u>	<u>\$ 6,543,285</u>

Village of Glenview, Illinois
Governmental Funds
Balance Sheet
December 31, 2008

	General Fund	Special Tax Allocation Fund	Village Permanent Fund
ASSETS			
Cash and cash equivalents	\$ 6,825,796	\$ 999,565	\$ 5,176,893
Investments	2,250,258	1,760,459	20,648,602
Receivables, net of allowances			
Taxes	14,317,523	-	-
Other	181,816	1,593,667	-
Prepaid expenses	-	-	-
Inventory	126,776	-	-
Land held for resale	139,431	-	6,500,000
Due from other funds	1,976,836	-	-
Due from pension trusts	1,377	-	-
Due from component unit - Library	-	-	15,000
Due from other governments	837,233	-	-
Advance to other funds	-	-	15,133,674
Advance to component unit - Library	-	-	894,386
Total assets	\$ 26,657,046	\$ 4,353,691	\$ 48,368,555
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 2,012,400	\$ 2,125,335	\$ -
Accrued payroll	145,559	-	-
Refundable deposits	154,443	-	-
Other payables	77,607	-	-
Due to other funds	170,832	-	-
Due to component unit - Library	-	-	233,294
Unearned revenues	7,894,209	-	13,000
Advances from other funds	-	-	-
Total liabilities	10,455,050	2,125,335	246,294
Fund balances (deficit)			
Reserved for special purposes	236,776	2,228,356	32,094,201
Reserved for advances	-	-	16,028,060
Unreserved, undesignated			
General Fund	15,965,220	-	-
Special revenue funds	-	-	-
Debt service funds	-	-	-
Capital projects funds	-	-	-
Total fund balances (deficit)	16,201,996	2,228,356	48,122,261
Total liabilities and fund balances	\$ 26,657,046	\$ 4,353,691	\$ 48,368,555

The accompanying notes are an integral part of this statement.

Glen Land Sales Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 765,503	\$ 12,243,248	\$ 26,011,005
2,822,236	8,522,140	36,003,695
-	1,755,882	16,073,405
373,671	241,465	2,390,619
-	109,382	109,382
-	-	126,776
23,891,262	-	30,530,693
-	30,133	2,006,969
-	-	1,377
-	-	15,000
-	1,432,676	2,269,909
-	-	15,133,674
-	-	894,386
<u>\$ 27,852,672</u>	<u>\$ 24,334,926</u>	<u>\$ 131,566,890</u>
\$ -	\$ 2,317,365	\$ 6,455,100
-	10,715	156,274
-	-	154,443
-	-	77,607
-	372,624	543,456
-	-	233,294
15,750	1,933,539	9,856,498
<u>15,133,674</u>	<u>-</u>	<u>15,133,674</u>
<u>15,149,424</u>	<u>4,634,243</u>	<u>32,610,346</u>
-	16,532,043	51,091,376
-	-	16,028,060
-	-	15,965,220
-	1,495,858	1,495,858
-	(77,170)	(77,170)
<u>12,703,248</u>	<u>1,749,952</u>	<u>14,453,200</u>
<u>12,703,248</u>	<u>19,700,683</u>	<u>98,956,544</u>
<u>\$ 27,852,672</u>	<u>\$ 24,334,926</u>	<u>\$ 131,566,890</u>

Village of Glenview, Illinois
Reconciliation of the Balance Sheet - Governmental Funds
to the Statement of Net Assets
December 31, 2008

Total fund balances - governmental funds	\$ 98,956,544
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.	<u>206,700,058</u>
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.	<u>605,085</u>
Unamortized bond issuance costs are not considered to represent a financial resource and, therefore, are not reported in the funds	<u>241,195</u>
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:	<u>20,742,722</u>
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	(1,608,967)
Net other postemployment benefit obligation payable	(718,000)
General obligation bond payable, net of unamortized items	(128,360,781)
Accrued interest payable	<u>(446,098)</u>
Total long-term liabilities not reported in governmental funds	<u>(131,133,846)</u>
Net assets of governmental activities	\$ <u><u>196,111,758</u></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, 2008

	General Fund	Special Tax Allocation Fund	Village Permanent Fund
Revenues			
Taxes			
Property taxes	\$ 7,817,757	\$ 27,313,327	\$ -
Other taxes	12,745,020	-	-
Licenses and permits	1,491,256	-	-
Charges for services	1,945,626	-	156,000
Fines and forfeitures	174,506	-	-
Intergovernmental	22,634,989	25,447	-
Other revenues	124,045	1,026	-
Investment income	248,005	134,919	1,068,262
Total revenues	<u>47,181,204</u>	<u>27,474,719</u>	<u>1,224,262</u>
Expenditures			
Current			
General government	11,750,763	12,726,660	-
Public works	6,645,819	-	-
Public safety	24,814,972	-	-
Development	3,618,555	-	274,129
Capital outlay	388,350	-	-
Debt service			
Principal	-	8,335,000	-
Interest and fiscal charges	-	3,441,572	-
Total expenditures	<u>47,218,459</u>	<u>24,503,232</u>	<u>274,129</u>
Excess (deficiency) of revenues over expenditures	<u>(37,255)</u>	<u>2,971,487</u>	<u>950,133</u>
Other financing sources (uses)			
Transfers in	2,368,849	3,760,000	625,257
Transfers (out)	<u>(4,957,232)</u>	<u>(2,443,436)</u>	<u>(4,458,623)</u>
Total other financing sources (uses)	<u>(2,588,383)</u>	<u>1,316,564</u>	<u>(3,833,366)</u>
Net change in fund balance	(2,625,638)	4,288,051	(2,883,233)
Fund balances (deficit) - beginning	<u>18,827,634</u>	<u>(2,059,695)</u>	<u>51,005,494</u>
Fund balances - ending	<u>\$ 16,201,996</u>	<u>\$ 2,228,356</u>	<u>\$ 48,122,261</u>

The accompanying notes are an integral part of this statement.

<u>Glen Land Sales Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 1,899,650	\$ 37,030,734
-	-	12,745,020
-	1,250	1,492,506
5,710	1,772,603	3,879,939
-	-	174,506
-	1,333,625	23,994,061
3,126,283	50,101	3,301,455
145,517	637,750	2,234,453
<u>3,277,510</u>	<u>5,694,979</u>	<u>84,852,674</u>
5,872	2,011,604	26,494,899
-	1,010,386	7,656,205
-	1,870,194	26,685,166
-	-	3,892,684
-	9,204,954	9,593,304
-	1,000,000	9,335,000
280,429	2,289,805	6,011,806
<u>286,301</u>	<u>17,386,943</u>	<u>89,669,064</u>
<u>2,991,209</u>	<u>(11,691,964)</u>	<u>(4,816,390)</u>
-	13,720,648	20,474,754
<u>(4,403,539)</u>	<u>(2,236,240)</u>	<u>(18,499,070)</u>
<u>(4,403,539)</u>	<u>11,484,408</u>	<u>1,975,684</u>
(1,412,330)	(207,556)	(2,840,706)
<u>14,115,578</u>	<u>19,908,239</u>	<u>101,797,250</u>
<u>\$ 12,703,248</u>	<u>\$ 19,700,683</u>	<u>\$ 98,956,544</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, 2008

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

Net change in fund balances - total governmental funds \$ (2,840,706)

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	\$ 3,767,062	
Depreciation expense	<u>(5,335,819)</u>	
Depreciation expense over capital outlays		<u>(1,568,757)</u>

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

Disposal costs	\$ (1,681,815)	
Disposals - accumulated depreciation	<u>1,678,114</u>	
Net affect of capital asset disposals		<u>(3,701)</u>

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

69,395

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	\$ 61,237	
Retirement of debt	9,400,713	
Amortization of unamortized discount	(44,041)	
Amortization of unamortized premium	4,137	
Amortization of unamortized bond issuance costs	<u>(47,982)</u>	
Net affect of long-term debt		<u>9,374,064</u>

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.

30,827

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.

(2,113,581)

Change in net assets of governmental activities \$ 2,947,541

The accompanying notes are an integral part of this statement.

Village of Glenview, Illinois
Proprietary Funds
Statement of Net Assets
December 31, 2008

	<u>Business-Type Activities</u>		
	<u>Glenview Water Fund</u>	<u>North Maine Water and Sewer Fund</u>	<u>Glenview Sanitary Sewer Fund</u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 3,328,071	\$ 1,296,006	\$ 736,794
Investments	747,215	-	1,007,262
Receivables			
Accounts, net	1,001,934	995,899	500,532
Other	-	1,900	-
Deposits	-	-	-
Prepaid expenses	-	-	-
Inventory	90,631	-	-
Due from other funds	38,146	120	24,904
Due from component unit - Library	-	-	-
Due from other governments	-	-	-
	<u>5,205,997</u>	<u>2,293,925</u>	<u>2,269,492</u>
Noncurrent assets			
Deferred bond issuance costs	18,474	8,993	15,205
Unamortized bond discount	-	3,302	-
Unamortized loss on refunding	-	302,083	-
Capital assets, not being depreciated	67,851	235,000	-
Capital assets being depreciated	<u>33,031,280</u>	<u>6,328,992</u>	<u>13,430,094</u>
	<u>33,117,605</u>	<u>6,878,370</u>	<u>13,445,299</u>
	<u>38,323,602</u>	<u>9,172,295</u>	<u>15,714,791</u>

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>
\$ 2,581,796	\$ 7,942,667	\$ 8,981,935
-	1,754,477	13,250,389
296,425	2,794,790	10,443
-	1,900	-
-	-	1,397,791
-	-	102,130
-	90,631	197,511
2,876	66,046	194,976
-	-	96
<u>4,167</u>	<u>4,167</u>	<u>-</u>
<u>2,885,264</u>	<u>12,654,678</u>	<u>24,135,271</u>
8,780	51,452	-
6,450	9,752	-
6,937	309,020	-
500,000	802,851	-
<u>2,453,005</u>	<u>55,243,371</u>	<u>137,864</u>
<u>2,975,172</u>	<u>56,416,446</u>	<u>137,864</u>
<u>5,860,436</u>	<u>69,071,124</u>	<u>24,273,135</u>

(Continued)

Village of Glenview, Illinois
Proprietary Funds
Statement of Net Assets (Continued)
December 31, 2008

	<u>Business-Type Activities</u>		
	<u>Glenview Water Fund</u>	<u>North Maine Water and Sewer Fund</u>	<u>Glenview Sanitary Sewer Fund</u>
LIABILITIES			
Current liabilities			
Accounts payable	\$ 890,557	\$ 699,263	\$ 354,373
Accrued payroll	20,644	9,797	3,499
Accrued interest payable	7,465	43,219	5,865
Compensated absences payable	43,252	-	-
Claims payable	-	-	-
Due to other funds	160,820	36,699	1,559
Unearned revenue	-	-	-
Current portion of general obligation bonds/notes payable	<u>280,000</u>	<u>681,264</u>	<u>220,000</u>
Total current liabilities	<u>1,402,738</u>	<u>1,470,242</u>	<u>585,296</u>
Noncurrent liabilities			
Compensated absences payable	4,806	-	-
Unamortized bond premium	13,074	-	10,272
General obligation bonds/notes payable	<u>2,254,000</u>	<u>6,617,645</u>	<u>1,771,000</u>
Total noncurrent liabilities	<u>2,271,880</u>	<u>6,617,645</u>	<u>1,781,272</u>
Total liabilities	<u>3,674,618</u>	<u>8,087,887</u>	<u>2,366,568</u>
NET ASSETS			
Invested in capital assets, net of related debt	30,552,057	(731,615)	11,428,822
Unrestricted	<u>4,096,927</u>	<u>1,816,023</u>	<u>1,919,401</u>
Total net assets	<u>\$ 34,648,984</u>	<u>\$ 1,084,408</u>	<u>\$ 13,348,223</u>

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>
\$ 109,293	\$ 2,053,486	\$ 683,095
1,050	34,990	6,035
2,559	59,108	-
-	43,252	-
-	-	1,304,140
8,217	207,295	1,517,240
-	-	19,903
<u>205,000</u>	<u>1,386,264</u>	<u>-</u>
<u>326,119</u>	<u>3,784,395</u>	<u>3,530,413</u>
-	4,806	-
-	23,346	-
<u>655,000</u>	<u>11,297,645</u>	<u>-</u>
<u>655,000</u>	<u>11,325,797</u>	<u>-</u>
<u>981,119</u>	<u>15,110,192</u>	<u>3,530,413</u>
2,099,455	43,348,719	137,864
<u>2,779,862</u>	<u>10,612,213</u>	<u>20,604,858</u>
<u>\$ 4,879,317</u>	<u>\$ 53,960,932</u>	<u>\$ 20,742,722</u>

(Concluded)

Village of Glenview, Illinois
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Net Assets
For the Year Ended December 31, 2008

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Operating revenues			
Charges for sales and services	\$ 8,015,672	\$ 6,728,735	\$ 1,545,006
Miscellaneous	119,621	95,901	25,366
Total operating revenues	<u>8,135,293</u>	<u>6,824,636</u>	<u>1,570,372</u>
Operating expenses			
Operations			
Insurance services	-	-	-
Parking services	-	-	-
Water services	7,143,964	-	-
Sewerage services	-	-	1,068,015
North Maine water and sewer distribution	-	5,562,287	-
Capital asset repair and replacement	-	-	-
Depreciation and amortization	1,015,669	179,661	326,668
Total operating expenses	<u>8,159,633</u>	<u>5,741,948</u>	<u>1,394,683</u>
Operating income (loss)	<u>(24,340)</u>	<u>1,082,688</u>	<u>175,689</u>
Nonoperating revenues (expenses)			
Intergovernmental revenue	-	-	-
Other income	-	-	23,409
Investment income	104,729	43,604	46,242
Loss on sale of capital assets	-	(106,806)	-
Interest and fiscal charges	(94,908)	(299,397)	(78,635)
Total nonoperating revenues (expenses)	<u>9,821</u>	<u>(362,599)</u>	<u>(8,984)</u>
Income (loss) before transfers	(14,519)	720,089	166,705
Transfers in (out)			
Transfers in	605,515	-	356,725
Transfers (out)	(319,313)	(737,359)	(30,114)
Total transfers in (out)	<u>286,202</u>	<u>(737,359)</u>	<u>326,611</u>
Change in net assets	271,683	(17,270)	493,316
Net assets - beginning	<u>34,377,301</u>	<u>1,101,678</u>	<u>12,854,907</u>
Net assets - ending	<u>\$ 34,648,984</u>	<u>\$ 1,084,408</u>	<u>\$ 13,348,223</u>

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>
\$ 2,321,439	\$ 18,610,852	\$ 9,436,814
8,400	249,288	771,403
<u>2,329,839</u>	<u>18,860,140</u>	<u>10,208,217</u>
-	-	8,600,624
339,261	339,261	-
1,005,948	8,149,912	-
-	1,068,015	-
-	5,562,287	-
-	-	3,040,489
109,782	1,631,780	10,478
<u>1,454,991</u>	<u>16,751,255</u>	<u>11,651,591</u>
<u>874,848</u>	<u>2,108,885</u>	<u>(1,443,374)</u>
-	-	5,064
11,739	35,148	20,264
38,296	232,871	992,969
-	(106,806)	-
(36,318)	(509,258)	-
<u>13,717</u>	<u>(348,045)</u>	<u>1,018,297</u>
888,565	1,760,840	(425,077)
93,595	1,055,835	540,000
(256,229)	(1,343,015)	(2,228,504)
<u>(162,634)</u>	<u>(287,180)</u>	<u>(1,688,504)</u>
725,931	1,473,660	(2,113,581)
<u>4,153,386</u>	<u>52,487,272</u>	<u>22,856,303</u>
<u>\$ 4,879,317</u>	<u>\$ 53,960,932</u>	<u>\$ 20,742,722</u>

Village of Glenview, Illinois
Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2008

	<u>Business-Type Activities</u>	
	<u>Glenview Water Fund</u>	<u>North Maine Water and Sewer Fund</u>
Cash flows in operating activities		
Cash received from customers and users	\$ 8,171,907	\$ 6,699,429
Cash payments for goods and services	(5,411,277)	(5,101,551)
Cash payments to employees	(1,608,132)	(592,490)
Net cash provided by operating activities	<u>1,152,498</u>	<u>1,005,388</u>
Cash flows in noncapital financing activities		
Interfund receipts (disbursements)	322,874	(697,713)
Receipts from component unit - Library	-	-
Intergovernmental receipts	32,950	-
Net cash provided (used) in noncapital financing activities	<u>355,824</u>	<u>(697,713)</u>
Cash flows in capital and related financing activities		
Purchases and disposals of capital assets	(2,228,968)	(563,311)
Principal payments	(266,000)	(660,542)
Interest payments	(95,040)	(302,608)
Net cash used in capital and related financing activities	<u>(2,590,008)</u>	<u>(1,526,461)</u>
Cash flows in investing activities		
Proceeds from sale of investments	3,697,732	1,931,522
Interest received	104,729	43,604
Net cash provided by investing activities	<u>3,802,461</u>	<u>1,975,126</u>
Net increase in cash and cash equivalents	2,720,775	756,340
Cash and cash equivalents, beginning of year	<u>607,296</u>	<u>539,666</u>
Cash and cash equivalents, end of year	<u>\$ 3,328,071</u>	<u>\$ 1,296,006</u>

The accompanying notes are an integral part of this statement.

Business-Type Activities			Governmental Activities
Glenview Sanitary Sewer Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Fund
\$ 1,628,145	\$ 2,331,015	\$ 18,830,496	\$ 10,357,399
(754,153)	(1,291,186)	(12,558,167)	(9,069,057)
(305,910)	(61,866)	(2,568,398)	(636,963)
<u>568,082</u>	<u>977,963</u>	<u>3,703,931</u>	<u>651,379</u>
315,947	(161,165)	(220,057)	(58,691)
-	-	-	384
-	7,572	40,522	21,980
<u>315,947</u>	<u>(153,593)</u>	<u>(179,535)</u>	<u>(36,327)</u>
(1,088,151)	(93,595)	(3,974,025)	(82,964)
(209,000)	(195,000)	(1,330,542)	-
(74,677)	(36,772)	(509,097)	-
<u>(1,371,828)</u>	<u>(325,367)</u>	<u>(5,813,664)</u>	<u>(82,964)</u>
783,148	1,858,777	8,271,179	6,749,040
46,242	38,296	232,871	992,969
<u>829,390</u>	<u>1,897,073</u>	<u>8,504,050</u>	<u>7,742,009</u>
341,591	2,396,076	6,214,782	8,274,097
395,203	185,720	1,727,885	707,838
<u>\$ 736,794</u>	<u>\$ 2,581,796</u>	<u>\$ 7,942,667</u>	<u>\$ 8,981,935</u>

(Continued)

Village of Glenview, Illinois
Proprietary Funds
Combining Statement of Cash Flows (Continued)
For the Year Ended December 31, 2008

	Business-Type Activities	
	Glenview Water Fund	North Maine Water and Sewer Fund
Reconciliation of operating income (loss) to net cash provided by operating activities		
Operating income (loss)	\$ <u>(24,340)</u>	\$ <u>1,082,688</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation and amortization	<u>1,015,669</u>	<u>179,661</u>
Nonoperating revenue	<u>-</u>	<u>-</u>
Changes in assets and liabilities		
Accounts receivable	36,614	(125,207)
Prepaid expense	-	-
Inventory	(26,574)	-
Accounts payable	154,441	(137,703)
Accrued payroll	11,303	5,949
Compensated absences	(14,615)	-
Claims payable	-	-
Unearned revenue	<u>-</u>	<u>-</u>
Total changes in assets and liabilities	<u>161,169</u>	<u>(256,961)</u>
Net cash provided by operating activities	\$ <u><u>1,152,498</u></u>	\$ <u><u>1,005,388</u></u>

The accompanying notes are an integral part of this statement.

<u>Business-Type Activities</u>			<u>Governmental Activities</u>
<u>Glenview Sanitary Sewer Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Fund</u>
\$ <u>175,689</u>	\$ <u>874,848</u>	\$ <u>2,108,885</u>	\$ <u>(1,443,374)</u>
<u>326,668</u>	<u>109,782</u>	<u>1,631,780</u>	<u>10,478</u>
<u>23,409</u>	<u>-</u>	<u>23,409</u>	<u>-</u>
34,364	1,176	(53,053)	129,279
-	-	-	466,000
-	-	(26,574)	(13,874)
5,036	(8,476)	13,298	475,847
2,916	633	20,801	2,391
-	-	(14,615)	-
-	-	-	1,004,729
<u>-</u>	<u>-</u>	<u>-</u>	<u>19,903</u>
<u>42,316</u>	<u>(6,667)</u>	<u>(60,143)</u>	<u>2,084,275</u>
\$ <u><u>568,082</u></u>	\$ <u><u>977,963</u></u>	\$ <u><u>3,703,931</u></u>	\$ <u><u>651,379</u></u>

(Concluded)

Village of Glenview, Illinois
Fiduciary Funds
Statement of Fiduciary Net Assets
December 31, 2008

	<u>Pension Trust Funds</u>	<u>Agency Funds</u>
ASSETS		
Cash and cash equivalents	\$ 3,578,268	\$ 1,019,093
Investments		
U.S. government and agency obligations	28,728,755	-
Municipal obligations	84,286	-
Money market mutual funds	30,214,136	-
Equity mutual funds	23,647,841	-
Other investments	-	2,500,951
Receivables		
Accounts	-	2,853
Property taxes	-	134,926
Accrued interest receivable	39,871	-
Prepaid expenses	4,167	-
	<u>86,297,324</u>	<u>\$ 3,657,823</u>
Total assets		
LIABILITIES		
Accounts payable	-	\$ 5,834
Refundable deposits	-	3,485,326
Accrued expenses	17,830	-
Due to primary government	1,377	-
Due to bond holders	-	166,663
	<u>19,207</u>	<u>\$ 3,657,823</u>
Total liabilities		
NET ASSETS		
Held in trust for pension benefits	<u>\$ 86,278,117</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, 2008

Additions	
Contributions	
Employer	\$ 3,201,919
Participant	<u>1,291,634</u>
Total contributions	<u>4,493,553</u>
Investment income (loss)	
Net depreciation in fair value of investments	(7,666,097)
Interest income	1,341,361
Less investment expense	<u>(209,407)</u>
Net investment loss	<u>(6,534,143)</u>
Total losses	<u>(2,040,590)</u>
Deductions	
Retirement pensions	4,034,799
Widow pensions	399,200
Disability pensions	475,717
Contribution refunds	<u>83,525</u>
Total deductions	<u>4,993,241</u>
Change in net assets	<u>(7,033,831)</u>
Net assets held in trust for pension benefits	
Beginning	
As originally stated	94,058,672
Restatement	<u>(746,724)</u>
Beginning, restated	<u>93,311,948</u>
Ending	<u>\$ 86,278,117</u>

The accompanying notes are an integral part of this statement.

Village of Glenview, Illinois

Notes to Financial Statements

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Village of Glenview, Illinois

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Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

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, 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. 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, 2008

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 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, 2008

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, 2008

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 2006B 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
- Police Department Headquarters 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 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, 2008

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 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
- Deposit Fund

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

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 2008 to finance the Village's 2009 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 six-month availability period is used for revenue recognition for all 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, 2008

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, 2008

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, 2008

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, plant, 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, 2008

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, 2008

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, 2008

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, if any, have been reflected in the financial statements.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE B - DEFICIT FUND BALANCE/NET ASSETS

The following funds had deficit in fund balance:

<u>Fund</u>	<u>Deficit Balance</u>
Glen Caretaker Fund	\$ (121,054)
Corporate Purpose Bond Series 2000 Fund	(67,191)
Corporate Purpose Bond Series 2004 Fund	(9,979)
Library New Building Fund	(1,513,375)

NOTE C - 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.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

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.

As of December 31, 2008, cash and investments consisted of the following:

	Village	Component Unit	Pension Trust Funds	Agency Funds	Total
Cash and cash equivalents	\$ 40,434,656	\$ 936,539	\$ 3,578,268	\$ 1,019,093	\$ 45,968,556
Investments	53,509,512	3,420,482	82,675,018	2,500,951	142,105,963
Cash and investments	\$ 93,944,168	\$ 4,357,021	\$ 86,253,286	\$ 3,520,044	\$ 188,074,519

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:

	Village (including agency funds)	Component Unit	Pension Trust Funds	Total
Investments per above	\$ 56,010,463	\$ 3,420,482	\$ 82,675,018	\$ 142,105,963
Add The Illinois Funds	32,117,495	325,466	198,985	32,641,946
Less certificates of deposit	(14,453,263)	(1,232,663)	-	(15,685,926)
Investments per below	\$ 71,173,744	\$ 2,513,285	\$ 82,874,003	\$ 156,561,032
 Police Pension Fund			\$ 40,212,314	
Firefighters' Pension Fund			42,661,689	
			\$ 82,874,003	

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

1. Primary Government and Component Unit

As of December 31, 2008, 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>
U.S. agency obligations	\$ 22,936,957	\$ 14,678,564	\$ 8,258,393	\$ -
Municipal obligations	546,935	-	468,561	78,374
The Illinois Funds	32,117,495	32,117,495	-	-
Mutual funds	15,572,357	15,572,357	-	-
	<u>\$ 71,173,744</u>	<u>\$ 62,368,416</u>	<u>\$ 8,726,954</u>	<u>\$ 78,374</u>

As of December 31, 2008, 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>
U.S. agency obligations	\$ 1,876,274	\$ 1,876,274
The Illinois Funds	325,466	325,466
Mutual funds	311,545	311,545
	<u>\$ 2,513,285</u>	<u>\$ 2,513,285</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, 2008

NOTE C - 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 (\$15,572,357 and \$311,545 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, 2008, the Village had \$3,000,000 of its deposits, and the Library had \$96,569 of its deposits, in one financial institution located in Illinois, which were secured by collateral held in the name of the pledging financial institution.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

2. Pension Trust Funds

As of December 31, 2008, the Police Pension Fund 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>	<u>Greater than 10</u>
U.S. Treasury obligations	\$ 16,806,043	\$ -	\$ 3,986,138	\$ 9,713,065	\$ 3,106,840
U.S. agency obligations	11,922,712	-	-	-	11,922,712
Municipal obligations	84,285	-	-	84,285	-
The Illinois Funds	46,877	46,877	-	-	-
Mutual funds	11,352,397	11,352,397	-	-	-
	<u>\$ 40,212,314</u>	<u>\$ 11,399,274</u>	<u>\$ 3,986,138</u>	<u>\$ 9,797,350</u>	<u>\$ 15,029,552</u>

As of December 31, 2008, the Firefighters' Pension Fund 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	\$ 152,108	\$ 152,108
Mutual funds	42,509,581	42,509,581
	<u>\$ 42,661,689</u>	<u>\$ 42,661,689</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, 2008

NOTE C - 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, 2008, the Police Pension Fund had \$573,764 of its deposits in one financial institution located in Illinois, of which \$323,764 was uninsured and uncollateralized. At December 31, 2008, the Firefighters' Pension Fund had \$1,557,181 of its deposits in one financial institution located in Illinois, of which \$990,427 was uninsured and uncollateralized.

NOTE D - 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 May 1 and August 1 of the following calendar year, and are payable in two installments on or about June 1 and September 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, 2008

NOTE D - 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	\$ 9,555,792
Sales	4,916,796
Utility	1,046,553
Income	194,269
Use	172,076
Franchise	126,653
Hotel	52,034
Amusement	9,232
	<hr/>
Total taxes receivable	\$ <u>16,073,405</u>

3. Other Receivables

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

Notes	\$ 1,703,667
Escrows	387,776
Court fines	44,639
Disposal fees	58,750
911 surcharge fees	113,580
Grants	43,000
Other	39,207
	<hr/>
Total other receivables	\$ <u>2,390,619</u>

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
Glenbrook Fire Protection District	636,373
Illinois Emergency Management Agency	200,860
Illinois Department of Transportation - motor fuel taxes	107,944
	<hr/>
Total due from other governments	\$ <u>2,269,909</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE E - CAPITAL ASSETS

1. Governmental Activities

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

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated				
Construction in progress	\$ -	\$ 939,207	\$ -	\$ 939,207
Land	11,860,698	-	-	11,860,698
Land right of way	55,140,813	505	-	55,141,318
Total capital assets not being depreciated	67,001,511	939,712	-	67,941,223
Capital assets being depreciated				
Buildings and improvements	71,603,062	-	-	71,603,062
Machinery and equipment	9,694,230	184,677	30,893	9,848,014
Infrastructure	123,595,155	2,732,441	1,650,922	124,676,674
Total capital assets being depreciated	204,892,447	2,917,118	1,681,815	206,127,750
Less accumulated depreciation for				
Buildings and improvements	10,538,317	1,547,891	-	12,086,208
Machinery and equipment	6,212,553	990,078	27,193	7,175,438
Infrastructure	46,811,998	2,808,328	1,650,921	47,969,405
Total accumulated depreciation	63,562,868	5,346,297	1,678,114	67,231,051
Total capital assets being depreciated, net	141,329,579	(2,429,179)	3,701	138,896,699
Governmental activities capital assets, net	\$ 208,331,090	\$ (1,489,467)	\$ 3,701	\$ 206,837,922

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE E - 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
Capital assets, being depreciated				
Buildings and improvements	1,446,954	93,595	-	1,540,549
Water system	50,478,584	2,584,018	618,271	52,444,331
Sanitary sewer system	17,512,480	1,097,547	46,263	18,563,764
Equipment and vehicles	3,739,787	198,865	26,320	3,912,332
Total capital assets, being depreciated	73,177,805	3,974,025	690,854	76,460,976
Less accumulated depreciation for				
Buildings and improvements	466,932	46,745	-	513,677
Water system	13,351,427	1,014,297	511,463	13,854,261
Sanitary sewer system	3,389,933	298,834	46,263	3,642,504
Equipment and vehicles	2,975,890	257,593	26,320	3,207,163
Total accumulated depreciation	20,184,182	1,617,469	584,046	21,217,605
Total capital assets being depreciated, net	52,993,623	2,356,556	106,808	55,243,371
Business-type activities capital assets, net	\$ 53,796,474	\$ 2,356,556	\$ 106,808	\$ 56,046,222

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE E - CAPITAL ASSETS (Continued)

3. Depreciation Expense

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

Glenview Water Fund	\$ 1,014,132
North Maine Water and Sewer Fund	172,499
Glenview Sanitary Sewer Fund	326,150
Wholesale Water Fund	62,816
Commuter Parking Fund	<u>41,872</u>
	<u>\$ 1,617,469</u>

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

<u>Governmental Activities</u>	<u>Depreciation Expense</u>
General government	\$ 62,674
Public safety	1,099,560
Public works	537,128
Development	<u>3,646,935</u>
Total governmental activity depreciation expense	<u>\$ 5,346,297</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE E - 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	\$ -	\$ -	\$ -	\$ 500,000
Construction in progress	-	350,391	1,396,278	-	1,746,669
	<u>500,000</u>	<u>350,391</u>	<u>1,396,278</u>	<u>-</u>	<u>2,246,669</u>
Capital assets, being depreciated					
Buildings and improvements	4,159,100	-	-	-	4,159,100
Equipment and vehicles	16,500	-	-	-	16,500
	<u>4,175,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,175,600</u>
Total capital assets, being depreciated					
Less accumulated depreciation for					
Buildings and improvements	2,098,046	-	80,022	-	2,178,068
Equipment and vehicles	16,500	-	-	-	16,500
	<u>2,114,546</u>	<u>-</u>	<u>80,022</u>	<u>-</u>	<u>2,194,568</u>
Total accumulated depreciation					
Total capital asset being depreciated, net	<u>2,061,054</u>	<u>-</u>	<u>(80,022)</u>	<u>-</u>	<u>1,981,032</u>
Total capital assets, net	<u>\$ 2,561,054</u>	<u>\$ 350,391</u>	<u>\$ 1,316,256</u>	<u>\$ -</u>	<u>\$ 4,227,701</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE F - 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 revenues and expenditures/expenses (quasi-external transfers).

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, 2008 was \$1,304,140.

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

Unpaid claims liability - January 1, 2007	\$ 381,882
Claims incurred - fiscal year 2007	89,715
Claims paid - fiscal year 2007	<u>(172,186)</u>
Unpaid claims liability - December 31, 2007	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	<u>\$ 1,304,140</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE F - 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 fifteen 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, 2008

NOTE G - 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 2008:

	Beginning Balance	Additions/ Issuances	Retirements	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
General obligation bonds					
Village	\$ 137,840,000	\$ -	\$ 9,335,000	\$ 128,505,000	\$ 37,600,000
Special service areas	65,713	-	65,713	-	-
Unamortized					
Bond discount	(229,635)	-	(44,041)	(185,594)	-
Bond premium	45,512	-	4,137	41,375	-
Compensated absences	1,670,204	3,754	64,991	1,608,967	193,076
Other postemployment benefits	718,000	-	-	718,000	-
Total governmental activities	140,109,794	3,754	9,425,800	130,687,748	37,793,076
<u>Business-type activities</u>					
General obligation bonds	12,099,287	-	1,209,817	10,889,470	1,259,573
Notes payable	1,915,164	-	120,725	1,794,439	126,691
Unamortized					
Bond discount	(13,985)	-	(4,233)	(9,752)	-
Bond premium	25,797	-	2,451	23,346	-
Compensated absences	62,673	41,791	56,406	48,058	43,252
Unamortized loss on refunding	(313,123)	-	(4,103)	(309,020)	-
Total business-type activities	13,775,813	41,791	1,381,063	12,436,541	1,429,516
Total Village long-term liabilities	\$ 153,885,607	\$ 45,545	\$ 10,806,863	\$ 143,124,289	\$ 39,222,592
<u>Component Unit - Glenview Library</u>					
Compensated absences	\$ 191,839	\$ 147,638	\$ 73,819	\$ 265,658	\$ 53,132

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE G - LONG-TERM DEBT (Continued)

1. Changes in Long-Term Liabilities (Continued)

The following changes in the Village's general long-term debt occurred in fiscal year 2008.

<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</u>					
\$24,400,000 General Obligation					
Bond Series 1998B	\$ 15,115,000	\$ -	\$ 1,790,000	\$ 13,325,000	\$ 1,870,000
\$4,970,000 General Obligation					
Bond Series 2000	1,000,000	-	1,000,000	-	-
\$41,800,000 General Obligation					
Bond Series 2001	26,000,000	-	5,000,000	21,000,000	5,000,000
\$9,990,000 General Obligation					
Refunding Bond Series 2003A					
Debt retired by:					
SSA #36	44,981	-	44,981	-	-
SSA #37	20,732	-	20,732	-	-
Special Tax Allocation Fund	1,020,000	-	1,020,000	-	-
	<u>1,085,713</u>	<u>-</u>	<u>1,085,713</u>	<u>-</u>	<u>-</u>
(See business-type activity below for the balance of funding information)					
\$25,000,000 General Obligation					
Bond Series 2004A	24,450,000	-	525,000	23,925,000	1,775,000
\$22,315,000 General Obligation					
Bond Series 2004B	22,315,000	-	-	22,315,000	1,015,000
\$10,000,000 General Obligation					
Refunding Bond					
Series 2005	10,000,000	-	-	10,000,000	-

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE G - 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>					
\$10,000,000 General Obligation					
Bond Series 2006A	\$ 10,000,000	\$ -	\$ -	\$ 10,000,000	\$ -
\$27,940,000 General Obligation					
Bond Taxable Series 2006B	<u>27,940,000</u>	<u>-</u>	<u>-</u>	<u>27,940,000</u>	<u>27,940,000</u>
Total governmental general long-term debt	<u>137,905,713</u>	<u>-</u>	<u>9,400,713</u>	<u>128,505,000</u>	<u>37,600,000</u>
<u>Business-type activities</u>					
\$6,175,000 Corporate Purpose					
Bond Series 1997	390,000	-	305,000	85,000	85,000
\$9,990,000 General Obligation					
Refunding Bond Series 2003A	4,454,287	-	99,817	4,354,470	334,573
(See governmental long-term debt above for additional funding sources)					
\$1,995,000 General Obligation					
Refunding Bond Series 2003B	1,055,000	-	195,000	860,000	205,000

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE G - 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 (continued)</u>					
\$5,000,000 General Obligation					
Bond Series 2007A					
Debt retired by:					
North Maine Water					
and Sewer Fund	\$ 2,200,000	\$ -	\$ 209,000	\$ 1,991,000	\$ 220,000
Glenview Water Fund	<u>2,800,000</u>	<u>-</u>	<u>266,000</u>	<u>2,534,000</u>	<u>280,000</u>
	5,000,000	-	475,000	4,525,000	500,000
\$1,200,000 General					
Obligation Bond Series					
2007B					
	<u>1,200,000</u>	<u>-</u>	<u>135,000</u>	<u>1,065,000</u>	<u>135,000</u>
Total general					
obligation bonds	<u>12,099,287</u>	<u>-</u>	<u>1,209,817</u>	<u>10,889,470</u>	<u>1,259,573</u>
\$2,850,000 Corporate Purpose					
Note Series 1997					
	<u>1,915,164</u>	<u>-</u>	<u>120,725</u>	<u>1,794,439</u>	<u>126,691</u>
Total business-type					
general long-term					
debt	<u>14,014,451</u>	<u>-</u>	<u>1,330,542</u>	<u>12,683,909</u>	<u>1,386,264</u>
Total general long-term					
debt	<u>\$ 151,920,164</u>	<u>\$ -</u>	<u>\$ 10,731,255</u>	<u>\$ 141,188,909</u>	<u>\$ 38,986,264</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE G - LONG-TERM DEBT (Continued)

2. General Long-Term Debt

At December 31, 2008, general long-term debt is comprised of the following:

\$6,175,000 Corporate Purpose Bond Series 1997

Dated August 15, 1997.

Due in annual installments of \$85,000 to \$495,000 plus interest at 4.875-5.0% through December 1, 2017.

Debt is retired by business-type activity in the North Main Water and Sewer Fund.

\$24,400,000 General Obligation Bond Series 1998B

Dated January 1, 1999.

Due in annual installments of \$1,000,000 to \$2,050,000 plus interest at 4.25-4.50% through December 1, 2018.

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

\$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.

\$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 governmental activity in the Special Tax Allocation Fund and business-type activity in the North Main Water and Sewer Fund.

\$1,995,000 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.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE G - LONG-TERM DEBT (Continued)

2. General Long-Term Debt (Continued)

\$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.

\$27,940,000 General Obligation Bond Taxable Series 2006B

Dated December 1, 2006

The full balance is due on December 1, 2009. Interest accrues at 4.70%. Debt is retired by governmental activity in the Glen Land Sales 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.

\$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.

At December 31, 2008, 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.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE G - 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:

<u>Fiscal Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 37,600,000	\$ 5,353,176
2010	10,055,000	3,668,938
2011	10,475,000	3,271,338
2012	10,925,000	2,843,838
2013	11,375,000	2,389,900
2014	11,850,000	1,956,862
2015	3,750,000	1,481,300
2016	6,275,000	1,241,862
2017	6,550,000	988,236
2018	6,825,000	730,302
2019	4,150,000	456,588
2020	1,575,000	392,838
2021	1,650,000	323,932
2022	1,725,000	251,332
2023	1,825,000	173,706
2024	1,900,000	89,300
Totals	<u>\$ 128,505,000</u>	<u>\$ 25,613,448</u>

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE G - LONG-TERM DEBT (Continued)

3. Debt Service Requirements to Maturity (Continued)

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:

<u>Year Ending</u> <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>
2009	\$ 1,259,573	\$ 379,713	\$ 126,691	\$ 88,686
2010	1,304,281	336,267	132,952	82,425
2011	1,348,938	291,104	139,523	75,854
2012	1,388,551	244,047	146,419	68,958
2013	1,193,127	195,007	153,655	61,722
2014	1,230,000	153,330	161,249	54,128
2015	1,270,000	110,026	169,219	46,158
2016	1,315,000	64,871	177,582	37,795
2017	580,000	17,980	186,359	29,018
2018	-	-	195,569	19,808
2019	-	-	205,221	10,143
Totals	<u>\$ 10,889,470</u>	<u>\$ 1,792,345</u>	<u>\$ 1,794,439</u>	<u>\$ 574,695</u>

4. Noncommitment Debt

a. Special Service Area Bonds

The special service area bonds outstanding as of December 31, 2008 totaled \$265,646. 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.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE G - LONG-TERM DEBT (Continued)

4. Noncommitment Debt (Continued)

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.

As of December 31, 2008, 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.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - 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, 2008 are shown as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General		
Glen Caretaker	\$ 114,841	\$ -
Corporate Purpose Bond Series 2000	70,000	1,864
Corporate Purpose Bond Series 2004	20,000	7,731
Capital Projects	4,012	-
Glenview Water	99,188	-
Wholesale Water	4,261	-
North Maine Water and Sewer	32,872	-
Glenview Sanitary Sewer	100	-
Commuter Parking	2,892	-
Capital Equipment Replacement	1,500,000	-
Risk Management	11,878	-
Joint Dispatch	116,792	-
Municipal Equipment Repair	-	161,237
	<u>1,976,836</u>	<u>170,832</u>
Glen Caretaker		
Glenview Water	18,568	36,207
Wholesale Water	1,064	-
North Maine Water and Sewer	906	-
General	-	114,841
Glenview Sanitary Sewer	-	10,727
Commuter Parking	-	20
	<u>20,538</u>	<u>161,795</u>

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - INTERFUND BALANCES AND TRANSFERS (Continued)

1. Interfund Balances (Continued)

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Corporate Purpose Bond Series 2004 General	\$ 7,731	\$ 20,000
	<u>7,731</u>	<u>20,000</u>
Corporate Purpose Bond Series 2000 General	1,864	70,000
	<u>1,864</u>	<u>70,000</u>
Capital Projects General	-	4,012
	<u>-</u>	<u>4,012</u>
Glenview Water		
Glen Caretaker	36,207	18,568
North Maine Water and Sewer	1,939	120
General	-	99,188
Wholesale Water	-	1,570
Glenview Sanitary Sewer	-	14,177
Commuter Parking	-	1,286
Municipal Equipment Repair	-	25,911
	<u>38,146</u>	<u>160,820</u>
Wholesale Water		
Glenview Water	1,570	-
General	-	4,261
Glen Caretaker	-	1,064
	<u>1,570</u>	<u>5,325</u>

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - INTERFUND BALANCES AND TRANSFERS (Continued)

1. Interfund Balances (Continued)

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
North Maine Water and Sewer		
Glenview Water	\$ 120	\$ 1,939
General	-	32,872
Glen Caretaker	-	906
Municipal Equipment Repair	-	982
	<u>120</u>	<u>36,699</u>
Glenview Sanitary Sewer		
Glen Caretaker	10,727	-
Glenview Water	14,177	-
General	-	100
Municipal Equipment Repair	-	1,459
	<u>24,904</u>	<u>1,559</u>
Commuter Parking		
Glen Caretaker	20	-
Glenview Water	1,286	-
General	-	2,892
	<u>1,306</u>	<u>2,892</u>
Municipal Equipment Repair		
General	161,237	-
Glen Redevelopment	25	-
North Maine Water and Sewer	982	-
Risk Management	5,362	-
Glenview Sanitary Sewer	1,459	-
Glenview Water	25,911	-
	<u>194,976</u>	<u>-</u>

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - INTERFUND BALANCES AND TRANSFERS (Continued)

1. Interfund Balances (Continued)

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Capital Equipment Replacement		
General	\$ -	\$ 1,500,000
	<u>-</u>	<u>1,500,000</u>
Risk Management		
General	-	11,878
Municipal Equipment Repair	-	5,362
	<u>-</u>	<u>17,240</u>
Joint Dispatch		
General	-	116,792
	<u>-</u>	<u>116,792</u>
Glen Redevelopment		
Municipal Equipment Repair	-	25
	<u>-</u>	<u>25</u>
	2,267,991	2,267,991
Less amounts eliminated under GASB 34	<u>(2,126,742)</u>	<u>(2,126,742)</u>
	<u>\$ 141,249</u>	<u>\$ 141,249</u>

Interfund loans are made in anticipation of future receipts.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - 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	\$ 784	\$ -
Firefighters' Pension	593	-
	<u>1,377</u>	<u>-</u>
Police Pension		
General	-	784
	<u>-</u>	<u>784</u>
Firefighters' Pension		
General	-	593
	<u>-</u>	<u>593</u>
	<u>\$ 1,377</u>	<u>\$ 1,377</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>
Village Permanent		
Library General	\$ 15,000	\$ -
Library New Building	-	233,294
	<u>15,000</u>	<u>233,294</u>
Municipal Equipment Repair		
Library General	96	-
	<u>96</u>	<u>-</u>

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - INTERFUND BALANCES AND TRANSFERS (Continued)

3. Due to/from Component Unit (Continued)

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
Library General		
Village Permanent	\$ -	\$ 15,000
Municipal Equipment Repair	-	96
	<u>-</u>	<u>15,096</u>
Library New Building		
Village Permanent	233,294	-
	<u>233,294</u>	<u>-</u>
	248,390	248,390
Less amounts eliminated under GASB 34	<u>(30,192)</u>	<u>(30,192)</u>
	<u>\$ 218,198</u>	<u>\$ 218,198</u>

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

4. Interfund Advances

<u>Fund</u>	<u>Advances To</u>	<u>Advances From</u>
Village Permanent		
Glen Land Sales	\$ 15,133,674	\$ -
	<u>15,133,674</u>	<u>-</u>
Glen Land Sales		
Village Permanent	-	15,133,674
	<u>-</u>	<u>15,133,674</u>
	15,133,674	15,133,674
Less amounts eliminated under GASB 34	<u>(15,133,674)</u>	<u>(15,133,674)</u>
	<u>\$ -</u>	<u>\$ -</u>

Interfund advances are made in anticipation of future receipts.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - INTERFUND BALANCES AND TRANSFERS (Continued)

5. Advances to/from Component Unit

<u>Fund</u>	<u>Advances To</u>	<u>Advances From</u>
Village Permanent		
Library New Building	\$ 894,386	\$ -
	<u>894,386</u>	<u>-</u>
Library General		
Library New Building	-	15,000
	<u>-</u>	<u>15,000</u>
Library New Building		
Village Permanent	-	894,386
Library General	15,000	-
	<u>15,000</u>	<u>894,386</u>
	909,386	909,386
Less amounts eliminated under GASB 34	<u>(15,000)</u>	<u>(15,000)</u>
	<u>\$ 894,386</u>	<u>\$ 894,386</u>

Advances to component unit are made in anticipation of future receipts.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - 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, 2008 were as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General		
Glenview Water	\$ 319,313	\$ -
Wholesale Water	92,094	-
North Maine Water and Sewer	327,419	-
Glenview Sanitary Sewer	30,114	-
Commuter Parking	5,000	-
Capital Equipment Replacement	1,594,909	-
Joint Dispatch	-	1,239,681
Capital Projects	-	3,708,243
Police Department Headquarters	-	9,308
	<u>2,368,849</u>	<u>4,957,232</u>
Joint Dispatch		
General	<u>1,239,681</u>	<u>-</u>
	<u>1,239,681</u>	<u>-</u>
Glen Caretaker		
Special Tax Allocation	<u>1,724,794</u>	<u>-</u>
	<u>1,724,794</u>	<u>-</u>
Glen Redevelopment		
Special Tax Allocation	<u>718,642</u>	<u>-</u>
	<u>718,642</u>	<u>-</u>

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - INTERFUND BALANCES AND TRANSFERS (Continued)

6. Interfund Transfers (Continued)

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Glen Capital Projects		
Glen Land Sales	\$ 18,282	\$ -
2006A Bond Projects	1,500,000	-
	1,518,282	-
Special Tax Allocation		
Glen Land Sales	3,760,000	-
Glen Caretaker	-	1,724,794
Glen Redevelopment	-	718,642
	3,760,000	2,443,436
Capital Projects		
General	3,708,243	-
Refuse and Recycling	300,000	-
Village Permanent	3,932,623	-
Glenview Water	-	379,515
Glenview Sanitary Sewer	-	56,725
Wholesale Water	159,135	-
North Maine Water and Sewer	409,940	-
	8,509,941	436,240
Police Department Headquarters		
General	9,308	-
	9,308	-
Village Permanent		
Glen Land Sales	625,257	-
Capital Projects	-	3,932,623
Glenview Water	-	226,000
Glenview Sanitary Sewer	-	300,000
	625,257	4,458,623

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - INTERFUND BALANCES AND TRANSFERS (Continued)

6. Interfund Transfers (Continued)

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Risk Management Insurance Fund	\$ 540,000 <u>540,000</u>	\$ - <u>-</u>
Glenview Water		
Village Permanent	226,000	-
Capital Projects	379,515	-
General	-	319,313
	<u>605,515</u>	<u>319,313</u>
Glenview Sanitary Sewer		
Village Permanent	300,000	-
Capital Projects	56,725	-
General	-	30,114
	<u>356,725</u>	<u>30,114</u>
Commuter Parking		
General	-	5,000
Facilities Replacement	93,595	-
	<u>93,595</u>	<u>5,000</u>
Wholesale Water		
General	-	92,094
Capital Projects	-	159,135
	<u>-</u>	<u>251,229</u>
North Maine Water and Sewer		
General	-	327,419
Capital Projects	-	409,940
	<u>-</u>	<u>737,359</u>

(Continued)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE H - INTERFUND BALANCES AND TRANSFERS (Continued)

6. Interfund Transfers (Continued)

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Capital Equipment Replacement		
General	\$ -	\$ 1,594,909
	<u>-</u>	<u>1,594,909</u>
Glen Land Sales		
Glen Capital Projects	-	18,282
Special Tax Allocation	-	3,760,000
Village Permanent	-	625,257
	<u>-</u>	<u>4,403,539</u>
2006A Bond Projects		
Glen Capital Projects	-	1,500,000
	<u>-</u>	<u>1,500,000</u>
Refuse and Recycling		
Capital Projects	-	300,000
	<u>-</u>	<u>300,000</u>
Facilities Replacement		
Commuter Parking	-	93,595
	<u>-</u>	<u>93,595</u>
Insurance		
Risk Management	-	540,000
	<u>-</u>	<u>540,000</u>
	22,070,589	22,070,589
Less amounts eliminated under GASB 34	<u>(21,783,409)</u>	<u>(21,783,409)</u>
	<u>\$ 287,180</u>	<u>\$ 287,180</u>

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, 2008

NOTE I - 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 8.95%. 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 2008, the Village made payments to the retailer totaling \$1,279,826, in accordance with the terms of this agreement.

NOTE J - 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, 2008

NOTE J - 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 \$736,047 to SWANCC for the year ended 2008. 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, 2008.

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 K - EMPLOYEE RETIREMENT SYSTEMS

1. Illinois Municipal Retirement Fund

a. Plan Description

The Village's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. 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, employees participating in IMRF 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 2008 was 9.91% 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, 2008

NOTE K - EMPLOYEE RETIREMENT SYSTEMS (Continued)

1. Illinois Municipal Retirement Fund (Continued)

c. Annual Pension Costs

For 2008, the Village's annual pension cost of \$1,619,690 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>
12/30/08	\$ 1,619,690	100 %	\$ -
12/31/07	1,718,062	100	-
12/31/06	1,618,642	100	-

The required contribution for 2008 was determined as part of the December 31, 2006 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2006 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 11.6% per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3% annually. The actuarial value of IMRF 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 20% corridor between the actuarial and market value of assets. 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, 2006 was 24 years.

d. Funded Status and Funding Progress

As of December 31, 2008, the most recent actuarial valuation date, the plan was 50.55% funded. The actuarial accrued liability for benefits was \$33,814,187 and the actuarial value of assets was \$17,094,534, resulting in an underfunded actuarial accrued liability (UAAL) of \$16,719,653. The covered payroll (annual payroll of active employees covered by the plan) was \$16,344,000, and the ratio of the UAAL to covered payroll was 102.30%.

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.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE K - EMPLOYEE RETIREMENT SYSTEMS (Continued)

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. No actuarial valuation was performed as of December 31, 2008, and, accordingly, the most recent available information (December 31, 2007) has been presented.

At December 31, 2007, 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	40
Current employees:	
Vested	54
Nonvested	<u>22</u>
 Total membership	 <u><u>116</u></u>

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.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE K - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. Police Pension Fund (Continued)

a. Plan Description (Continued)

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.

Actuarial Assumptions

The actuarial assumptions included (a) 7.50% investment rate of return, (b) projected salary increases of 1.12% to 4.86% a year depending on age, and (c) cost of living increases of 3% a year.

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, 2008

NOTE K - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. Police Pension Fund (Continued)

c. Annual Pension Cost and Net Pension Benefit

The Village's annual pension cost and net pension benefit to the Police Pension Fund were estimated at December 31, 2008 as follows:

Annual required contribution	\$ 1,151,490
Interest on net pension obligation	(22,507)
Adjustment to annual required contribution	12,963
Annual pension cost	1,141,946
Less:	
Contributions made	1,393,628
(Increase) in net pension benefit	(251,682)
 Prepaid pension benefit at January 1, 2008	 (300,097)
 Prepaid pension benefit at December 31, 2008	 \$ (551,779)

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)
12/31/08	\$ 1,141,946	\$ 1,393,628	122.04%	\$ (551,779)
12/31/07	1,078,186	1,157,437	107.35	(300,097)
12/31/06	915,955	930,687	101.61	(220,846)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE K - 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. No actuarial valuation was performed as of December 31, 2008, and, accordingly, the most recent available information (December 31, 2007) has been presented.

At January 1, 2008, 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	63
Current employees (on staff at December 31, 2008):	
Vested	49
Nonvested	<u>36</u>
 Total membership	 <u><u>148</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, 2008

NOTE K - 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.

Actuarial Assumptions and Notes

The actuarial assumptions included (a) 7.50% investment rate of return, and (b) projected salary increases of 5.50% a year.

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, 2008

NOTE K - EMPLOYEE RETIREMENT SYSTEMS (Continued)

3. Firefighters' Pension Fund (Continued)

c. Annual Pension Cost and Net Pension Benefit

The Village's annual pension cost and net pension benefit to the Firefighters' Pension Fund were estimated at December 31, 2008 as follows:

Annual required contribution	\$ 1,987,548
Interest on net pension obligation	(17,669)
Adjustment to annual required contribution	<u>17,434</u>
Annual pension cost	1,987,313
Less:	
Contributions made	<u>1,805,026</u>
Decrease in net pension benefit	182,287
 Prepaid pension benefit at January 1, 2008	 <u>(235,593)</u>
 Prepaid pension benefit at December 31, 2008	 <u>\$ (53,306)</u>

d. Trend Information

Three-Year Trend Information - Firefighters' Pension Trust Fund

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Actual Contribution</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation (Benefit)</u>
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)
12/31/06	899,549	1,081,738	120.25	(365,784)

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

NOTE L - 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, 2008, membership in the Plan consisted of the following:

	<u>Membership</u>
Retirees and beneficiaries receiving benefits	105
Terminated employees entitled to but not yet receiving benefits	49
Active employees	<u>303</u>
Total membership	<u><u>457</u></u>

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. For the fiscal year ended December 31, 2008, retirees contributed \$695,821, and the Village made no contributions. Active employees do not contribute to the plan until retirement.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

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

3. Annual OPEB Cost and Net OPEB Obligation

The Village first had an actuarial valuation performed for the plan as of December 31, 2007. No valuation was required to be performed for the plan as of December 31, 2008. 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, 2007 (most recent available data).

	Amount
Annual Required Contribution (ARC)	\$ 718,000
Interest on net OPEB obligation	-
Adjustment to annual required contribution	-
Annual OPEB cost	718,000
Contributions made	-
Increase in OPEB obligation	718,000
Net OPEB obligation at January 1, 2007	-
Net OPEB obligation at December 31, 2007	\$ 718,000

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 2007 (most recent available data) is as follows:

Trend Information - Other Postemployment Benefits

Fiscal Year Ending	Annual OPEB Cost	Percentage of OPEB Contributed	Net OPEB Obligation
12/31/2007	\$ 718,000	0.00%	\$ 718,000

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

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

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 11% a year. 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, 2008 was 27 years.

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, 2007, fourteen Village employees accepted retirement under ERI for a total liability of \$743,897. The liability for all participating employees was not available until the ERI window closed on July 1, 2008.

While the Village amortizes its additional contribution over a ten-year period with interest charged annually on the remaining balance at 7.5%, it is the Village's intent to eliminate the created liability sooner by utilizing savings generated by the ERI, as well as using other one-time revenues which may become available. In accordance with GASB Statement No. 47, the liability is not reported on the Village's financial statements and is recorded through its IMRF plan under the rules prescribed by GASB Statement No. 27.

Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2008

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. Firefighters' Pension Fund

In 2008, the beginning net assets of the Firefighters' Pension Fund were restated to correct the recording of an investment that had been sold during 2007. The effect of the restatement was to reduce the assets and net assets of the fund by \$746,724 as of January 1, 2008.

2. Component Unit - Library

In 2008, the beginning net assets of the Component Unit - Library were restated to correct the recording of capital outlay expenses relating to construction of the new public library. The effect of the restatement was to increase the assets and net assets of the component unit by \$350,391 at January 1, 2008.

NOTE P - SUBSEQUENT EVENT

On May 21, 2009, the Village issued \$26,700,000 of bonds for the purpose of financing the construction of the new public library and special service area improvements.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

Village of Glenview, Illinois
Postemployment Benefit Plans
Schedules of Funding Progress
Required Supplementary Information (Unaudited)
December 31, 2008

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						
2008	\$ 17,094,534	\$ 33,814,187	\$ 16,719,653	50.55	% \$ 16,344,000	102.30 %
2007	32,021,095	39,682,349	7,661,254	80.69	16,761,580	45.71
2006	35,302,566	39,555,254	4,252,688	89.25	15,776,237	26.96
Police Pension Fund						
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
2005	36,515,447	41,086,401	4,570,954	88.87	5,311,550	86.06
2004	31,723,999	37,716,603	5,992,604	84.11	5,050,308	118.66
2003	31,060,435	34,312,189	3,251,754	90.52	4,731,354	68.73
2002	29,380,377	31,728,241	2,347,864	92.60	4,583,354	51.23
Firefighters' Pension Fund						
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
2005	46,420,388	58,999,107	12,578,719	78.68	5,861,889	214.58
2004	45,951,188	52,181,007	6,229,819	88.06	5,701,005	109.28
2003	46,389,363	48,832,548	2,443,185	95.00	5,530,644	44.18
2002	44,326,852	44,164,653	(162,199)	100.37	5,074,146	(3.20)

* Most recent actuarial valuation date

(Continued)

Village of Glenview, Illinois
Postemployment Benefit Plans
Schedules of Funding Progress (Continued)
Required Supplementary Information (Unaudited)
December 31, 2008

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)
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Other postemployment benefit plan

2007 *	\$	-	\$ 12,391,000	\$ 12,391,000	-	%	\$ 24,911,602	49.74 %
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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.

(Concluded)

Village of Glenview, Illinois

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2008

	Budget		2008 Actual	Variance Over / (Under)
	Original	Final		
Revenues				
Local taxes				
Property taxes	\$ 8,046,424	\$ 8,046,424	\$ 7,817,757	\$ (228,667)
Other taxes	13,215,133	13,215,133	12,745,020	(470,113)
Licenses and permits	1,157,450	1,157,450	1,491,256	333,806
Charges for services	1,347,063	1,347,063	1,945,626	598,563
Fines and forfeitures	200,000	200,000	174,506	(25,494)
Intergovernmental	22,864,720	22,864,720	22,634,989	(229,731)
Investment income	485,000	485,000	248,005	(236,995)
Other revenues	350,000	350,000	124,045	(225,955)
Total revenues	<u>47,665,790</u>	<u>47,665,790</u>	<u>47,181,204</u>	<u>(484,586)</u>
Expenditures				
Current				
General government	10,007,445	11,144,507	11,750,763	(606,256)
Public works	6,372,661	6,871,311	6,645,819	225,492
Public safety	23,998,931	24,110,931	24,814,972	(704,041)
Development	3,566,560	3,618,115	3,618,555	(440)
Capital outlay	621,858	621,858	388,350	233,508
Total expenditures	<u>44,567,455</u>	<u>46,366,722</u>	<u>47,218,459</u>	<u>(851,737)</u>
Excess (deficiency) of revenues over expenditures	<u>3,098,335</u>	<u>1,299,068</u>	<u>(37,255)</u>	<u>(1,336,323)</u>
Other financing sources (uses)				
Transfers in	773,940	773,940	2,368,849	1,594,909
Transfers (out)	(4,947,924)	(4,962,397)	(4,957,232)	5,165
Total other financing sources (uses)	<u>(4,173,984)</u>	<u>(4,188,457)</u>	<u>(2,588,383)</u>	<u>1,600,074</u>
Net change in fund balance	<u>\$ (1,075,649)</u>	<u>\$ (2,889,389)</u>	(2,625,638)	<u>\$ 263,751</u>
Fund balance - beginning			<u>18,827,634</u>	
Fund balance - ending			<u>\$ 16,201,996</u>	

Village of Glenview, Illinois
Special Tax Allocation Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit)
Budget and Actual
For the Year Ended December 31, 2008

	Original and Final Budget	2008 Actual	Variance Over / (Under)
Revenues			
Local taxes			
Property taxes - incremental	\$ 24,130,890	\$ 27,313,327	\$ 3,182,437
Intergovernmental - miscellaneous	-	25,447	25,447
Investment income	27,500	134,919	107,419
Other revenues - miscellaneous	-	1,026	1,026
Total revenues	<u>24,158,390</u>	<u>27,474,719</u>	<u>3,316,329</u>
Expenditures			
General government	14,769,369	12,726,660	2,042,709
Debt service			
Principal	8,335,000	8,335,000	-
Interest and fiscal charges	3,432,669	3,441,572	(8,903)
Total expenditures	<u>26,537,038</u>	<u>24,503,232</u>	<u>2,033,806</u>
Excess (deficiency) of revenues over expenditures	<u>(2,378,648)</u>	<u>2,971,487</u>	<u>5,350,135</u>
Other financing sources (uses)			
Transfers in	-	3,760,000	(3,760,000)
Transfers (out)	(2,443,436)	(2,443,436)	-
Total other financing sources (uses)	<u>(2,443,436)</u>	<u>1,316,564</u>	<u>(3,760,000)</u>
Net change in fund balance (deficit)	<u>\$ (4,822,084)</u>	4,288,051	<u>\$ 1,590,135</u>
Fund deficit, beginning		<u>(2,059,695)</u>	
Fund balance, ending		<u>\$ 2,228,356</u>	

Village of Glenview, Illinois
Required Supplementary Information (Unaudited)
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2008

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. During the year, no supplementary appropriations were necessary.

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, 2008

NOTE 1 - LEGAL COMPLIANCE - BUDGETS (Continued)

a. **Budgets (Continued)**

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

Capital Project Funds

2006B Bond Project Fund
Police Department Headquarters Fund - closed in 2008

Library Funds

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>
General Fund	\$ 846,572
Insurance Fund	982,734

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.

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.

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.

General Obligation Taxable Bond Series of 2006B Fund - to account for monies collected and paid for the Series 2006B taxable bonds, issued in the amount of \$27,940,000 to acquire land in the Glenview Naval Air Station Economic Development Project Area.

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.

GOVERNMENTAL FUND DESCRIPTIONS (Continued)

NONMAJOR FUNDS (Continued)

NONMAJOR CAPITAL PROJECT FUNDS (Continued)

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. No activity was budgeted in 2008.

Police Department Headquarters Fund - to account for the 2004B bonds issued to build a new police department headquarters. The fund was closed in 2008.

Village of Glenview, Illinois

General Fund

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

For the Year Ended December 31, 2008

(With comparative totals for the year ended December 31, 2007)

	Original and Final Budget	2008 Actual	2007 Actual
Local taxes			
Property taxes for Village			
Current year	\$ 3,821,112	\$ 3,687,059	\$ 6,632,184
Prior year	75,000	66,498	64,087
Property taxes - police and firefighters' pensions	3,035,000	2,980,147	-
Property taxes - other Village pensions	1,115,312	1,084,053	-
Total property taxes	<u>8,046,424</u>	<u>7,817,757</u>	<u>6,696,271</u>
Other taxes			
Utility taxes			
Natural gas	1,405,693	1,413,689	1,067,581
Electricity	2,605,900	2,127,649	2,187,089
Telecommunications	2,328,000	2,562,607	2,653,127
Hotel room tax	950,000	1,009,566	998,823
Amusement tax	122,415	100,416	104,537
Home rule sales tax	5,803,125	5,531,093	4,637,466
Total other taxes	<u>13,215,133</u>	<u>12,745,020</u>	<u>11,648,623</u>
Total local taxes	<u>21,261,557</u>	<u>20,562,777</u>	<u>18,344,894</u>
Licenses and permits			
Animal licenses	2,500	686	2,471
Business licenses	100,000	55,441	69,281
Liquor licenses	195,000	207,083	204,505
Building permits	736,950	1,228,046	915,974
Plumbing and sewer permits	75,000	-	38,611
Driveway permits	13,000	-	9,352
Certificate of occupancy permit	35,000	-	18,888
Total licenses and permits	<u>1,157,450</u>	<u>1,491,256</u>	<u>1,259,082</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, 2008

(With comparative totals for the year ended December 31, 2007)

	Original and Final Budget	2008 Actual	2007 Actual
Fees, fines, and service charges			
Charges for services			
Contractors' fees	\$ 65,000	\$ 54,878	\$ 58,277
Engineering fees	110,000	100,855	155,200
Plan fees	10,000	54,524	9,449
Plan review fees	95,000	73,766	44,251
Conditional use variation fees	7,500	-	-
Electrical inspection fees	60,000	-	42,843
Elevator inspection fees	-	42,900	47,933
Reinspection fees	20,000	-	14,770
Dog impound fees	2,000	2,015	2,060
Lease fees	291,748	297,868	358,258
Natural gas franchise fees	75,000	63,917	61,371
Cable franchise fees	371,315	484,745	445,506
Bidder fees	10,000	7,450	-
Development fees	-	46,658	358,161
Ambulance fees	-	411,971	-
Special event fees	-	10,750	-
Map sales	500	3	132
Other service charges			
Police extra duty	50,000	66,121	59,468
Miscellaneous	-	288	-
Administrative fees for governmental funds			
Glen Redevelopment Fund	2,000	2,000	-
Glen Caretaker Fund	2,000	2,000	-
Escrow Deposit Fund	75,000	141,368	-
SWANCC host community fees	100,000	81,549	-
Total charges for services	<u>1,347,063</u>	<u>1,945,626</u>	<u>1,657,679</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, 2008

(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Fees, fines, and service charges (continued)			
Fines and forfeitures			
Traffic fines	\$ 200,000	\$ 155,972	\$ 242,596
Other fines	-	18,534	-
Total fines and forfeitures	<u>200,000</u>	<u>174,506</u>	<u>242,596</u>
Total fees, fines, and service charges	<u>1,547,063</u>	<u>2,120,132</u>	<u>1,900,275</u>
Intergovernmental			
Glenbrook Fire Protection District	2,424,220	2,476,373	2,473,694
Village of Golf Fire Protection Services	120,000	120,000	157,903
Road and bridge taxes			
Current year	215,000	266,559	234,814
Prior year	2,500	26,418	3,612
Sales tax	14,203,000	13,118,090	13,600,730
Property replacement tax	200,000	273,588	273,958
Illinois income tax	3,925,000	4,207,152	3,933,680
Local use tax	600,000	648,277	595,772
Make-whole payment	925,000	1,020,770	959,789
Other intergovernmental			
Grant proceeds	-	5,100	-
FEMA reimbursement	-	200,859	-
Miscellaneous intergovernmental	250,000	271,803	976,457
Total intergovernmental	<u>22,864,720</u>	<u>22,634,989</u>	<u>23,210,409</u>
Investment income			
Interest - savings	10,000	11,594	-
Interest - investment	475,000	236,411	747,452
Total investment income	<u>485,000</u>	<u>248,005</u>	<u>747,452</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, 2008

(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Other revenues			
Sale of land held for resale	\$ 250,000	\$ -	\$ 775,000
Sale of capital assets	-	34,090	-
Miscellaneous	100,000	89,955	375,494
Total other revenues	<u>350,000</u>	<u>124,045</u>	<u>1,150,494</u>
Total revenues before other financing sources	<u>47,665,790</u>	<u>47,181,204</u>	<u>46,612,606</u>
Other financing sources			
Transfers in from other funds			
Administrative fees	-	-	208,306
Glenview Water Fund	319,313	319,313	-
North Maine Water and Sewer Fund	327,419	327,419	-
Glenview Sanitary Sewer Fund	30,114	30,114	-
Wholesale Water Fund	92,094	92,094	-
Commuter Parking Fund	5,000	5,000	-
Total administrative fees	<u>773,940</u>	<u>773,940</u>	<u>208,306</u>
Capital Equipment Replacement Fund	<u>-</u>	<u>1,594,909</u>	<u>-</u>
Total transfers in from other funds	<u>773,940</u>	<u>2,368,849</u>	<u>208,306</u>
Total revenues and other financing sources	<u>\$ 48,439,730</u>	<u>\$ 49,550,053</u>	<u>\$ 46,820,912</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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
General government				
Village Board of Trustees				
President and Board				
Personnel	\$ 9,689	\$ 9,689	\$ 9,689	\$ 9,815
Contractual services	49,584	59,584	58,003	30,869
Commodities	1,300	1,300	875	23,562
Other charges	1,000	1,000	339	160
Total President and Board	61,573	71,573	68,906	64,406
Special board appropriations				
Personnel	-	-	663	-
Contractual services	277,338	277,338	242,837	258,145
Total special board appropriations	277,338	277,338	243,500	258,145
Total Village Board of Trustees	338,911	348,911	312,406	322,551
Village Manager's office				
Administration division				
Personnel	722,369	750,897	884,998	779,168
Contractual services	143,653	232,319	369,003	187,477
Commodities	-	-	10	-
Other charges	416,360	195,407	45,337	143,026
Capital outlay	-	-	-	19,800
Total administration division	1,282,382	1,178,623	1,299,348	1,129,471
Human resources division				
Personnel	295,003	295,003	364,648	261,142
Contractual services	225,496	260,496	445,140	223,827
Commodities	-	-	89	-
Other charges	1,184,900	1,184,900	1,134,293	1,166,739
Total human resources division	1,705,399	1,740,399	1,944,170	1,651,708

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
General government (continued)				
Village Manager's office (continued)				
Communications division				
Personnel	\$ 206,675	\$ 206,675	\$ 235,214	\$ 117,583
Contractual services	113,609	129,341	102,718	127,444
Commodities	3,500	3,500	3,496	-
Other charges	6,070	6,070	1,972	-
Total communications division	329,854	345,586	343,400	245,027
Legal				
Contractual services	288,500	413,500	337,508	346,663
Commodities	1,000	1,000	1,060	559
Total legal	289,500	414,500	338,568	347,222
Total Village Manager's office	3,607,135	3,679,108	3,925,486	3,373,428
Finance department				
Finance				
Personnel	1,443,291	1,376,741	1,510,155	1,360,958
Contractual services	126,845	193,395	216,325	145,907
Commodities	-	-	408	38,839
Other charges	21,550	21,550	14,304	9,514
Total finance	1,591,686	1,591,686	1,741,192	1,555,218
General government				
Personnel	-	1,055,089	1,055,089	214,212
Contractual services	383,025	383,025	365,980	588,513
Commodities	47,000	47,000	35,684	4,094
Other charges	1,175,000	1,175,000	1,280,529	1,774,694
Total general government	1,605,025	2,660,114	2,737,282	2,581,513
Total finance department	3,196,711	4,251,800	4,478,474	4,136,731

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
General government (continued)				
Support services department				
Administration				
Personnel	\$ 264,141	\$ 264,141	\$ 274,113	\$ 268,741
Contractual services	111,888	111,888	101,460	842,393
Commodities	412	412	425	63,323
Other charges	6,620	6,620	6,348	799
Total administration	383,061	383,061	382,346	1,175,256
CADD operations *				
Personnel	232,071	232,071	235,240	-
Contractual services	255,932	255,932	2,048	-
Other charges	-	-	257	-
Total CADD operations	488,003	488,003	237,545	-
Information technology (IT) *				
Contractual services	1,645,498	1,645,498	354,932	-
Commodities	77,200	77,200	63,080	-
Other charges	99,050	99,050	12,383	-
Total information technology	1,821,748	1,821,748	430,395	-
Support services department before charge back item	2,692,812	2,692,812	1,050,286	1,175,256
IT charge-back item	(1,687,307)	(1,687,307)	(85,000)	(847,232)
Total support services department	1,005,505	1,005,505	965,286	328,024

* The Village reorganized some functions in 2008.

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
General government (continued)				
Capital projects department				
Administration				
Personnel	\$ 337,772	\$ 337,772	\$ 368,136	\$ 294,921
Contractual services	82,911	82,911	74,342	21,596
Commodities	2,188	2,188	899	4,995
Other charges	1,100	1,100	1,308	-
Capital outlay	-	-	-	218,822
Total administration	423,971	423,971	444,685	540,334
Facilities division *				
Personnel	290,413	290,413	382,340	-
Contractual services	11,555	11,555	728,991	-
Commodities	6,000	6,000	332,525	-
Other charges	8,985	8,985	2,480	-
Total facilities division before charge back amount	316,953	316,953	1,446,336	-
Charge-back amount	-	-	(897,614)	-
Total facilities division	316,953	316,953	548,722	-
Design division - engineering				
Personnel	995,980	995,980	975,270	978,458
Contractual services	91,779	91,779	71,934	66,776
Commodities	12,950	12,950	9,263	48,792
Other charges	17,550	17,550	19,237	172,125
Total design division - engineering	1,118,259	1,118,259	1,075,704	1,266,151
Total capital projects department	1,859,183	1,859,183	2,069,111	1,806,485

* The Village reorganized some functions in 2008.

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
General government (continued)				
Internal service charges *				
Capital equipment replacement	\$ -	\$ -	\$ -	\$ 2,000,000
Less administrative fees	-	-	-	(1,208,239)
Less construction reimbursement	-	-	-	(10,025)
Total internal service charges	-	-	-	781,736
Total general government	10,007,445	11,144,507	11,750,763	10,748,955
Public works department				
Personnel	3,262,494	3,357,494	3,041,800	3,659,296
Contractual services	3,071,447	3,475,097	3,626,762	2,698,115
Materials and supplies	28,940	28,940	(17,180)	80,355
Other charges	9,780	9,780	(5,563)	17,481
Total public works department	6,372,661	6,871,311	6,645,819	6,455,247
Public safety				
Police department				
Personnel	9,203,381	9,153,381	9,433,607	9,066,268
Contractual services	1,236,242	1,376,242	1,243,742	893,852
Commodities	148,225	148,225	138,474	173,733
Other charges	1,404,690	1,404,690	1,459,096	1,499,730
Total police department	11,992,538	12,082,538	12,274,919	11,633,583
Fire department				
Fire operations				
Personnel	9,178,923	9,178,923	9,414,658	8,848,179
Contractual services	865,986	887,986	1,099,841	932,341
Commodities	155,794	155,794	159,565	66,745
Other charges	1,786,395	1,786,395	1,853,677	1,604,642
Total fire operations	11,987,098	12,009,098	12,527,741	11,451,907

* The Village reorganized some functions in 2008.

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Public safety (continued)				
Fire department (continued)				
Emergency Service Disaster Agency				
Contractual services	\$ 5,395	\$ 5,395	\$ 5,309	\$ 5,195
Commodities	1,100	1,100	1,750	-
Other charges	500	500	-	-
Total Emergency Service Disaster Agency	6,995	6,995	7,059	5,195
Print shop				
Contractual services	300	300	-	540
Commodities	12,000	12,000	5,253	8,569
Total print shop	12,300	12,300	5,253	9,109
Total fire department	12,006,393	12,028,393	12,540,053	11,466,211
Total public safety	23,998,931	24,110,931	24,814,972	23,099,794
Development department				
Administration				
Personnel	310,170	310,170	330,422	473,392
Contractual services	205,943	242,459	210,679	74,211
Commodities	1,000	1,000	479	-
Other charges	2,000	17,039	38,413	2,264
Total administration	519,113	570,668	579,993	549,867
Health and property management *				
Personnel	572,279	572,279	535,948	-
Contractual services	8,887	8,887	12,953	-
Commodities	5,580	5,580	1,288	-
Other charges	8,515	8,515	3,488	-
Total health and property management	595,261	595,261	553,677	-

* The Village reorganized some functions in 2008.

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Development department (continued)				
Public health *				
Personnel	\$ -	\$ -	\$ -	\$ 375,677
Contractual services	-	-	-	13,656
Commodities	-	-	-	512
Other charges	-	-	-	61,961
Total public health	-	-	-	451,806
Building inspection				
Personnel	1,635,655	1,635,655	1,617,178	1,289,939
Contractual services	78,305	78,305	112,053	75,699
Commodities	8,265	8,265	3,759	4,338
Other charges	27,525	27,525	20,188	224,099
Total building inspection	1,749,750	1,749,750	1,753,178	1,594,075
Planning and zoning				
Personnel	557,146	557,146	580,515	326,382
Contractual services	121,915	121,915	133,805	320,116
Commodities	2,880	2,880	2,338	-
Other charges	20,495	20,495	15,049	57,207
Total planning and zoning	702,436	702,436	731,707	703,705
Buildings and grounds *				
Personnel	-	-	-	161,299
Contractual services	-	-	-	903,980
Commodities	-	-	-	83,167
Capital outlay	-	-	-	60,318
Total buildings and grounds	-	-	-	1,208,764
Total development department	3,566,560	3,618,115	3,618,555	4,508,217
Total current expenditures	43,945,597	45,744,864	46,830,109	44,812,213

* The Village reorganized some functions in 2008.

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Capital outlay				
Land				
Special board appropriations	\$ 250,000	\$ 250,000	\$ 550	\$ -
Building improvements				
Capital projects department - facilities	-	-	206	-
Vehicles	-	-	94,909	-
Machinery and equipment				
Finance department	-	-	2,272	-
Support services - IT	371,858	371,858	265,511	333,209
Public works department	-	-	5,102	(68)
Development - administration	-	-	19,800	-
Total capital outlay	621,858	621,858	388,350	333,141
Total expenditures	44,567,455	46,366,722	47,218,459	45,145,354
Other financing uses				
Transfers to other funds	-	-	-	6,642,343
Joint Dispatch Fund	1,239,681	1,254,154	1,239,681	-
Capital Projects Fund	3,708,243	3,708,243	3,708,243	-
Police Department Headquarters Fund	-	-	9,308	-
Total other financing uses	4,947,924	4,962,397	4,957,232	6,642,343
Total expenditures and other financing uses	\$ 49,515,379	\$ 51,329,119	\$ 52,175,691	\$ 51,787,697

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Revenues			
Local taxes			
Property taxes - incremental	\$ 24,130,890	\$ 27,313,327	\$ 20,502,841
Intergovernmental - miscellaneous	-	25,447	-
Investment income	27,500	134,919	294,965
Other revenues - miscellaneous	-	1,026	-
Total revenues	<u>24,158,390</u>	<u>27,474,719</u>	<u>20,797,806</u>
Expenditures			
General government			
Contractual services	14,769,369	12,726,660	10,695,285
Debt service			
Principal	8,335,000	8,335,000	8,010,000
Interest and fiscal charges	3,432,669	3,441,572	3,718,623
Total expenditures	<u>26,537,038</u>	<u>24,503,232</u>	<u>22,423,908</u>
Excess (deficiency) of revenues over expenditures	<u>(2,378,648)</u>	<u>2,971,487</u>	<u>(1,626,102)</u>
Other financing sources (uses)			
Transfer in from Glen Land Sales Fund	-	3,760,000	-
Transfers (out) to other funds			
Glen Redevelopment Fund	(718,642)	(718,642)	(645,000)
Glen Caretaker Fund	(1,724,794)	(1,724,794)	(1,525,000)
Total other financing sources (uses)	<u>(2,443,436)</u>	<u>1,316,564</u>	<u>(2,170,000)</u>
Net change in fund balance (deficit)	<u>\$ (4,822,084)</u>	4,288,051	(3,796,102)
Fund balance (deficit)			
Beginning		<u>(2,059,695)</u>	<u>1,736,407</u>
Ending		<u>\$ 2,228,356</u>	<u>\$ (2,059,695)</u>

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, 2008
(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Revenues				
Charges for services	\$ -	\$ -	\$ 156,000	\$ 14,300
Investment income	250,500	250,500	1,068,262	2,709,022
Total revenues	<u>250,500</u>	<u>250,500</u>	<u>1,224,262</u>	<u>2,723,322</u>
Expenditures				
Current				
Development				
Contractual services	-	-	40,834	33,939
Contribution to component unit-Library	1,000,000	1,000,000	233,295	-
Total development	<u>1,000,000</u>	<u>1,000,000</u>	<u>274,129</u>	<u>33,939</u>
Excess (deficiency) of revenues over expenditures	<u>(749,500)</u>	<u>(749,500)</u>	<u>950,133</u>	<u>2,689,383</u>
Other financing sources (uses)				
Transfer from Glen Land Sales Fund	559,585	559,585	625,257	200,616
Transfers to other funds				
Capital Projects	(5,613,074)	(5,087,074)	(3,932,623)	-
Glenview Water Fund	-	(226,000)	(226,000)	-
Glenview Sanitary Sewer Fund	-	(300,000)	(300,000)	-
Total other financing sources (uses)	<u>(5,053,489)</u>	<u>(5,053,489)</u>	<u>(3,833,366)</u>	<u>200,616</u>
Net change in fund balance	<u>\$ (5,802,989)</u>	<u>\$ (5,802,989)</u>	<u>(2,883,233)</u>	<u>2,889,999</u>
Fund balance - beginning			<u>51,005,494</u>	<u>48,115,495</u>
Fund balance - ending			<u>\$ 48,122,261</u>	<u>\$ 51,005,494</u>

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, 2008
(With comparative totals for the year ended December 31, 2007)

	Original and Final Budget	2008 Actual	2007 Actual
Revenues			
Charges for services			
Lease fees	\$ 2,500	\$ 5,710	\$ 5,710
Other revenues			
Sale of land held for resale	30,797,945	3,126,283	1,003,082
Investment income	10,500	145,517	237,627
Total revenues	<u>30,810,945</u>	<u>3,277,510</u>	<u>1,246,419</u>
Expenditures			
General government			
Contractual services	153,990	5,872	9,820
Debt service			
Interest and fiscal charges	-	280,429	682,465
Total expenditures	<u>153,990</u>	<u>286,301</u>	<u>692,285</u>
Excess of revenues over expenditures	<u>30,656,955</u>	<u>2,991,209</u>	<u>554,134</u>
Other financing sources (uses)			
Transfers in	-	-	22,617,218
Transfers (out) to other funds	-	-	(200,616)
Special Tax Allocation Fund	-	(3,760,000)	-
Village Permanent Fund	(559,589)	(625,257)	-
The Glen Capital Projects Fund	-	(18,282)	-
G.O. Taxable Bond Series 2006B Fund	(28,000,000)	-	-
Total other financing sources (uses)	<u>(28,559,589)</u>	<u>(4,403,539)</u>	<u>22,416,602</u>
Net change in fund balance	<u>\$ 2,097,366</u>	(1,412,330)	22,970,736
Fund balance (deficit) - beginning		<u>14,115,578</u>	<u>(8,855,158)</u>
Fund balance - ending		<u>\$ 12,703,248</u>	<u>\$ 14,115,578</u>

Village of Glenview, Illinois
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2008

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 3,385,005	\$ 4,740	\$ 8,853,503	\$ 12,243,248
Investments	341,152	1,648,336	6,532,652	8,522,140
Receivables				
Property taxes	-	1,755,882	-	1,755,882
Accounts	172,330	-	30	172,360
Other	26,105	-	43,000	69,105
Prepaid expense	109,382	-	-	109,382
Due from other funds	20,538	9,595	-	30,133
Due from other governments	107,944	-	1,324,732	1,432,676
Total assets	<u>\$ 4,162,456</u>	<u>\$ 3,418,553</u>	<u>\$ 16,753,917</u>	<u>\$ 24,334,926</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 958,647	\$ -	\$ 1,358,718	\$ 2,317,365
Accrued payroll	10,715	-	-	10,715
Due to other funds	278,612	90,000	4,012	372,624
Unearned revenues	-	1,755,882	177,657	1,933,539
Total liabilities	<u>1,247,974</u>	<u>1,845,882</u>	<u>1,540,387</u>	<u>4,634,243</u>
Fund balances (deficit)				
Reserved for street improvements	762,480	-	-	762,480
Reserved for public safety	656,144	-	-	656,144
Reserved for debt service	-	1,649,841	-	1,649,841
Reserved for capital development	-	-	13,463,578	13,463,578
Unreserved - undesignated	1,495,858	(77,170)	1,749,952	3,168,640
Total fund balances	<u>2,914,482</u>	<u>1,572,671</u>	<u>15,213,530</u>	<u>19,700,683</u>
Total liabilities and fund balances	<u>\$ 4,162,456</u>	<u>\$ 3,418,553</u>	<u>\$ 16,753,917</u>	<u>\$ 24,334,926</u>

Village of Glenview, Illinois
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2008

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues				
Local taxes				
Property taxes	\$ -	\$ 1,899,650	\$ -	\$ 1,899,650
Licenses and permits	1,250	-	-	1,250
Charges for services	1,772,603	-	-	1,772,603
Intergovernmental	1,333,625	-	-	1,333,625
Other revenue	348	-	49,753	50,101
Investment income	66,342	125,873	445,535	637,750
Total revenues	<u>3,174,168</u>	<u>2,025,523</u>	<u>495,288</u>	<u>5,694,979</u>
Expenditures				
Current				
General government	2,011,604	-	-	2,011,604
Public works	1,010,386	-	-	1,010,386
Public safety	1,870,194	-	-	1,870,194
Capital outlay	1,901,022	-	7,303,932	9,204,954
Debt service				
Principal	-	1,000,000	-	1,000,000
Interest and fiscal charges	-	2,289,805	-	2,289,805
Total expenditures	<u>6,793,206</u>	<u>3,289,805</u>	<u>7,303,932</u>	<u>17,386,943</u>
Deficiency of revenues over expenditures	<u>(3,619,038)</u>	<u>(1,264,282)</u>	<u>(6,808,644)</u>	<u>(11,691,964)</u>
Other financing sources (uses)				
Transfers in	3,683,117	-	10,037,531	13,720,648
Transfers (out)	(300,000)	-	(1,936,240)	(2,236,240)
Total other financing sources (uses)	<u>3,383,117</u>	<u>-</u>	<u>8,101,291</u>	<u>11,484,408</u>
Net change in fund balances	(235,921)	(1,264,282)	1,292,647	(207,556)
Fund balances - beginning	<u>3,150,403</u>	<u>2,836,953</u>	<u>13,920,883</u>	<u>19,908,239</u>
Fund balances - ending	<u>\$ 2,914,482</u>	<u>\$ 1,572,671</u>	<u>\$ 15,213,530</u>	<u>\$ 19,700,683</u>

Village of Glenview, Illinois
Nonmajor Special Revenue Funds
Combining Balance Sheet
December 31, 2008

	<u>Motor Fuel Tax Fund</u>	<u>Refuse and Recycling Fund</u>	<u>Joint Dispatch Fund</u>
ASSETS			
Cash and cash equivalents	\$ 1,157,186	\$ 1,217,010	\$ 344,694
Investments	-	341,152	-
Receivables, net			
Accounts	-	58,750	113,580
Other	-	-	-
Prepaid expenses	-	-	-
Due from other funds	-	-	-
Due from other governments	<u>107,944</u>	<u>-</u>	<u>-</u>
Total assets	\$ <u>1,265,130</u>	\$ <u>1,616,912</u>	\$ <u>458,274</u>
LIABILITIES AND FUND BALANCES (DEFICIT)			
Liabilities			
Accounts payable	\$ 712,149	\$ -	\$ 27,245
Accrued payroll	-	-	6,341
Due to other funds	<u>-</u>	<u>-</u>	<u>116,792</u>
Total liabilities	<u>712,149</u>	<u>-</u>	<u>150,378</u>
Fund balances (deficit)			
Reserved for street improvements	552,981	-	-
Reserved for public safety	-	-	307,896
Unreserved	<u>-</u>	<u>1,616,912</u>	<u>-</u>
Total fund balances (deficit)	<u>552,981</u>	<u>1,616,912</u>	<u>307,896</u>
Total liabilities and fund balances (deficit)	\$ <u>1,265,130</u>	\$ <u>1,616,912</u>	\$ <u>458,274</u>

<u>Foreign Fire Insurance Fund</u>	<u>Police Department Special Account Fund</u>	<u>Glen Redevelopment Fund</u>	<u>Glen Caretaker Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 275,639	\$ 47,491	\$ 107,970	\$ 235,015	\$ 3,385,005
-	-	-	-	341,152
-	-	-	-	172,330
-	26,105	-	-	26,105
-	-	109,382	-	109,382
-	-	-	20,538	20,538
-	-	-	-	107,944
<u>\$ 275,639</u>	<u>\$ 73,596</u>	<u>\$ 217,352</u>	<u>\$ 255,553</u>	<u>\$ 4,162,456</u>
\$ 987	\$ -	\$ 6,954	\$ 211,312	\$ 958,647
-	-	874	3,500	10,715
-	-	25	161,795	278,612
<u>987</u>	<u>-</u>	<u>7,853</u>	<u>376,607</u>	<u>1,247,974</u>
-	-	209,499	-	762,480
274,652	73,596	-	-	656,144
-	-	-	(121,054)	1,495,858
<u>274,652</u>	<u>73,596</u>	<u>209,499</u>	<u>(121,054)</u>	<u>2,914,482</u>
<u>\$ 275,639</u>	<u>\$ 73,596</u>	<u>\$ 217,352</u>	<u>\$ 255,553</u>	<u>\$ 4,162,456</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, 2008

	Motor Fuel Tax Fund	Refuse and Recycling Fund	Joint Dispatch Fund
Revenues			
Licenses and permits	\$ -	\$ 1,250	\$ -
Charges for services	-	1,006,500	766,103
Intergovernmental	1,195,818	76,693	-
Other revenue	-	-	-
Investment income	26,902	31,628	1,691
Total revenues	<u>1,222,720</u>	<u>1,116,071</u>	<u>767,794</u>
Expenditures			
Current			
General government	-	749,837	-
Public works	-	-	-
Public safety	-	-	1,850,615
Capital outlay	1,901,022	-	-
Total expenditures	<u>1,901,022</u>	<u>749,837</u>	<u>1,850,615</u>
Excess (deficiency) of revenues over expenditures	<u>(678,302)</u>	<u>366,234</u>	<u>(1,082,821)</u>
Other financing sources (uses)			
Transfers in	-	-	1,239,681
Transfers (out)	-	(300,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(300,000)</u>	<u>1,239,681</u>
Net change in fund balances	<u>(678,302)</u>	<u>66,234</u>	<u>156,860</u>
Fund balances (deficit) - beginning	<u>1,231,283</u>	<u>1,550,678</u>	<u>151,036</u>
Fund balances (deficit) - ending	<u>\$ 552,981</u>	<u>\$ 1,616,912</u>	<u>\$ 307,896</u>

<u>Foreign Fire Insurance Fund</u>	<u>Police Department Special Account Fund</u>	<u>Glen Redevelopment Fund</u>	<u>Glen Caretaker Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,250
-	-	-	-	1,772,603
61,114	-	-	-	1,333,625
-	348	-	-	348
<u>4,730</u>	<u>304</u>	<u>415</u>	<u>672</u>	<u>66,342</u>
<u>65,844</u>	<u>652</u>	<u>415</u>	<u>672</u>	<u>3,174,168</u>
-	-	582,903	678,864	2,011,604
-	-	-	1,010,386	1,010,386
19,579	-	-	-	1,870,194
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,901,022</u>
<u>19,579</u>	<u>-</u>	<u>582,903</u>	<u>1,689,250</u>	<u>6,793,206</u>
<u>46,265</u>	<u>652</u>	<u>(582,488)</u>	<u>(1,688,578)</u>	<u>(3,619,038)</u>
-	-	718,642	1,724,794	3,683,117
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(300,000)</u>
<u>-</u>	<u>-</u>	<u>718,642</u>	<u>1,724,794</u>	<u>3,383,117</u>
46,265	652	136,154	36,216	(235,921)
<u>228,387</u>	<u>72,944</u>	<u>73,345</u>	<u>(157,270)</u>	<u>3,150,403</u>
<u>\$ 274,652</u>	<u>\$ 73,596</u>	<u>\$ 209,499</u>	<u>\$ (121,054)</u>	<u>\$ 2,914,482</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, 2008

(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Revenues			
Intergovernmental			
Motor fuel tax	\$ 1,250,000	\$ 1,195,818	\$ 1,298,591
Investment income	<u>25,500</u>	<u>26,902</u>	<u>66,557</u>
Total revenues	<u>1,275,500</u>	<u>1,222,720</u>	<u>1,365,148</u>
Expenditures			
Capital outlay - 2008 street projects	<u>2,000,000</u>	<u>1,901,022</u>	<u>1,260,000</u>
Net change in fund balance	\$ <u><u>(724,500)</u></u>	(678,302)	105,148
Fund balance - beginning		<u>1,231,283</u>	<u>1,126,135</u>
Fund balance - ending		\$ <u><u>552,981</u></u>	\$ <u><u>1,231,283</u></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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Revenues				
Licenses and permits				
Commercial license fees	\$ 5,000	\$ 5,000	\$ 1,250	\$ -
Charges for services				
Yard waste collection	8,325	8,325	6,369	-
Bin sales	-	-	2,770	-
Tipping fees	1,025,000	1,025,000	997,361	1,010,419
Total charges for services	1,033,325	1,033,325	1,006,500	1,010,419
Intergovernmental	-	-	76,693	455,973
Investment income	26,000	26,000	31,628	52,230
Total revenues	1,064,325	1,064,325	1,116,071	1,518,622
Expenditures				
General government				
Contractual services				
SWANCC dumping fees	785,000	785,000	736,047	1,202,889
Commodities	33,000	33,000	13,790	8,912
Total general government	818,000	818,000	749,837	1,211,801
Excess of revenues over expenditures	246,325	246,325	366,234	306,821
Other financing uses				
Transfers (out) to other funds				
Capital Projects Fund	-	(300,000)	(300,000)	-
Commuter Parking Fund	-	(200,000)	-	-
Total other financing uses	-	(500,000)	(300,000)	-
Net change in fund balance	\$ 246,325	\$ (253,675)	66,234	306,821
Fund balance - beginning			1,550,678	1,243,857
Fund balance - ending			\$ 1,616,912	\$ 1,550,678

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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Revenues				
Charges for services	\$ -	\$ -	\$ -	\$ 1,230,303
911 surcharge	370,800	370,800	411,358	-
Wireless 911 surcharge	230,720	230,720	349,972	-
Alarm monitoring fees	6,000	6,000	4,773	-
Total charges for services	607,520	607,520	766,103	1,230,303
Investment income	10,000	10,000	1,691	12,194
Total revenues	617,520	617,520	767,794	1,242,497
Expenditures				
Public safety				
Personnel	1,527,083	1,482,083	1,559,541	1,863,741
Contractual services	278,668	363,141	269,995	442,558
Commodities	13,650	13,650	15,306	6,011
Other charges	15,500	15,500	5,773	3,907
Total public safety	1,834,901	1,874,374	1,850,615	2,316,217
Capital outlay	10,000	10,000	-	470,766
Total expenditures	1,844,901	1,884,374	1,850,615	2,786,983
Deficiency of revenues over expenditures	(1,227,381)	(1,266,854)	(1,082,821)	(1,544,486)
Other financing sources				
Transfer in from General Fund	1,239,681	1,239,681	1,239,681	1,310,000
Net change in fund balance	\$ 12,300	\$ (27,173)	156,860	(234,486)
Fund balance - beginning			151,036	385,522
Fund balance - ending			\$ 307,896	\$ 151,036

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, 2008

(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Revenues			
Intergovernmental			
Foreign fire insurance tax	\$ 60,000	\$ 61,114	\$ 57,917
Investment income	<u>2,250</u>	<u>4,730</u>	<u>9,426</u>
Total revenues	<u>62,250</u>	<u>65,844</u>	<u>67,343</u>
Expenditures			
Public safety			
Contractual services	11,600	15,483	7,486
Commodities	-	4,096	-
Capital outlay	<u>150,000</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>161,600</u>	<u>19,579</u>	<u>7,486</u>
Excess (deficiency) of revenues over expenditures	<u>(99,350)</u>	<u>46,265</u>	<u>59,857</u>
Other financing uses			
Transfers out	<u>-</u>	<u>-</u>	<u>(62,000)</u>
Net change in fund balance	<u>\$ (99,350)</u>	46,265	(2,143)
Fund balance - beginning		<u>228,387</u>	<u>230,530</u>
Fund balance - ending		<u>\$ 274,652</u>	<u>\$ 228,387</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, 2008
(With comparative totals for the year ended December 31, 2007)

	Original and Final Budget	2008 Actual	2007 Actual
Revenues			
Investment income	\$ 100	\$ 304	\$ 1,202
Other revenue	-	348	325
Total revenues	<u>100</u>	<u>652</u>	<u>1,527</u>
Expenditures			
Current			
Public safety			
Other charges	<u>27,500</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(27,400)</u>	<u>652</u>	<u>1,527</u>
Other financing sources			
Proceeds from sale of capital assets	<u>2,000</u>	<u>-</u>	<u>15,675</u>
Net change in fund balance	<u>\$ (25,400)</u>	652	17,202
Fund balance - beginning		<u>72,944</u>	<u>55,742</u>
Fund balance - ending		<u>\$ 73,596</u>	<u>\$ 72,944</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, 2008

(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Revenues			
Investment income	\$ 150	\$ 415	\$ 710
Other revenue	-	-	2
Total revenues	<u>150</u>	<u>415</u>	<u>712</u>
Expenditures			
General government			
Personnel	358,809	376,784	489,625
Contractual services	294,196	196,067	218,384
Commodities	10,137	7,513	14,293
Administrative fees - General Fund	2,000	2,000	2,000
Other charges	53,500	539	2,824
Capital outlay	-	-	291
Total general government	<u>718,642</u>	<u>582,903</u>	<u>727,417</u>
Deficiency of revenues over expenditures	<u>(718,492)</u>	<u>(582,488)</u>	<u>(726,705)</u>
Other financing sources			
Transfer in from Special Tax Allocation Fund	<u>718,642</u>	<u>718,642</u>	<u>645,000</u>
Net change in fund balance	<u>\$ 150</u>	136,154	(81,705)
Fund balance - beginning		<u>73,345</u>	<u>155,050</u>
Fund balance - ending		<u>\$ 209,499</u>	<u>\$ 73,345</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, 2008

(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Revenues			
Investment income	\$ 1,000	\$ 672	\$ 790
Other revenue	-	-	2,696
Total revenues	<u>1,000</u>	<u>672</u>	<u>3,486</u>
Expenditures			
General government - overhead			
Personnel	-	96,098	102,038
Contractual services	-	580,766	436,635
Administrative fees - General Fund	2,000	2,000	2,000
Total general government - overhead	<u>2,000</u>	<u>678,864</u>	<u>540,673</u>
Public works division			
Personnel	436,935	408,928	423,225
Contractual services	1,220,859	536,458	1,079,854
Other charges	65,000	65,000	-
Total public works division	<u>1,722,794</u>	<u>1,010,386</u>	<u>1,503,079</u>
Total expenditures	<u>1,724,794</u>	<u>1,689,250</u>	<u>2,043,752</u>
Deficiency of revenues over expenditures	<u>(1,723,794)</u>	<u>(1,688,578)</u>	<u>(2,040,266)</u>
Other financing sources			
Transfers in from Special Tax Allocation Fund	<u>1,724,794</u>	<u>1,724,794</u>	<u>1,525,000</u>
Net change in fund balance	<u>\$ 1,000</u>	36,216	(515,266)
Fund balance (deficit) - beginning		<u>(157,270)</u>	<u>357,996</u>
Fund deficit - ending		<u>\$ (121,054)</u>	<u>\$ (157,270)</u>

¹ This fund was formerly called the GNAS Caretaker Fund.

Village of Glenview, Illinois
Nonmajor Debt Service Funds
Combining Balance Sheet
December 31, 2008

	Corporate Purpose Bond Series of 2000 Fund	Corporate Purpose Bond Series of 2004 Fund	General Obligation Taxable Bond Series of 2006B Fund	Total Nonmajor Debt Service Funds
ASSETS				
Cash and cash equivalents	\$ 945	\$ 2,290	\$ 1,505	\$ 4,740
Investments	-	-	1,648,336	1,648,336
Receivables, net				
Property taxes	-	1,755,882	-	1,755,882
Due from other funds	1,864	7,731	-	9,595
	<u>1,864</u>	<u>7,731</u>	<u>-</u>	<u>9,595</u>
Total assets	\$ <u>2,809</u>	\$ <u>1,765,903</u>	\$ <u>1,649,841</u>	\$ <u>3,418,553</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Due to other funds	\$ 70,000	\$ 20,000	\$ -	\$ 90,000
Unearned revenue - property taxes	-	1,755,882	-	1,755,882
	<u>-</u>	<u>1,755,882</u>	<u>-</u>	<u>1,755,882</u>
Total liabilities	<u>70,000</u>	<u>1,775,882</u>	<u>-</u>	<u>1,845,882</u>
Fund balances (deficits)				
Reserved for debt service	-	-	1,649,841	1,649,841
Deficits	(67,191)	(9,979)	-	(77,170)
	<u>(67,191)</u>	<u>(9,979)</u>	<u>-</u>	<u>(77,170)</u>
Total fund balance (deficit)	<u>(67,191)</u>	<u>(9,979)</u>	<u>1,649,841</u>	<u>1,572,671</u>
Total liabilities and fund balances	\$ <u>2,809</u>	\$ <u>1,765,903</u>	\$ <u>1,649,841</u>	\$ <u>3,418,553</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, 2008

	<u>Corporate Purpose Bond Series of 2000 Fund</u>	<u>Corporate Purpose Bond Series of 2004 Fund</u>	<u>General Obligation Taxable Bond Series of 2006B Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
Revenues				
Property taxes	\$ 1,006,501	\$ 893,149	\$ -	\$ 1,899,650
Investment income	<u>5,559</u>	<u>2,921</u>	<u>117,393</u>	<u>125,873</u>
Total revenues	<u>1,012,060</u>	<u>896,070</u>	<u>117,393</u>	<u>2,025,523</u>
Expenditures				
Debt service				
Principal	1,000,000	-	-	1,000,000
Interest and fiscal charges	<u>45,550</u>	<u>930,575</u>	<u>1,313,680</u>	<u>2,289,805</u>
Total expenditures	<u>1,045,550</u>	<u>930,575</u>	<u>1,313,680</u>	<u>3,289,805</u>
Net change in fund balances	(33,490)	(34,505)	(1,196,287)	(1,264,282)
Fund balances (deficit) - beginning	<u>(33,701)</u>	<u>24,526</u>	<u>2,846,128</u>	<u>2,836,953</u>
Fund balances (deficit) - ending	<u>\$ (67,191)</u>	<u>\$ (9,979)</u>	<u>\$ 1,649,841</u>	<u>\$ 1,572,671</u>

Village of Glenview, Illinois
Corporate Purpose Bond Series of 2000 Fund
Schedule of Revenues, Expenditures, and Changes in Fund Deficit - Budget and Actual
For the Year Ended December 31, 2008
(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Revenues			
Property taxes	\$ 1,052,500	\$ 1,006,501	\$ 1,897,956
Investment income	<u>300</u>	<u>5,559</u>	<u>33,854</u>
Total revenues	<u>1,052,800</u>	<u>1,012,060</u>	<u>1,931,810</u>
Expenditures			
Debt service			
Principal	1,000,000	1,000,000	1,875,000
Interest and fiscal charges	<u>46,000</u>	<u>45,550</u>	<u>128,100</u>
Total expenditures	<u>1,046,000</u>	<u>1,045,550</u>	<u>2,003,100</u>
Net change in fund deficit	\$ <u><u>6,800</u></u>	(33,490)	(71,290)
Fund balance (deficit) - beginning		<u>(33,701)</u>	<u>37,589</u>
Fund balance (deficit) - ending		\$ <u><u>(67,191)</u></u>	\$ <u><u>(33,701)</u></u>

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, 2008
(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Revenues			
Property taxes	\$ 930,575	\$ 893,149	\$ 191,489
Investment income	<u>5,100</u>	<u>2,921</u>	<u>29,024</u>
Total revenues	<u>935,675</u>	<u>896,070</u>	<u>220,513</u>
Expenditures			
Debt service			
Interest and fiscal charges	<u>931,775</u>	<u>930,575</u>	<u>930,584</u>
Total expenditures	<u>931,775</u>	<u>930,575</u>	<u>930,584</u>
Net change in fund balance	<u>\$ 3,900</u>	(34,505)	(710,071)
Fund balance - beginning		<u>24,526</u>	<u>734,597</u>
Fund balance (deficit) - ending		<u>\$ (9,979)</u>	<u>\$ 24,526</u>

Village of Glenview, Illinois
General Obligation Taxable Bond Series of 2006B Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2008
(With comparative totals for the year ended December 31, 2007)

	Original and Final Budget	2008 Actual	2007 Actual
Revenue			
Investment income	\$ -	\$ 117,393	\$ 192,786
Total revenue	-	117,393	192,786
Expenditures			
Debt service			
Principal	26,686,220	-	-
Interest and fiscal charges	1,313,780	1,313,680	1,218,339
Total expenditures	28,000,000	1,313,680	1,218,339
Deficiency of revenues over expenditures	(28,000,000)	(1,196,287)	(1,025,553)
Other financing sources			
Transfer in from Special Tax Allocation Fund	28,000,000	-	-
Net change in fund balance	\$ -	(1,196,287)	(1,025,553)
Fund balance - beginning		2,846,128	3,871,681
Fund balance - ending		\$ 1,649,841	\$ 2,846,128

Village of Glenview, Illinois
Nonmajor Capital Project Funds
Combining Balance Sheet
December 31, 2008

	<u>Capital Projects Fund</u>	<u>Glen Capital Projects Fund</u>	<u>2006A Bond Projects Fund</u>	<u>2006B Bond Projects Fund</u>
ASSETS				
Cash and cash equivalents	\$ 3,023,057	\$ 805,458	\$ 3,715,478	\$ 1,309,510
Investments	-	-	5,493,578	1,039,074
Receivables				
Accounts receivable	30	-	-	-
Other - grant receivables	43,000	-	-	-
Due from other governments	-	1,324,732	-	-
	<u>3,066,087</u>	<u>2,130,190</u>	<u>9,209,056</u>	<u>2,348,584</u>
Total assets	<u>\$ 3,066,087</u>	<u>\$ 2,130,190</u>	<u>\$ 9,209,056</u>	<u>\$ 2,348,584</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 1,134,466	\$ 224,252	\$ -	\$ -
Due to other funds	4,012	-	-	-
Unearned revenues	177,657	-	-	-
	<u>1,316,135</u>	<u>224,252</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>1,316,135</u>	<u>224,252</u>	<u>-</u>	<u>-</u>
Fund balances				
Reserved for capital development	-	1,905,938	9,209,056	2,348,584
Unreserved	1,749,952	-	-	-
	<u>1,749,952</u>	<u>1,905,938</u>	<u>9,209,056</u>	<u>2,348,584</u>
Total fund balances	<u>1,749,952</u>	<u>1,905,938</u>	<u>9,209,056</u>	<u>2,348,584</u>
Total liabilities and fund balances	<u>\$ 3,066,087</u>	<u>\$ 2,130,190</u>	<u>\$ 9,209,056</u>	<u>\$ 2,348,584</u>

Police Department Headquarters Fund	Total Nonmajor Capital Project Funds
\$ -	\$ 8,853,503
-	6,532,652
-	30
-	43,000
-	1,324,732
<u>-</u>	<u>1,324,732</u>
<u>\$ -</u>	<u>\$ 16,753,917</u>
\$ -	\$ 1,358,718
-	4,012
-	177,657
<u>-</u>	<u>177,657</u>
<u>-</u>	<u>1,540,387</u>
-	13,463,578
-	1,749,952
<u>-</u>	<u>15,213,530</u>
<u>\$ -</u>	<u>\$ 16,753,917</u>

Village of Glenview, Illinois
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2008

	Capital Projects Fund	Glen ⁽¹⁾ Capital Projects Fund	2006A Bond Projects Fund	2006B ⁽²⁾ Bond Projects Fund
Revenues				
Other revenue				
Miscellaneous	\$ 45,003	\$ 4,750	\$ -	\$ -
Investment income	63,523	13,255	280,028	88,729
	<u>108,526</u>	<u>18,005</u>	<u>280,028</u>	<u>88,729</u>
Total revenues				
Expenditures				
Capital outlay	6,839,482	464,450	-	-
	<u>6,839,482</u>	<u>464,450</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(6,730,956)	(446,445)	280,028	88,729
	<u>(6,730,956)</u>	<u>(446,445)</u>	<u>280,028</u>	<u>88,729</u>
Other financing sources (uses)				
Transfers in	8,509,941	1,518,282	-	-
Transfers (out)	(436,240)	-	(1,500,000)	-
	<u>8,073,701</u>	<u>1,518,282</u>	<u>(1,500,000)</u>	<u>-</u>
Total other financing sources (uses)				
Net change in fund balances	1,342,745	1,071,837	(1,219,972)	88,729
	<u>1,342,745</u>	<u>1,071,837</u>	<u>(1,219,972)</u>	<u>88,729</u>
Fund balances (deficit)				
Beginning	407,207	834,101	10,429,028	2,259,855
	<u>407,207</u>	<u>834,101</u>	<u>10,429,028</u>	<u>2,259,855</u>
Ending	\$ 1,749,952	\$ 1,905,938	\$ 9,209,056	\$ 2,348,584
	<u>\$ 1,749,952</u>	<u>\$ 1,905,938</u>	<u>\$ 9,209,056</u>	<u>\$ 2,348,584</u>

(1) This fund was formerly named the 1995 GNAS Bond Projects Fund.

(2) There was no 2008 budget for this fund.

(3) There was no 2008 budget for this fund, and it was closed in 2008.

<u>Police ⁽³⁾ Department Headquarters Fund</u>	<u>Total Nonmajor Capital Project Funds</u>
\$ -	\$ 49,753
<u>-</u>	<u>445,535</u>
<u>-</u>	<u>495,288</u>
<u>-</u>	<u>7,303,932</u>
<u>-</u>	<u>(6,808,644)</u>
9,308	10,037,531
<u>-</u>	<u>(1,936,240)</u>
<u>9,308</u>	<u>8,101,291</u>
9,308	1,292,647
<u>(9,308)</u>	<u>13,920,883</u>
<u>\$ -</u>	<u>\$ 15,213,530</u>

Village of Glenview, Illinois

Capital Projects Fund

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

For the Year Ended December 31, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Revenues				
Intergovernmental - grants	\$ 437,970	\$ 437,970	\$ -	\$ 108,350
Other revenue	-	-	45,003	176,160
Investment income	11,000	11,000	63,523	66,753
Total revenues	448,970	448,970	108,526	351,263
Expenditures				
Capital outlay	10,150,773	10,837,640	6,839,482	4,924,242
Deficiency of revenues over expenditures	(9,701,803)	(10,388,670)	(6,730,956)	(4,572,979)
Other financing sources (uses)				
Proceeds from bonds issued	164,000	164,000	-	-
Transfers (out) to other funds				
Glenview Water Fund	-	-	(379,515)	-
Glenview Sanitary Sewer Fund	-	-	(56,725)	-
Transfers in from other funds				5,999,199
General Fund	3,708,243	3,708,243	3,708,243	-
Refuse and Recycling Fund	-	300,000	300,000	-
Village Permanent Fund	5,613,074	5,087,074	3,932,623	-
Wholesale Water Fund	159,135	159,135	159,135	-
North Maine Water and Sewer Fund	409,940	409,940	409,940	-
Total other financing sources (uses)	10,054,392	9,828,392	8,073,701	5,999,199
Net change in fund balance	\$ 352,589	\$ (560,278)	1,342,745	1,426,220
Fund balance (deficit) - beginning			407,207	(1,019,013)
Fund balance - ending			\$ 1,749,952	\$ 407,207

Village of Glenview, Illinois

Glen Capital Projects Fund ⁽¹⁾

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

For the Year Ended December 31, 2008

(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Revenues			
Intergovernmental			
Grant revenue	\$ 227,375	\$ -	\$ 1,324,732
Other revenue			
Contributions	-	-	21,837
Miscellaneous	-	4,750	46,767
Investment income	-	13,255	3,138
Total revenues	<u>227,375</u>	<u>18,005</u>	<u>1,396,474</u>
Expenditures			
Capital outlay			
2008 projects	4,328,562	180,006	-
2007 projects	-	284,444	-
Department fees	-	-	358,161
Surveys, plats, and maps	-	-	95,384
East Lake Avenue construction	-	-	96,822
Lehigh Avenue roadways	-	-	62,013
East Lake Avenue Engineering construction management	-	-	4,871
Gallery Park landscape and amenities	-	-	49,553
Roadway median and parkway landscape	-	-	17,809
Prairie wetland management and mitigation	-	-	206,921
West Side reservoir and pump construction	-	-	9,713
Rugen reservoir and pump construction	-	-	22,663
Roadway engineering, design, and construction management	-	-	284,143
John's Drive	-	-	634,932
Miscellaneous improvements	-	-	18,079
Total expenditures	<u>4,328,562</u>	<u>464,450</u>	<u>1,861,064</u>

⁽¹⁾ This fund was formerly called the 1995 Bond Projects Fund

(Continued)

Village of Glenview, Illinois

Glen Capital Projects Fund ⁽¹⁾

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

For the Year Ended December 31, 2008

(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Deficiency of revenues over expenditures	\$ (4,101,187)	\$ (446,445)	\$ (464,590)
Other financing sources and (uses)			
Transfers out to other funds	-	-	(1,771,855)
Transfers in from other funds	-	-	1,461,153
Glen Land Sales Fund	4,500,000	18,282	-
2006A Bond Projects Fund	-	1,500,000	-
Total other financing sources (uses)	<u>4,500,000</u>	<u>1,518,282</u>	<u>(310,702)</u>
Net change in fund balance	<u>\$ 398,813</u>	1,071,837	(775,292)
Fund balance - beginning		<u>834,101</u>	<u>1,609,393</u>
Fund balance - ending		<u>\$ 1,905,938</u>	<u>\$ 834,101</u>

⁽¹⁾ This fund was formerly called the 1995 Bond Projects Fund

(Concluded)

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, 2008
(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Revenues			
Investment income	\$ 101,000	\$ 280,028	\$ 457,450
Total revenues	<u>101,000</u>	<u>280,028</u>	<u>457,450</u>
Other financing uses			
Transfer (out) to Glen Capital Projects Fund	<u>(4,400,000)</u>	<u>(1,500,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (4,299,000)</u>	(1,219,972)	457,450
Fund balance - beginning		<u>10,429,028</u>	<u>9,971,578</u>
Fund balance - ending		<u>\$ 9,209,056</u>	<u>\$ 10,429,028</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, 2008
(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Water charges	\$ 9,550,418	\$ 9,550,418	\$ 7,863,012	\$ 7,958,558
Water connection charges	55,000	55,000	68,022	77,609
Water meter and remote readers	77,267	77,267	84,638	74,685
Total charges for sales and services	<u>9,682,685</u>	<u>9,682,685</u>	<u>8,015,672</u>	<u>8,110,852</u>
Miscellaneous revenue				
Late payment fees	85,000	85,000	105,505	119,022
Water for construction	20,000	20,000	9,279	6,518
Recapture agreement	5,000	5,000	1,417	(11,895)
Other	-	-	3,420	26,916
Total miscellaneous revenue	<u>110,000</u>	<u>110,000</u>	<u>119,621</u>	<u>140,561</u>
Total operating revenues	<u>9,792,685</u>	<u>9,792,685</u>	<u>8,135,293</u>	<u>8,251,413</u>
Operating expenses				
Water services				
Personnel	1,680,305	1,680,305	1,604,820	1,643,397
Contractual services	4,605,071	4,636,223	3,987,594	4,241,247
Commodities	25,480	25,480	19,124	31,746
Capital outlay	3,399,964	3,807,964	1,341,637	997,873
Other charges	205,890	265,890	190,789	44,203
Total water services	<u>9,916,710</u>	<u>10,415,862</u>	<u>7,143,964</u>	<u>6,958,466</u>
Depreciation and amortization	-	-	1,015,669	966,585
Total operating expenses	<u>9,916,710</u>	<u>10,415,862</u>	<u>8,159,633</u>	<u>7,925,051</u>
Operating income (loss)	<u>(124,025)</u>	<u>(623,177)</u>	<u>(24,340)</u>	<u>326,362</u>

(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, 2008
(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Nonoperating revenues (expenses)				
Intergovernmental				
Grant revenue	\$ -	\$ -	\$ -	\$ 73,908
Investment income	400,000	400,000	104,729	178,766
Interest and fiscal charges	-	-	(94,908)	(6,778)
Gain (loss) on sale of capital assets	7,500	7,500	-	(21,676)
Total nonoperating revenues (expenses)	<u>407,500</u>	<u>407,500</u>	<u>9,821</u>	<u>224,220</u>
Net income (loss) before transfers	<u>283,475</u>	<u>(215,677)</u>	<u>(14,519)</u>	<u>550,582</u>
Transfers in (out)				
Transfer in from other funds	-	-	-	1,708,781
Village Permanent Fund	-	226,000	226,000	-
Capital Projects Fund	-	-	379,515	-
Transfer (out) to other funds				
General Fund	-	-	-	(229,856)
Administration fees - General Fund	(319,313)	(319,313)	(319,313)	(310,012)
Total transfers in (out)	<u>(319,313)</u>	<u>(93,313)</u>	<u>286,202</u>	<u>1,168,913</u>
Change in net assets	<u>\$ (35,838)</u>	<u>\$ (308,990)</u>	271,683	1,719,495
Net assets - beginning of year			<u>34,377,301</u>	<u>32,657,806</u>
Net assets - end of year			<u>\$ 34,648,984</u>	<u>\$ 34,377,301</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, 2008
(With comparative totals for the year ended December 31, 2007)

	<u>Budget</u>		<u>2008 Actual</u>	<u>2007 Actual</u>
	<u>Original</u>	<u>Final</u>		
Operating revenues				
Charges for sales and services				
Water charges	\$ 6,926,191	\$ 6,926,191	\$ 6,361,395	\$ 5,983,412
Water meter and remote readers	1,000	1,000	2,709	288
Sewer charges	598,381	598,381	364,631	333,871
Total charges for sales and services	<u>7,525,572</u>	<u>7,525,572</u>	<u>6,728,735</u>	<u>6,317,571</u>
Miscellaneous revenue				
Late payment fees	50,000	50,000	94,646	94,405
Other	1,500	1,500	1,255	6,601
Total miscellaneous revenue	<u>51,500</u>	<u>51,500</u>	<u>95,901</u>	<u>101,006</u>
Total operating revenues	<u>7,577,072</u>	<u>7,577,072</u>	<u>6,824,636</u>	<u>6,418,577</u>
Operating expenses				
Water and sewer distribution				
Personnel	602,423	602,423	598,439	497,019
Contractual services	4,496,749	4,524,205	4,636,067	4,134,322
Commodities	2,000	2,000	47,381	31,845
Capital outlay	-	-	-	408,878
Water mains	366,000	366,000	191,107	-
Sewer mains	30,000	30,000	-	-
Machinery and equipment	-	-	5,043	-
Debt service				
Bond and note principal	525,543	525,543	-	-
Other	84,050	84,050	84,250	317,883
Operating expenses before depreciation and amortization	<u>6,106,765</u>	<u>6,134,221</u>	<u>5,562,287</u>	<u>5,389,947</u>

(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, 2008
(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Operating expenses (continued)				
Depreciation and amortization	\$ -	\$ -	\$ 179,661	\$ 165,036
Total operating expenses	<u>6,106,765</u>	<u>6,134,221</u>	<u>5,741,948</u>	<u>5,554,983</u>
Operating income	<u>1,470,307</u>	<u>1,442,851</u>	<u>1,082,688</u>	<u>863,594</u>
Nonoperating revenues (expenses)				
Investment income	51,000	51,000	43,604	75,756
Loss on sale of capital assets	-	-	(106,806)	-
Interest and fiscal charges	<u>(247,524)</u>	<u>(438,524)</u>	<u>(299,397)</u>	<u>(267,710)</u>
Total nonoperating revenues (expenses)	<u>(196,524)</u>	<u>(387,524)</u>	<u>(362,599)</u>	<u>(191,954)</u>
Net income before transfers	<u>1,273,783</u>	<u>1,055,327</u>	<u>720,089</u>	<u>671,640</u>
Transfers (out) to other funds				
Capital Projects Fund	(409,940)	(409,940)	(409,940)	(398,000)
Administration fee - General Fund	<u>(327,419)</u>	<u>(327,419)</u>	<u>(327,419)</u>	<u>-</u>
Total transfers (out) to other funds	<u>(737,359)</u>	<u>(737,359)</u>	<u>(737,359)</u>	<u>(398,000)</u>
Change in net assets	<u>\$ 536,424</u>	<u>\$ 317,968</u>	(17,270)	273,640
Net assets - beginning of year			<u>1,101,678</u>	<u>828,038</u>
Net assets - end of year			<u>\$ 1,084,408</u>	<u>\$ 1,101,678</u>

(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, 2008
(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Sewer charges	\$ 1,657,380	\$ 1,657,380	\$ 1,542,446	\$ 1,493,449
Sewer connection charges	5,000	5,000	2,560	4,820
Total charges for sales and services	<u>1,662,380</u>	<u>1,662,380</u>	<u>1,545,006</u>	<u>1,498,269</u>
Miscellaneous revenue				
Late payment fees	10,000	10,000	25,366	24,357
Total operating revenues	<u>1,672,380</u>	<u>1,672,380</u>	<u>1,570,372</u>	<u>1,522,626</u>
Operating expenses				
Sewerage services				
Personnel	398,970	398,970	308,826	440,417
Contractual services	198,193	198,193	201,930	167,767
Commodities	5,300	5,300	3,023	1,837
Other charges	46,100	46,100	42,998	15,894
Capital outlay				
Machinery and equipment	-	-	1,040	-
Sewer mains	1,471,345	1,823,345	510,198	716,113
Total operating expenses before depreciation	<u>2,119,908</u>	<u>2,471,908</u>	<u>1,068,015</u>	<u>1,342,028</u>
Depreciation and amortization	-	-	326,668	302,901
Total operating expenses	<u>2,119,908</u>	<u>2,471,908</u>	<u>1,394,683</u>	<u>1,644,929</u>
Operating income (loss)	<u>(447,528)</u>	<u>(799,528)</u>	<u>175,689</u>	<u>(122,303)</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, 2008
(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Nonoperating revenues (expenses)				
Fines and fees				
Heatherfield	\$ 6,000	\$ 6,000	\$ -	\$ -
Investment income	20,250	20,250	46,242	25,471
Interest and fiscal charges	-	(190,000)	(78,635)	(1,276)
Miscellaneous income	-	-	23,409	33,313
Total nonoperating revenues (expenses)	<u>26,250</u>	<u>(163,750)</u>	<u>(8,984)</u>	<u>57,508</u>
Net income (loss) before transfers	<u>(421,278)</u>	<u>(963,278)</u>	166,705	<u>(64,795)</u>
Transfers in (out)				
Transfer in from other funds				
Capital Projects Fund	-	-	56,725	-
Village Permanent Fund	-	300,000	300,000	63,074
Transfer (out) to other fund				
Administrative fees - General Fund	<u>(30,114)</u>	<u>(30,114)</u>	<u>(30,114)</u>	<u>(29,237)</u>
Total transfers in (out)	<u>(30,114)</u>	<u>269,886</u>	<u>326,611</u>	<u>33,837</u>
Change in net assets	<u>\$ (451,392)</u>	<u>\$ (693,392)</u>	493,316	(30,958)
Net assets - beginning of year			<u>12,854,907</u>	<u>12,885,865</u>
Net assets - end of year			<u>\$ 13,348,223</u>	<u>\$ 12,854,907</u>

(Concluded)

Village of Glenview, Illinois
Nonmajor Enterprise Funds
Combining Statement of Net Assets
December 31, 2008

	Wholesale Water Fund	Commuter Parking Fund	Total Nonmajor Enterprise Funds
ASSETS			
Current assets			
Cash and cash equivalents	\$ 2,310,271	\$ 271,525	\$ 2,581,796
Accounts receivable, net of uncollectibles	296,425	-	296,425
Due from other funds	1,570	1,306	2,876
Due from other governments	-	4,167	4,167
Total current assets	2,608,266	276,998	2,885,264
Noncurrent assets			
Deferred bond issuance costs	8,780	-	8,780
Unamortized bond discount	6,450	-	6,450
Unamortized loss on refunding	6,937	-	6,937
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	(991,354)	(378,461)	(1,369,815)
Total noncurrent assets	1,543,446	1,431,726	2,975,172
Total assets	4,151,712	1,708,724	5,860,436

(Continued)

Village of Glenview, Illinois
Nonmajor Enterprise Funds
Combining Statement of Net Assets (Continued)
December 31, 2008

	<u>Wholesale Water Fund</u>	<u>Commuter Parking Fund</u>	<u>Total Nonmajor Enterprise Funds</u>
LIABILITIES			
Current liabilities			
Accounts payable	\$ 99,158	\$ 10,135	\$ 109,293
Accrued payroll	700	350	1,050
Interest payable	2,559	-	2,559
Due to other funds	5,325	2,892	8,217
Current portion of general obligation bonds payable	<u>205,000</u>	<u>-</u>	<u>205,000</u>
Total current liabilities	<u>312,742</u>	<u>13,377</u>	<u>326,119</u>
Noncurrent liabilities			
General obligation bonds payable	<u>655,000</u>	<u>-</u>	<u>655,000</u>
Total liabilities	<u>967,742</u>	<u>13,377</u>	<u>981,119</u>
NET ASSETS			
Invested in capital assets, net of related debt	667,729	1,431,726	2,099,455
Unrestricted	<u>2,516,241</u>	<u>263,621</u>	<u>2,779,862</u>
Total net assets	<u>\$ 3,183,970</u>	<u>\$ 1,695,347</u>	<u>\$ 4,879,317</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, 2008

	Wholesale Water Fund	Commuter Parking Fund	Total Nonmajor Enterprise Funds
Operating revenues			
Charges for sales and services			
Water sales	\$ 1,863,483	\$ -	\$ 1,863,483
Parking meter fees	-	107,090	107,090
Parking decals	-	350,866	350,866
Total charges for sales and services	<u>1,863,483</u>	<u>457,956</u>	<u>2,321,439</u>
Miscellaneous revenues	-	8,400	8,400
Total operating revenues	<u>1,863,483</u>	<u>466,356</u>	<u>2,329,839</u>
Operating expenses			
Operations	<u>1,005,948</u>	<u>339,261</u>	<u>1,345,209</u>
Depreciation and amortization	<u>67,910</u>	<u>41,872</u>	<u>109,782</u>
Total operating expenses	<u>1,073,858</u>	<u>381,133</u>	<u>1,454,991</u>
Operating income	<u>789,625</u>	<u>85,223</u>	<u>874,848</u>
Nonoperating revenues (expenses)			
Investment income	36,601	1,695	38,296
Interest and fiscal charges	(36,318)	-	(36,318)
Miscellaneous income	-	11,739	11,739
Total nonoperating revenues (expenses)	<u>283</u>	<u>13,434</u>	<u>13,717</u>
Net income before transfers	<u>789,908</u>	<u>98,657</u>	<u>888,565</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, 2008

	<u>Wholesale Water Fund</u>	<u>Commuter Parking Fund</u>	<u>Total Nonmajor Enterprise Funds</u>
Transfer in (out)			
Transfers in	\$ -	\$ 93,595	\$ 93,595
Transfers (out)	<u>(251,229)</u>	<u>(5,000)</u>	<u>(256,229)</u>
Total operating transfers in (out)	<u>(251,229)</u>	<u>88,595</u>	<u>(162,634)</u>
Change in net assets	538,679	187,252	725,931
Net assets - beginning of year	<u>2,645,291</u>	<u>1,508,095</u>	<u>4,153,386</u>
Net assets - end of year	<u>\$ 3,183,970</u>	<u>\$ 1,695,347</u>	<u>\$ 4,879,317</u>

(Concluded)

Village of Glenview, Illinois
Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2008

	<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	\$ 1,864,659	\$ 466,356	\$ 2,331,015
Cash payments for goods and services	(958,381)	(332,805)	(1,291,186)
Cash payments to employees	<u>(30,103)</u>	<u>(31,763)</u>	<u>(61,866)</u>
Net cash provided by operating activities	<u>876,175</u>	<u>101,788</u>	<u>977,963</u>
Cash flows from noncapital financing activities			
Interfund receipts (disbursements)	(247,217)	86,052	(161,165)
Intergovernmental receipts	<u>-</u>	<u>7,572</u>	<u>7,572</u>
Net cash provided by a noncapital financing activities	<u>(247,217)</u>	<u>93,624</u>	<u>(153,593)</u>
Cash flows from capital and related financing activities			
Purchase of capital assets	-	(93,595)	(93,595)
Principal payments	(195,000)	-	(195,000)
Interest payments	<u>(36,772)</u>	<u>-</u>	<u>(36,772)</u>
Net cash used in capital and related financing activities	<u>(231,772)</u>	<u>(93,595)</u>	<u>(325,367)</u>
Cash flows from investing activities			
Proceeds from sale of investments	1,758,686	100,091	1,858,777
Interest received	<u>36,601</u>	<u>1,695</u>	<u>38,296</u>
Net cash provided by investing activities	<u>1,795,287</u>	<u>101,786</u>	<u>1,897,073</u>
Net increase in cash and cash equivalents	2,192,473	203,603	2,396,076
Cash and cash equivalents, beginning of year	<u>117,798</u>	<u>67,922</u>	<u>185,720</u>
Cash and cash equivalents, end of year	<u>\$ 2,310,271</u>	<u>\$ 271,525</u>	<u>\$ 2,581,796</u>

(Continued)

Village of Glenview, Illinois
Nonmajor Enterprise Funds
Combining Statement of Cash Flows (Continued)
For the Year Ended December 31, 2008

	<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>789,625</u>	\$ <u>85,223</u>	\$ <u>874,848</u>
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation and amortization	<u>67,910</u>	<u>41,872</u>	<u>109,782</u>
Changes in assets and liabilities			
Accounts receivable	1,176	-	1,176
Accounts payable	17,172	(25,648)	(8,476)
Accrued payroll	<u>292</u>	<u>341</u>	<u>633</u>
Total changes in assets and liabilities	<u>18,640</u>	<u>(25,307)</u>	<u>(6,667)</u>
Net cash provided by operating activities	\$ <u><u>876,175</u></u>	\$ <u><u>101,788</u></u>	\$ <u><u>977,963</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, 2008

(With comparative totals for the year ended December 31, 2007)

	Original and Final Budget	2008 Actual	2007 Actual
Operating revenues			
Charges for sales and services			
Water sales	\$ 1,657,890	\$ 1,863,483	\$ 1,762,694
Operating expenses			
Personnel	83,723	30,395	30,492
Contractual services	979,813	963,724	991,725
Commodities	1,500	479	1,124
Other charges	11,350	11,350	89,411
Total operating expenses before depreciation	1,076,386	1,005,948	1,112,752
Depreciation and amortization	-	67,910	67,779
Total operating expenses	1,076,386	1,073,858	1,180,531
Operating income	581,504	789,625	582,163
Nonoperating revenues (expenses)			
Investment income	25,500	36,601	67,159
Debt service			
Principal	(195,000)	-	-
Interest and fiscal charges	(37,173)	(36,318)	(40,953)
Total nonoperating revenues (expenses)	(206,673)	283	26,206
Net income before transfers	374,831	789,908	608,369

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Transfers (out) to other funds			
Administration fee - General Fund	\$ (92,094)	\$ (92,094)	\$ -
Capital Projects Fund	<u>(159,135)</u>	<u>(159,135)</u>	<u>(154,500)</u>
Total transfers (out) to other funds	<u>(251,229)</u>	<u>(251,229)</u>	<u>(154,500)</u>
Change in net assets	<u>\$ 123,602</u>	538,679	453,869
Net assets - beginning of year		<u>2,645,291</u>	<u>2,191,422</u>
Net assets - end of year		<u>\$ 3,183,970</u>	<u>\$ 2,645,291</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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Parking meter fees	\$ 100,000	\$ 100,000	\$ 107,090	\$ 99,712
Parking decals	324,000	324,000	350,866	370,981
Total charges for sales and services	424,000	424,000	457,956	470,693
Miscellaneous revenues				
Vendor lease rental fee	6,000	6,000	8,400	13,700
Total operating revenues	430,000	430,000	466,356	484,393
Operating expenses				
Personnel	48,331	48,331	32,104	92,968
Contractual services	224,266	224,266	255,994	199,933
Commodities	165,950	165,950	47,913	119,320
Other charges	3,250	3,250	3,250	-
Capital outlay				
Land	-	50,000	-	-
Machinery and equipment	-	150,000	-	-
Total operating expenses before depreciation	441,797	641,797	339,261	412,221
Depreciation	-	-	41,872	41,365
Total operating expenses	441,797	641,797	381,133	453,586
Operating income (loss)	(435,797)	(635,797)	85,223	30,807

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Nonoperating revenues				
Investment income	\$ 5,500	\$ 5,500	\$ 1,695	\$ 4,034
Miscellaneous - traffic fines	-	-	11,739	-
Total nonoperating revenues	5,500	5,500	13,434	4,034
Net income (loss) before transfers	(430,297)	(630,297)	98,657	34,841
Transfers in (out)				
Transfers in from other fund				
Facilities Replacement Fund	-	200,000	93,595	-
Transfers (out) to other fund				
Administrative fees - General Fund	(5,000)	(5,000)	(5,000)	(5,000)
Total transfers in (out)	(5,000)	195,000	88,595	(5,000)
Change in net assets	\$ (435,297)	\$ (435,297)	187,252	29,841
Net assets - beginning of year			1,508,095	1,478,254
Net assets - end of year			\$ 1,695,347	\$ 1,508,095

(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 - a new fund, introduced in 2008, 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, 2008

	<u>Capital Equipment Replacement Fund</u>	<u>Municipal Equipment Repair Fund</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 2,677,707	\$ 656,240
Investments	3,584,137	-
Accounts receivable, net of uncollectible amounts	-	8,400
Due from other funds	-	194,976
Due from component unit - Library	-	96
Deposits	-	-
Prepaid expenses	-	-
Inventory	-	197,511
Total current assets	<u>6,261,844</u>	<u>1,057,223</u>
Noncurrent assets		
Capital assets being depreciated		
Automotive equipment	-	184,237
Accumulated depreciation	-	(46,373)
Total noncurrent assets	<u>-</u>	<u>137,864</u>
Total assets	<u>6,261,844</u>	<u>1,195,087</u>
LIABILITIES		
Current liabilities		
Accounts payable	97,144	116,271
Accrued payroll	-	6,035
Claims payable	-	-
Due to other funds	1,500,000	-
Unearned revenue	-	-
Total current liabilities	<u>1,597,144</u>	<u>122,306</u>
NET ASSETS		
Invested in capital assets, net of related debt	-	137,864
Unrestricted	<u>4,664,700</u>	<u>934,917</u>
Total net assets	<u>\$ 4,664,700</u>	<u>\$ 1,072,781</u>

<u>Insurance Fund</u>	<u>Facilities Replacement Fund</u>	<u>Risk Management Fund</u>	<u>Total Internal Service Funds</u>
\$ 2,905,120	\$ 2,628,569	\$ 114,299	\$ 8,981,935
3,213,833	6,452,419	-	13,250,389
2,043	-	-	10,443
-	-	-	194,976
-	-	-	96
1,397,791	-	-	1,397,791
102,130	-	-	102,130
-	-	-	197,511
<u>7,620,917</u>	<u>9,080,988</u>	<u>114,299</u>	<u>24,135,271</u>
-	-	-	184,237
-	-	-	(46,373)
-	-	-	137,864
<u>7,620,917</u>	<u>9,080,988</u>	<u>114,299</u>	<u>24,273,135</u>
8,604	426,428	34,648	683,095
-	-	-	6,035
1,304,140	-	-	1,304,140
-	-	17,240	1,517,240
19,903	-	-	19,903
<u>1,332,647</u>	<u>426,428</u>	<u>51,888</u>	<u>3,530,413</u>
-	-	-	137,864
<u>6,288,270</u>	<u>8,654,560</u>	<u>62,411</u>	<u>20,604,858</u>
<u>\$ 6,288,270</u>	<u>\$ 8,654,560</u>	<u>\$ 62,411</u>	<u>\$ 20,742,722</u>

Village of Glenview, Illinois
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Assets
For the Year Ended December 31, 2008

	Capital Equipment <u>Replacement Fund</u>	Municipal Equipment <u>Repair Fund</u>
Operating revenues		
Charges for sales and services	\$ 637,148	\$ 1,673,680
Miscellaneous	-	166,784
Total operating revenues	<u>637,148</u>	<u>1,840,464</u>
Operating expenses		
Personnel	-	576,130
Contractual services	410	226,939
Commodities	2,235	295,757
Other charges	-	610,190
Capital outlay	15,940	150
Total operations	<u>18,585</u>	<u>1,709,166</u>
Depreciation	-	10,478
Total operating expenses	<u>18,585</u>	<u>1,719,644</u>
Operating income (loss)	<u>618,563</u>	<u>120,820</u>
Nonoperating revenues		
Intergovernmental revenue	-	-
Other		
Fines	-	13,460
Gain on sale of capital assets	6,804	-
Investment income	204,237	10,009
Total nonoperating revenue	<u>211,041</u>	<u>23,469</u>
Net income (loss) before transfers	829,604	144,289
Other financing sources (uses)		
Transfers in	-	-
Transfers (out)	(1,594,909)	-
Total other financing sources (uses)	<u>(1,594,909)</u>	<u>-</u>
Change in net assets	(765,305)	144,289
Net assets - beginning	<u>5,430,005</u>	<u>928,492</u>
Net assets - ending	<u>\$ 4,664,700</u>	<u>\$ 1,072,781</u>

<u>Insurance Fund</u>	<u>Facilities Replacement Fund</u>	<u>Risk Management Fund</u>	<u>Total Internal Service Funds</u>
\$ 7,125,986	\$ -	\$ -	\$ 9,436,814
568,852	-	35,767	771,403
<u>7,694,838</u>	<u>-</u>	<u>35,767</u>	<u>10,208,217</u>
63,224	-	-	639,354
8,024,035	-	513,100	8,764,484
-	-	265	298,257
-	-	-	610,190
-	1,312,738	-	1,328,828
<u>8,087,259</u>	<u>1,312,738</u>	<u>513,365</u>	<u>11,641,113</u>
-	-	-	10,478
<u>8,087,259</u>	<u>1,312,738</u>	<u>513,365</u>	<u>11,651,591</u>
<u>(392,421)</u>	<u>(1,312,738)</u>	<u>(477,598)</u>	<u>(1,443,374)</u>
-	5,064	-	5,064
-	-	-	13,460
-	-	-	6,804
348,519	430,195	9	992,969
<u>348,519</u>	<u>435,259</u>	<u>9</u>	<u>1,018,297</u>
(43,902)	(877,479)	(477,589)	(425,077)
-	-	540,000	540,000
<u>(540,000)</u>	<u>(93,595)</u>	<u>-</u>	<u>(2,228,504)</u>
<u>(540,000)</u>	<u>(93,595)</u>	<u>540,000</u>	<u>(1,688,504)</u>
(583,902)	(971,074)	62,411	(2,113,581)
<u>6,872,172</u>	<u>9,625,634</u>	<u>-</u>	<u>22,856,303</u>
<u>\$ 6,288,270</u>	<u>\$ 8,654,560</u>	<u>\$ 62,411</u>	<u>\$ 20,742,722</u>

Village of Glenview, Illinois
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2008

	<u>Capital Equipment Replacement Fund</u>	<u>Municipal Equipment Repair Fund</u>
Cash flows from operating activities		
Cash received from customers and users	\$ 637,148	\$ 1,850,404
Cash payments for goods and services	(12,858)	(1,106,826)
Cash payments to employees	-	(573,739)
	<u>624,290</u>	<u>169,839</u>
Cash flows from noncapital financing activities		
Interfund receipts (disbursements)	(94,909)	12,573
Receipts from component unit - Library	-	384
Intergovernmental receipts	-	13,460
	<u>(94,909)</u>	<u>26,417</u>
Cash flows from capital and related financing activities		
Purchases of capital assets	-	(89,768)
Proceeds from sale of capital assets	6,804	-
	<u>6,804</u>	<u>(89,768)</u>
Cash flows from investing activities		
Proceeds from sale of investments	1,728,924	505,257
Interest received	204,237	10,009
	<u>1,933,161</u>	<u>515,266</u>
Net increase in cash and cash equivalents	2,469,346	621,754
Cash and cash equivalents, beginning of year	<u>208,361</u>	<u>34,486</u>
Cash and cash equivalents, end of year	<u>\$ 2,677,707</u>	<u>\$ 656,240</u>

<u>Insurance Fund</u>	<u>Facilities Replacement Fund</u>	<u>Risk Management Fund</u>	<u>Total Internal Service Funds</u>
\$ 7,834,080	\$ -	\$ 35,767	\$ 10,357,399
(6,553,308)	(917,348)	(478,717)	(9,069,057)
<u>(63,224)</u>	<u>-</u>	<u>-</u>	<u>(636,963)</u>
<u>1,217,548</u>	<u>(917,348)</u>	<u>(442,950)</u>	<u>651,379</u>
(540,000)	6,405	557,240	(58,691)
-	-	-	384
<u>-</u>	<u>8,520</u>	<u>-</u>	<u>21,980</u>
<u>(540,000)</u>	<u>14,925</u>	<u>557,240</u>	<u>(36,327)</u>
-	-	-	(89,768)
<u>-</u>	<u>-</u>	<u>-</u>	<u>6,804</u>
-	-	-	(82,964)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(82,964)</u>
1,448,095	3,066,764	-	6,749,040
348,519	430,195	9	992,969
<u>1,796,614</u>	<u>3,496,959</u>	<u>9</u>	<u>7,742,009</u>
2,474,162	2,594,536	114,299	8,274,097
<u>430,958</u>	<u>34,033</u>	<u>-</u>	<u>707,838</u>
<u>\$ 2,905,120</u>	<u>\$ 2,628,569</u>	<u>\$ 114,299</u>	<u>\$ 8,981,935</u>

(Continued)

Village of Glenview, Illinois
Internal Service Funds
Combining Statement of Cash Flows (Continued)
For the Year Ended December 31, 2008

	<u>Capital Equipment Replacement Fund</u>	<u>Municipal Equipment Repair Fund</u>
<hr/>		
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ <u>618,563</u>	\$ <u>120,820</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation	<u>-</u>	<u>10,478</u>
Changes in assets and liabilities		
Accounts receivable	-	9,940
Prepaid expenses	-	-
Inventory	-	(13,874)
Accounts payable	5,727	40,084
Accrued payroll	-	2,391
Claims payable	-	-
Unearned revenues	<u>-</u>	<u>-</u>
Total changes in assets and liabilities	<u>5,727</u>	<u>38,541</u>
Net cash provided by (used in) operating activities	\$ <u><u>624,290</u></u>	\$ <u><u>169,839</u></u>

<u>Insurance Fund</u>	<u>Facilities Replacement Fund</u>	<u>Risk Management Fund</u>	<u>Total Internal Service Funds</u>
\$ <u>(392,421)</u>	\$ <u>(1,312,738)</u>	\$ <u>(477,598)</u>	\$ <u>(1,443,374)</u>
-	-	-	<u>10,478</u>
119,339	-	-	129,279
466,000	-	-	466,000
-	-	-	(13,874)
(2)	395,390	34,648	475,847
-	-	-	2,391
1,004,729	-	-	1,004,729
19,903	-	-	19,903
<u>1,609,969</u>	<u>395,390</u>	<u>34,648</u>	<u>2,084,275</u>
<u>\$ 1,217,548</u>	<u>\$ (917,348)</u>	<u>\$ (442,950)</u>	<u>\$ 651,379</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, 2008
(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Operating revenues				
Charges for services				
CERF charges	\$ 637,148	\$ 637,148	\$ 637,148	\$ 950,789
Total operating revenues	<u>637,148</u>	<u>637,148</u>	<u>637,148</u>	<u>950,789</u>
Operating expenses				
Contractual services	-	-	410	-
Commodities	-	-	2,235	-
Capital outlay				
Machinery and equipment	-	-	10,819	-
Vehicles	146,450	146,450	5,121	696,403
Total operating expenses	<u>146,450</u>	<u>146,450</u>	<u>18,585</u>	<u>696,403</u>
Operating income	<u>490,698</u>	<u>490,698</u>	<u>618,563</u>	<u>254,386</u>
Nonoperating revenues				
Investment income	151,000	151,000	204,237	225,899
Gain on sale of capital assets	10,000	10,000	6,804	452,126
Total nonoperating revenue	<u>161,000</u>	<u>161,000</u>	<u>211,041</u>	<u>678,025</u>
Net income before transfer	651,698	651,698	829,604	932,411
Transfer to General Fund	<u>-</u>	<u>(1,500,000)</u>	<u>(1,594,909)</u>	<u>-</u>
Change in net assets	\$ <u>651,698</u>	\$ <u>(848,302)</u>	(765,305)	932,411
Net assets - beginning			<u>5,430,005</u>	<u>4,497,594</u>
Net assets - ending			\$ <u>4,664,700</u>	\$ <u>5,430,005</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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Operating revenues				
Charges for services				
Village	\$ 1,375,115	\$ 1,375,115	\$ 1,673,680	\$ 1,486,073
Library	4,500	4,500	-	-
Total charges for services	<u>1,379,615</u>	<u>1,379,615</u>	<u>1,673,680</u>	<u>1,486,073</u>
Miscellaneous revenues				
Insurance recoveries	10,000	10,000	-	1,750
Other charges	85,000	85,000	166,784	17,820
Total miscellaneous revenues	<u>95,000</u>	<u>95,000</u>	<u>166,784</u>	<u>19,570</u>
Total operating revenues	<u>1,474,615</u>	<u>1,474,615</u>	<u>1,840,464</u>	<u>1,505,643</u>
Operating expenses				
Personnel				
Regular salaries	345,664	345,664	388,407	415,013
Longevity pay	5,850	5,850	5,696	6,186
Overtime salaries	25,000	25,000	28,800	8,791
Part time salaries	15,360	15,360	14,851	4,223
FICA	29,482	29,482	34,969	34,476
IMRF Pension	36,121	36,121	45,670	46,214
Health insurance	57,737	57,737	57,737	63,332
Total personnel	<u>515,214</u>	<u>515,214</u>	<u>576,130</u>	<u>578,235</u>
Contractual services				
Professional services	120,060	120,060	155,998	191,048
Dues and subscriptions	1,960	1,960	860	1,640
Maintenance of vehicles	-	-	583	12,058
Accident repairs	20,000	20,000	57,793	5,700
Chargebacks	-	-	-	2,995
Rentals	4,761	4,761	4,761	14,731

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Operating expenses (continued)				
Contractual services (continued)				
Maintenance of buildings	\$ -	\$ -	\$ -	\$ 2,850
Maintenance of vehicles	-	-	40	-
Maintenance of computers	-	-	6,904	-
Telephone	-	-	-	2,801
Total contractual services	<u>146,781</u>	<u>146,781</u>	<u>226,939</u>	<u>233,823</u>
Commodities				
Janitorial supplies	2,000	2,000	104	824
Uniform allowances	5,975	5,975	4,774	5,647
Other supplies and tools	<u>166,600</u>	<u>166,600</u>	<u>290,879</u>	<u>206,502</u>
Total commodities	<u>174,575</u>	<u>174,575</u>	<u>295,757</u>	<u>212,973</u>
Other charges				
Training	12,000	12,000	6,956	4,051
Fuel	425,000	813,000	586,522	432,451
Reimbursed expenses	-	-	(15,788)	-
Insurance	<u>32,500</u>	<u>32,500</u>	<u>32,500</u>	<u>31,000</u>
Total other charges	<u>469,500</u>	<u>857,500</u>	<u>610,190</u>	<u>467,502</u>
Capital outlay				
Vehicles	-	-	-	105
Machinery and equipment	<u>100,000</u>	<u>113,356</u>	<u>150</u>	<u>8,926</u>
Total capital outlay	<u>100,000</u>	<u>113,356</u>	<u>150</u>	<u>9,031</u>
Operating expenses before depreciation	<u>1,406,070</u>	<u>1,807,426</u>	<u>1,709,166</u>	<u>1,501,564</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, 2008
(With comparative totals for the year ended December 31, 2007)

	<u>Budget</u>		<u>2008 Actual</u>	<u>2007 Actual</u>
	<u>Original</u>	<u>Final</u>		
Operating expenses (continued)				
Depreciation	\$ -	\$ -	\$ 10,478	\$ 7,245
Total operating expenses	<u>1,406,070</u>	<u>1,807,426</u>	<u>1,719,644</u>	<u>1,508,809</u>
Operating income (loss)	<u>68,545</u>	<u>(332,811)</u>	<u>120,820</u>	<u>(3,166)</u>
Nonoperating revenues				
Other - fines	26,400	26,400	13,460	-
Investment income	<u>10,500</u>	<u>10,500</u>	<u>10,009</u>	<u>22,582</u>
Total nonoperating revenues	<u>36,900</u>	<u>36,900</u>	<u>23,469</u>	<u>22,582</u>
Change in net assets	<u>\$ 105,445</u>	<u>\$ (295,911)</u>	144,289	19,416
Net assets - beginning			<u>928,492</u>	<u>909,076</u>
Net assets - ending			<u>\$ 1,072,781</u>	<u>\$ 928,492</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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Operating revenues				
Charges for services	\$ -	\$ -	\$ -	\$ 6,782,274
Insurance premiums				
Employees	233,720	233,720	215,815	-
Village	3,993,051	3,993,051	4,241,700	-
Retirees	489,900	489,900	695,821	-
Component unit - Library	423,200	423,200	425,000	-
Other	1,547,650	1,547,650	1,547,650	-
Miscellaneous				
Insurance recoveries	30,000	30,000	568,852	-
Total operating revenues	6,717,521	6,717,521	7,694,838	6,782,274
Operating expenses				
Personnel				
Regular salaries	-	-	51,100	-
FICA	-	-	5,623	28
IMRF pension expense	-	-	6,501	21
Total personnel	-	-	63,224	49
Contractual services				
Contractual services	15,000	15,000	64,924	11,266
Insurance				
General program	-	-	-	35,904
Dental	-	-	-	13,381
Excess liability	155,000	155,000	43,618	87,664
Village Manager disability	2,000	2,000	1,736	1,736
Workers' compensation	125,000	125,000	-	(82,471)
Unemployment benefits	30,000	30,000	19,742	13,206
Health and life	6,737,525	6,777,525	7,870,263	5,876,535

(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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Operating expenses (continued)				
Contractual services (continued)				
Claims				
Property and casualty	\$ -	\$ -	\$ 15,713	\$ -
Workers' compensation	-	-	2,420	-
Miscellaneous expense	-	-	5,619	-
Total contractual services	<u>7,064,525</u>	<u>7,104,525</u>	<u>8,024,035</u>	<u>5,957,221</u>
Total operating expenses	<u>7,064,525</u>	<u>7,104,525</u>	<u>8,087,259</u>	<u>5,957,270</u>
Operating income (loss)	<u>(347,004)</u>	<u>(387,004)</u>	<u>(392,421)</u>	<u>825,004</u>
Nonoperating income				
Investment income	<u>51,500</u>	<u>51,500</u>	<u>348,519</u>	<u>533,929</u>
Net income (loss) before transfers	<u>(295,504)</u>	<u>(335,504)</u>	<u>(43,902)</u>	<u>1,358,933</u>
Transfers to other funds				
Risk Management Fund	<u>-</u>	<u>-</u>	<u>(540,000)</u>	<u>-</u>
Change in net assets	<u>\$ (295,504)</u>	<u>\$ (335,504)</u>	<u>(583,902)</u>	<u>1,358,933</u>
Net assets - beginning			<u>6,872,172</u>	<u>5,513,239</u>
Net assets - ending			<u>\$ 6,288,270</u>	<u>\$ 6,872,172</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, 2008

(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Operating revenues				
Charges for services	\$ -	\$ -	\$ -	\$ 2,000,000
Operating expenses				
Capital outlay				
Furniture and fixtures	20,000	20,000	28,523	-
Building improvements				
Village hall	-	-	25,896	-
Fire station 7	936,631	1,386,631	1,258,319	183,786
Total operating expenses	956,631	1,406,631	1,312,738	183,786
Operating income (loss)	(956,631)	(1,406,631)	(1,312,738)	1,816,214
Nonoperating revenues				
Intergovernmental revenue	-	-	5,064	24,129
Investment income	100,500	100,500	430,195	280,664
Total nonoperating revenue	100,500	100,500	435,259	304,793
Net income (loss) before transfers	(856,131)	(1,306,131)	(877,479)	2,121,007
Transfers to other funds				
Commuter Parking Fund	-	-	(93,595)	-
Change in net assets	\$ (856,131)	\$ (1,306,131)	(971,074)	328,922
Net assets - beginning			9,625,634	7,504,627
Net assets - ending			\$ 8,654,560	\$ 9,625,634

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, 2008

	Budget		2008 Actual
	Original	Final	
Operating revenue			
Miscellaneous			
Insurance recoveries	\$ -	\$ -	\$ 35,767
Operating expenses			
Contractual services			
Workers' compensation claims	-	3,000	2,944
Safety program	-	5,000	4,505
Other professional services	-	90,000	88,604
Dues and memberships	-	-	400
Insurance premiums	-	202,000	201,744
Excess liability insurance	-	45,000	43,618
Property and casualty claims	-	175,000	171,285
Total contractual services	-	520,000	513,100
Commodities - supplies	-	-	265
Total operating expenses	-	520,000	513,365
Operating loss	-	(520,000)	(477,598)
Nonoperating revenues			
Investment income	-	-	9
Net loss before transfers	-	(520,000)	(477,589)
Transfer from other funds			
Insurance Fund	-	-	540,000
Change in net assets	\$ -	\$ (520,000)	62,411
Net assets - beginning			-
Net assets - ending			\$ 62,411

Note - The Risk Management Fund was introduced in 2008.

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.

Deposit Fund - to account for money on deposit with the Village, held on a temporary basis, such as security deposits held for use of the Village's equipment. This fund was previously used as a special revenue fund and was reported as a major fund in the year ending December 31, 2007. It 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, 2008

	<u>Police Pension Fund</u>	<u>Firefighters' Pension Fund</u>	<u>Total Pension Trust Funds</u>
ASSETS			
Cash and cash equivalents	\$ 2,020,297	\$ 1,557,971	\$ 3,578,268
Investments			
U.S. government and agency obligations	28,728,755	-	28,728,755
Municipal obligations	84,286	-	84,286
Money market mutual fund	-	30,214,136	30,214,136
Equity mutual funds	11,352,397	12,295,444	23,647,841
Accrued interest receivable	39,011	860	39,871
Prepaid expenses	-	4,167	4,167
	<u>42,224,746</u>	<u>44,072,578</u>	<u>86,297,324</u>
Total assets			
LIABILITIES			
Accrued expenses	8,017	9,813	17,830
Due to primary government	784	593	1,377
	<u>8,801</u>	<u>10,406</u>	<u>19,207</u>
Total liabilities			
NET ASSETS			
Held in trust for pension benefits	<u>\$ 42,215,945</u>	<u>\$ 44,062,172</u>	<u>\$ 86,278,117</u>

Village of Glenview, Illinois
Pension Trust Funds
Combining Statement of Changes in Plan Net Assets
For the Year Ended December 31, 2008

	<u>Police Pension Fund</u>	<u>Firefighters' Pension Fund</u>	<u>Total Pension Trust Funds</u>
Additions (losses)			
Contributions			
Employer	\$ 1,394,828	\$ 1,807,091	\$ 3,201,919
Participant	<u>642,491</u>	<u>649,143</u>	<u>1,291,634</u>
Total contributions	<u>2,037,319</u>	<u>2,456,234</u>	<u>4,493,553</u>
Investment income (loss)			
Net decline in fair value of investments	(3,698,920)	(3,967,177)	(7,666,097)
Interest income	972,300	369,061	1,341,361
Less investment expense	<u>(79,788)</u>	<u>(129,619)</u>	<u>(209,407)</u>
Net investment loss	<u>(2,806,408)</u>	<u>(3,727,735)</u>	<u>(6,534,143)</u>
Total additions (losses)	<u>(769,089)</u>	<u>(1,271,501)</u>	<u>(2,040,590)</u>
Deductions			
Retirement pensions	1,405,137	2,629,662	4,034,799
Widow pensions	267,742	131,458	399,200
Disability pensions	34,219	441,498	475,717
Contribution refunds	<u>83,525</u>	<u>-</u>	<u>83,525</u>
Total deductions	<u>1,790,623</u>	<u>3,202,618</u>	<u>4,993,241</u>
Change in net assets	<u>(2,559,712)</u>	<u>(4,474,119)</u>	<u>(7,033,831)</u>
Net assets held in trust for pension benefits			
Beginning			
As originally stated	44,775,657	49,283,015	94,058,672
Restatement	<u>-</u>	<u>(746,724)</u>	<u>(746,724)</u>
Beginning, as restated	<u>44,775,657</u>	<u>48,536,291</u>	<u>93,311,948</u>
Ending	<u>\$ 42,215,945</u>	<u>\$ 44,062,172</u>	<u>\$ 86,278,117</u>

Village of Glenview, Illinois
Police Pension Fund
Schedule of Changes in Plan Net Assets - Budget and Actual
For the Year Ended December 31, 2008
(With comparative totals for the year ended December 31, 2007)

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Additions (losses)			
Contributions			
Employer	\$ 1,320,000	\$ 1,394,828	\$ 1,157,437
Participant	650,000	642,491	584,099
Total contributions	<u>1,970,000</u>	<u>2,037,319</u>	<u>1,741,536</u>
Investment income (loss)			
Net decline in fair value of investments	-	(3,698,920)	927,024
Interest income	1,351,500	972,300	2,603,699
Less investment expense	(53,750)	(79,788)	(44,954)
Net investment income (loss)	<u>1,297,750</u>	<u>(2,806,408)</u>	<u>3,485,769</u>
Total additions (losses)	<u>3,267,750</u>	<u>(769,089)</u>	<u>5,227,305</u>
Deductions			
Retirement pensions	1,547,400	1,405,137	1,403,123
Widow pensions	267,588	267,742	274,067
Disability pensions	34,220	34,219	34,219
Contribution refunds	-	83,525	-
Total deductions	<u>1,849,208</u>	<u>1,790,623</u>	<u>1,711,409</u>
Change in net assets	<u>\$ 1,418,542</u>	(2,559,712)	3,515,896
Net assets held in trust for pension benefits			
Beginning		<u>44,775,657</u>	<u>41,259,761</u>
Ending		<u>\$ 42,215,945</u>	<u>\$ 44,775,657</u>

Village of Glenview, Illinois
Firefighters' Pension Fund
Schedule of Changes in Plan Net Assets - Budget and Actual
For the Year Ended December 31, 2008
(With comparative totals for the year ended December 31, 2007)

	Budget		2008 Actual	2007 Actual
	Original	Final		
Additions (losses)				
Contributions				
Employer	\$ 1,715,000	\$ 1,715,000	\$ 1,807,091	\$ 1,416,463
Participant	615,000	615,000	649,143	628,306
Total contributions	2,330,000	2,330,000	2,456,234	2,044,769
Investment income (loss)				
Net decline in fair value of investments	-	-	(3,967,177)	(599,441)
Interest income	1,326,500	1,326,500	369,061	2,939,618
Less investment expense	(101,350)	(101,350)	(129,619)	(80,026)
Net investment income (loss)	1,225,150	1,225,150	(3,727,735)	2,260,151
Total additions (losses)	3,555,150	3,555,150	(1,271,501)	4,304,920
Deductions				
Retirement pensions	2,613,880	2,629,880	2,629,662	2,371,618
Widow pensions	126,058	132,058	131,458	127,053
Disability pensions	367,634	464,634	441,498	377,521
Total deductions	3,107,572	3,226,572	3,202,618	2,876,192
Change in net assets	\$ 447,578	\$ 328,578	(4,474,119)	1,428,728
Net assets held in trust for pension benefits				
Beginning				
As originally stated			49,283,015	47,854,287
Restatement			(746,724)	-
Beginning, as restated			48,536,291	47,854,287
Ending			\$ 44,062,172	\$ 49,283,015

Village of Glenview, Illinois
Agency Funds
Statements of Changes in Net Assets
For the Year Ended December 31, 2008

	<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	\$ 368,080	\$ 2,387,887	\$ 1,736,874	\$ 1,019,093
Investments	4,584,663	127,004	2,210,716	2,500,951
Receivables				
Accounts	2,594	2,853	2,594	2,853
Property taxes	135,362	134,926	135,362	134,926
Due from other funds	456,326	-	456,326	-
	<u>5,547,025</u>	<u>2,652,670</u>	<u>4,541,872</u>	<u>3,657,823</u>
Total assets	\$ 5,547,025	\$ 2,652,670	\$ 4,541,872	\$ 3,657,823
Liabilities				
Due to bond holders	\$ 148,708	\$ 289,003	\$ 271,048	\$ 166,663
Accounts payable	296,906	5,834	296,906	5,834
Refundable deposits	4,151,317	147,117	813,108	3,485,326
Due to other funds	950,094	-	950,094	-
	<u>5,547,025</u>	<u>441,954</u>	<u>2,331,156</u>	<u>3,657,823</u>
Total liabilities	\$ 5,547,025	\$ 441,954	\$ 2,331,156	\$ 3,657,823

INDIVIDUAL AGENCY FUND STATEMENTS

Special Service Area (SSA) Bond Fund

Assets				
Cash and cash equivalents	\$ 13,346	\$ 154,077	\$ 135,686	\$ 31,737
Receivables - property taxes	135,362	134,926	135,362	134,926
	<u>148,708</u>	<u>289,003</u>	<u>271,048</u>	<u>166,663</u>
Total assets	\$ 148,708	\$ 289,003	\$ 271,048	\$ 166,663
Liabilities				
Due to bond holders	\$ 148,708	\$ 289,003	\$ 271,048	\$ 166,663
	<u>148,708</u>	<u>289,003</u>	<u>271,048</u>	<u>166,663</u>

(Continued)

Village of Glenview, Illinois
Agency Funds
Statement of Changes in Net Assets (Continued)
For the Year Ended December 31, 2008

	Balances January 1	Additions	Subtractions	Balances December 31
INDIVIDUAL AGENCY FUND STATEMENTS (Continued)				
<u>Escrow Deposit Fund</u>				
Assets				
Cash and cash equivalents	\$ -	\$ 2,233,810	\$ 1,246,454	\$ 987,356
Investments	4,584,663	127,004	2,210,716	2,500,951
Receivables - accounts	-	2,853	-	2,853
	<u>\$ 4,584,663</u>	<u>\$ 2,363,667</u>	<u>\$ 3,457,170</u>	<u>\$ 3,491,160</u>
Total assets				
	<u>\$ 4,584,663</u>	<u>\$ 2,363,667</u>	<u>\$ 3,457,170</u>	<u>\$ 3,491,160</u>
Liabilities				
Accounts payable	\$ 296,360	\$ 5,834	\$ 296,360	\$ 5,834
Refundable deposits	3,338,209	147,117	-	3,485,326
Due to other funds	950,094	-	950,094	-
	<u>\$ 4,584,663</u>	<u>\$ 152,951</u>	<u>\$ 1,246,454</u>	<u>\$ 3,491,160</u>
Total liabilities	<u>\$ 4,584,663</u>	<u>\$ 152,951</u>	<u>\$ 1,246,454</u>	<u>\$ 3,491,160</u>
<u>Deposit Fund</u>				
Assets				
Cash and cash equivalents	\$ 354,734	\$ -	\$ 354,734	\$ -
Receivables - accounts	2,594	-	2,594	-
Due from other funds	456,326	-	456,326	-
	<u>\$ 813,654</u>	<u>\$ -</u>	<u>\$ 813,654</u>	<u>\$ -</u>
Total assets	<u>\$ 813,654</u>	<u>\$ -</u>	<u>\$ 813,654</u>	<u>\$ -</u>
Liabilities				
Accounts payable	\$ 546	\$ -	\$ 546	\$ -
Refundable deposits	813,108	-	813,108	-
	<u>\$ 813,654</u>	<u>\$ -</u>	<u>\$ 813,654</u>	<u>\$ -</u>
Total liabilities	<u>\$ 813,654</u>	<u>\$ -</u>	<u>\$ 813,654</u>	<u>\$ -</u>

(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, 2008

	Combining Balance Sheet			Statement of Net Assets	
	Library General Fund	Nonmajor Library Funds	Total Component Unit	Adjustments	Total Component Unit
ASSETS					
Current assets					
Cash and cash equivalents	\$ 398,729	\$ 537,810	\$ 936,539	\$ -	\$ 936,539
Investments	1,977,617	1,442,865	3,420,482	-	3,420,482
Receivables, net of allowances					
Property taxes	5,381,496	-	5,381,496	-	5,381,496
Due from primary government	-	233,294	233,294	-	233,294
Total current assets	<u>7,757,842</u>	<u>2,213,969</u>	<u>9,971,811</u>	<u>-</u>	<u>9,971,811</u>
Noncurrent assets					
Advance to other Library funds	15,000	-	15,000	(15,000)	-
Capital assets not being depreciated	-	-	-	2,246,669	2,246,669
Capital assets, net of accumulated depreciation	-	-	-	1,981,032	1,981,032
Total noncurrent assets	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>4,212,701</u>	<u>4,227,701</u>
Total assets	<u>\$ 7,772,842</u>	<u>\$ 2,213,969</u>	<u>\$ 9,986,811</u>	<u>4,212,701</u>	<u>14,199,512</u>

(Continued)

Village of Glenview, Illinois
Glenview Library - Component Unit
Combining Balance Sheet and Statement of Net Assets (Continued)
December 31, 2008

	Combining Balance Sheet			Statement of Net Assets	
	Library General Fund	Nonmajor Library Funds	Total Component Unit	Adjustments	Total Component Unit
LIABILITIES					
Current liabilities					
Accounts payable	\$ 239,221	\$ 839,653	\$ 1,078,874	\$ -	\$ 1,078,874
Accrued payroll	52,663	-	52,663	-	52,663
Due to primary government	15,096	-	15,096	-	15,096
Compensated absences payable	-	-	-	53,132	53,132
Unearned revenues	<u>5,349,550</u>	<u>-</u>	<u>5,349,550</u>	<u>-</u>	<u>5,349,550</u>
Total current liabilities	<u>5,656,530</u>	<u>839,653</u>	<u>6,496,183</u>	<u>53,132</u>	<u>6,549,315</u>
Noncurrent liabilities					
Advance from other Library funds	-	15,000	15,000	(15,000)	-
Advances from primary government	-	894,386	894,386	-	894,386
Compensated absences payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>212,526</u>	<u>212,526</u>
Total noncurrent liabilities	<u>-</u>	<u>909,386</u>	<u>909,386</u>	<u>197,526</u>	<u>1,106,912</u>
Total liabilities	<u>5,656,530</u>	<u>1,749,039</u>	<u>7,405,569</u>	<u>250,658</u>	<u>7,656,227</u>
FUND BALANCE / NET ASSETS					
Invested in capital assets, net of related debt	-	-	-	4,227,701	4,227,701
Reserved / restricted					
For gifts	-	601,428	601,428	-	601,428
For capital development	-	1,376,877	1,376,877	-	1,376,877
Unreserved / unrestricted	<u>2,116,312</u>	<u>(1,513,375)</u>	<u>602,937</u>	<u>(265,658)</u>	<u>337,279</u>
Total fund balance/net assets	<u>2,116,312</u>	<u>464,930</u>	<u>2,581,242</u>	<u>\$ 3,962,043</u>	<u>\$ 6,543,285</u>
Total liabilities and fund balance	<u>\$ 7,772,842</u>	<u>\$ 2,213,969</u>	<u>\$ 9,986,811</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, 2008

	Statement of Revenues, Expenditures, and Changes in Fund Balances			Statement of Activities	
	Library General Fund	Nonmajor Library Funds	Total Component Unit	Adjustments	Total Component Unit
Revenues					
Property taxes	\$ 3,948,022	\$ -	\$ 3,948,022	\$ -	\$ 3,948,022
Charges for services	54,143	-	54,143	-	54,143
Fines and forfeitures	82,918	-	82,918	-	82,918
Intergovernmental	688,290	-	688,290	233,295	921,585
Other revenue	13,664	619,024	632,688	(233,295)	399,393
Investment income	93,172	41,468	134,640	-	134,640
Total revenues	<u>4,880,209</u>	<u>660,492</u>	<u>5,540,701</u>	<u>-</u>	<u>5,540,701</u>
Expenditures					
Current					
Culture and recreation	5,610,644	39,581	5,650,225	373,684	6,023,909
Capital outlay	219,842	1,396,279	1,616,121	(1,616,121)	-
Total expenditures	<u>5,830,486</u>	<u>1,435,860</u>	<u>7,266,346</u>	<u>(1,242,437)</u>	<u>6,023,909</u>
Excess (deficiency) of revenues over expenditures	<u>(950,277)</u>	<u>(775,368)</u>	<u>(1,725,645)</u>	<u>1,242,437</u>	<u>(483,208)</u>
Other financing sources (uses)					
Transfers in from other Library funds	-	674,027	674,027	(674,027)	-
Transfers (out) to other Library funds	(674,027)	-	(674,027)	674,027	-
Total other financing sources (uses)	<u>(674,027)</u>	<u>674,027</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances (deficits) / net assets	<u>(1,624,304)</u>	<u>(101,341)</u>	<u>(1,725,645)</u>	<u>1,242,437</u>	<u>(483,208)</u>
Fund balances (deficits) / net assets					
Beginning, as originally stated	3,740,616	566,271	4,306,887	2,369,215	6,676,102
Prior year adjustment	-	-	-	350,391	350,391
Beginning, as restated	<u>3,740,616</u>	<u>566,271</u>	<u>4,306,887</u>	<u>2,719,606</u>	<u>7,026,493</u>
Ending	<u>\$ 2,116,312</u>	<u>\$ 464,930</u>	<u>\$ 2,581,242</u>	<u>\$ 3,962,043</u>	<u>\$ 6,543,285</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, 2008

	Budget		2008 Actual	Variance Over / (Under)
	Original	Final		
Revenues				
Local taxes				
Property taxes for Library				
Current year	\$ 4,000,000	\$ 4,000,000	\$ 3,836,367	\$ (163,633)
Prior year	75,000	75,000	111,655	36,655
Total local taxes	<u>4,075,000</u>	<u>4,075,000</u>	<u>3,948,022</u>	<u>(126,978)</u>
Charges for services				
Nonresident fee	23,000	23,000	16,281	(6,719)
Personal books	4,500	4,500	4,155	(345)
Copying fees	10,000	10,000	8,460	(1,540)
Video fees	21,000	21,000	23,027	2,027
Rental fees	2,500	2,500	2,220	(280)
Total charges for services	<u>61,000</u>	<u>61,000</u>	<u>54,143</u>	<u>(6,857)</u>
Fines and forfeitures				
Library fines	59,000	59,000	70,736	11,736
Lost and paid	12,000	12,000	12,182	182
Total fines and forfeitures	<u>71,000</u>	<u>71,000</u>	<u>82,918</u>	<u>11,918</u>
Intergovernmental				
Property replacement tax	29,000	29,000	29,000	-
Make-whole TIF area taxes	595,000	595,000	605,483	10,483
Grant proceeds	54,000	54,000	53,807	(193)
Total intergovernmental	<u>678,000</u>	<u>678,000</u>	<u>688,290</u>	<u>10,290</u>
Investment income				
Interest	181,300	181,300	93,172	(88,128)
Other revenue				
Employee dental contribution	7,500	7,500	8,090	590
Miscellaneous	14,000	14,000	5,574	(8,426)
Total other revenues	<u>21,500</u>	<u>21,500</u>	<u>13,664</u>	<u>(7,836)</u>
Total revenues	<u>5,087,800</u>	<u>5,087,800</u>	<u>4,880,209</u>	<u>(207,591)</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, 2008

	Budget		2008 Actual	Variance Over / (Under)
	Original	Final		
Expenditures				
Culture and recreation				
Library administration				
Personnel				
Regular salaries	\$ 232,294	\$ 232,294	\$ 285,528	\$ 53,234
Part time salaries	204,290	204,290	58,165	(146,125)
Overtime salaries	-	-	1,025	1,025
FICA payments	26,761	26,761	21,534	(5,227)
IMRF pension contributions	11,289	11,289	109,480	98,191
Health insurance	52,743	425,000	425,000	-
Incentives and recognition	5,500	5,500	6,763	1,263
Total personnel	<u>532,877</u>	<u>905,134</u>	<u>907,495</u>	<u>2,361</u>
Contractual services				
Professional services	110,000	110,000	125,447	15,447
Bank service charges	-	-	10	10
Legal service	12,000	12,000	23,255	11,255
Dues, memberships, subscriptions	1,800	1,800	3,240	1,440
Postage	16,500	16,500	15,740	(760)
Printing and publishing	600	600	541	(59)
Telephone	25,000	25,000	13,134	(11,866)
Equipment maintenance	20,000	20,000	16,122	(3,878)
Maintenance of vehicles	5,500	5,500	2,280	(3,220)
Selection and promotions	6,500	6,500	6,275	(225)
General insurance program	52,000	52,000	41,757	(10,243)
Insurance premiums	10,000	10,000	10,679	679
ADA compliance	500	500	-	(500)
Total contractual services	<u>260,400</u>	<u>260,400</u>	<u>258,480</u>	<u>(1,920)</u>
Commodities				
Office supplies	5,000	5,000	3,208	(1,792)
Computer supplies	-	-	471	471
Books, pamphlets, and materials	8,000	8,000	4,882	(3,118)

(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, 2008

	Budget		2008 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Library administration (continued)				
Commodities (continued)				
Periodicals	\$ 2,000	\$ 2,000	\$ 1,206	\$ (794)
Other supplies and tools	2,500	2,500	487	(2,013)
Total commodities	<u>17,500</u>	<u>17,500</u>	<u>10,254</u>	<u>(7,246)</u>
Other charges				
Trustee expense	6,000	6,000	2,781	(3,219)
Director expense	2,000	2,000	1,033	(967)
Employee training	16,500	16,500	8,728	(7,772)
Training travel	-	-	1,830	1,830
Contingencies	20,000	20,000	10,200	(9,800)
Miscellaneous expense	9,000	9,000	4,055	(4,945)
Total other charges	<u>53,500</u>	<u>53,500</u>	<u>28,627</u>	<u>(24,873)</u>
Total library administration	<u>864,277</u>	<u>1,236,534</u>	<u>1,204,856</u>	<u>(31,678)</u>
Readers' services				
Personnel				
Regular salaries	723,250	723,250	599,585	(123,665)
Part time salaries	467,250	467,250	367,918	(99,332)
Overtime salaries	-	-	40,651	40,651
FICA payments	91,079	91,079	75,516	(15,563)
IMRF pension contributions	162,748	162,748	88,745	(74,003)
Health insurance	160,098	-	-	-
Total personnel	<u>1,604,425</u>	<u>1,444,327</u>	<u>1,172,415</u>	<u>(271,912)</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, 2008

	<u>Budget</u>		<u>2008 Actual</u>	<u>Variance Over / (Under)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued)				
Culture and recreation (continued)				
Readers' services (continued)				
Contractual services				
Printing and publishing	\$ 1,600	\$ 1,600	\$ 1,159	\$ (441)
Dues, memberships, subscriptions	3,105	3,105	1,746	(1,359)
Equipment maintenance	7,510	7,510	5,913	(1,597)
Electronic resources	650	650	-	(650)
Library programs	10,795	10,795	8,932	(1,863)
Library binding	4,500	4,500	3,297	(1,203)
Total contractual services	<u>28,160</u>	<u>28,160</u>	<u>21,047</u>	<u>(7,113)</u>
Commodities				
Office supplies	2,300	2,300	2,594	294
Computer supplies	5,150	5,150	6,039	889
Books, pamphlets, and materials	174,505	174,505	176,478	1,973
Periodicals	49,830	49,830	40,655	(9,175)
Micro-form	49,910	49,910	43,932	(5,978)
Other supplies and tools	2,600	2,600	3,096	496
Processing supplies	1,650	1,650	2,336	686
Total commodities	<u>285,945</u>	<u>285,945</u>	<u>275,130</u>	<u>(10,815)</u>
Other charges				
Audio visual	68,350	68,350	77,174	8,824
Employee training	13,750	3,500	5,017	1,517
Training travel	-	10,250	7,968	(2,282)
Miscellaneous expense	700	700	470	(230)
Total other charges	<u>82,800</u>	<u>82,800</u>	<u>90,629</u>	<u>7,829</u>
Total readers' services	<u>2,001,330</u>	<u>1,841,232</u>	<u>1,559,221</u>	<u>(282,011)</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, 2008

	<u>Budget</u>		<u>2008 Actual</u>	<u>Variance Over / (Under)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued)				
Culture and recreation (continued)				
Buildings and grounds maintenance				
Personnel				
Regular salaries	\$ 73,706	\$ 73,706	\$ 75,950	\$ 2,244
Overtime salaries	-	-	4,582	4,582
Part time salaries	12,835	12,835	13,592	757
FICA payments	6,621	6,621	7,007	386
IMRF pension contributions	8,567	8,567	9,298	731
Health insurance	16,320	-	-	-
Total personnel	<u>118,049</u>	<u>101,729</u>	<u>110,429</u>	<u>8,700</u>
Contractual services				
Equipment maintenance	1,500	1,500	733	(767)
Building maintenance	90,000	90,000	71,455	(18,545)
Total contractual services	<u>91,500</u>	<u>91,500</u>	<u>72,188</u>	<u>(19,312)</u>
Commodities				
Office supplies	250	250	235	(15)
Other supplies and tools	4,000	4,000	4,809	809
Janitorial supplies	12,000	12,000	11,405	(595)
Uniforms and shoes	1,500	1,500	1,703	203
Utilities	30,000	30,000	15,457	(14,543)
Total commodities	<u>47,750</u>	<u>47,750</u>	<u>33,609</u>	<u>(14,141)</u>
Other charges				
Employee training	1,400	800	239	(561)
Training travel	-	600	291	(309)
Total other charges	<u>1,400</u>	<u>1,400</u>	<u>530</u>	<u>(870)</u>
Total building and grounds maintenance	<u>258,699</u>	<u>242,379</u>	<u>216,756</u>	<u>(25,623)</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, 2008

	<u>Budget</u>		<u>2008 Actual</u>	<u>Variance Over / (Under)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued)				
Culture and recreation (continued)				
Circulation				
Personnel				
Regular salaries	\$ 242,200	\$ 242,200	\$ 234,936	\$ (7,264)
Part time salaries	163,550	163,550	142,647	(20,903)
Overtime salaries	-	-	26,011	26,011
FICA payments	31,040	31,040	30,263	(777)
IMRF pension contributions	40,210	40,210	38,091	(2,119)
Health insurance	53,592	-	-	-
Total personnel	<u>530,592</u>	<u>477,000</u>	<u>471,948</u>	<u>(5,052)</u>
Contractual services				
Printing and publishing	500	500	266	(234)
Dues, memberships, subscriptions	200	200	211	11
Equipment maintenance	5,000	5,000	2,178	(2,822)
Total contractual services	<u>5,700</u>	<u>5,700</u>	<u>2,655</u>	<u>(3,045)</u>
Commodities				
Office supplies	3,000	3,000	2,509	(491)
Computer supplies	2,000	2,000	2,260	260
Circulation supplies	16,500	16,500	12,644	(3,856)
Books, pamphlets, and materials	200	200	20	(180)
Other supplies and tools	600	600	1,704	1,104
Total commodities	<u>22,300</u>	<u>22,300</u>	<u>19,137</u>	<u>(3,163)</u>
Other charges				
Employee training	2,750	2,000	1,755	(245)
Training travel	-	750	297	(453)
Miscellaneous expense	5,500	5,500	3,833	(1,667)
Total other charges	<u>8,250</u>	<u>8,250</u>	<u>5,885</u>	<u>(2,365)</u>
Total circulation	<u>566,842</u>	<u>513,250</u>	<u>499,625</u>	<u>(13,625)</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, 2008

	Budget		2008 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Public information				
Personnel				
Regular salaries	\$ 56,600	\$ 56,600	\$ 62,609	\$ 6,009
Part time salaries	30,600	30,600	29,962	(638)
Overtime salaries	-	-	155	155
FICA payments	6,671	6,671	8,940	2,269
IMRF pension contributions	8,642	8,642	6,330	(2,312)
Health insurance	12,537	-	-	-
Total personnel	<u>115,050</u>	<u>102,513</u>	<u>107,996</u>	<u>5,483</u>
Contractual services				
Printing and publishing	25,000	25,000	31,624	6,624
Postage	14,000	14,000	4,754	(9,246)
Dues, memberships, subscriptions	150	150	(75)	(225)
Equipment maintenance	1,050	1,050	363	(687)
Public information	10,000	10,000	9,850	(150)
Library programs	1,000	1,000	1,013	13
Total contractual services	<u>51,200</u>	<u>51,200</u>	<u>47,529</u>	<u>(3,671)</u>
Commodities				
Office supplies	500	500	2,161	1,661
Other charges				
Employee training	650	500	475	(25)
Training travel	-	150	146	(4)
Miscellaneous expense	100	100	250	150
Total other charges	<u>750</u>	<u>750</u>	<u>871</u>	<u>121</u>
Total public information	<u>167,500</u>	<u>154,963</u>	<u>158,557</u>	<u>3,594</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, 2008

	Budget		2008 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Technical services				
Personnel				
Regular salaries	\$ 340,900	\$ 340,900	\$ 352,997	\$ 12,097
Part time salaries	113,525	113,525	105,157	(8,368)
Overtime salaries	-	-	277	277
FICA payments	34,764	34,764	34,885	121
IMRF pension contributions	45,034	45,034	45,343	309
Health insurance	75,438	-	-	-
Total personnel	<u>609,661</u>	<u>534,223</u>	<u>538,659</u>	<u>4,436</u>
Contractual services				
Professional services	6,000	6,000	7,481	1,481
Dues, memberships, subscriptions	900	900	775	(125)
Equipment maintenance	3,000	3,000	2,994	(6)
Electronic resources	5,900	5,900	5,410	(490)
Library binding	3,500	3,500	4,518	1,018
Total contractual services	<u>19,300</u>	<u>19,300</u>	<u>21,178</u>	<u>1,878</u>
Commodities				
Office supplies	800	800	242	(558)
Computer supplies	1,700	1,700	1,407	(293)
Audio visual supplies	10,000	10,000	14,645	4,645
Books, pamphlets, and materials	1,000	1,000	729	(271)
Other supplies and tools	500	500	698	198
Processing supplies	10,500	10,500	6,761	(3,739)
Total commodities	<u>24,500</u>	<u>24,500</u>	<u>24,482</u>	<u>(18)</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, 2008

	<u>Budget</u>		<u>2008 Actual</u>	<u>Variance Over / (Under)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued)				
Culture and recreation (continued)				
Technical services (continued)				
Other charges				
Employee training	\$ 11,500	\$ 6,000	\$ 9,808	\$ 3,808
Training travel	-	5,500	4,747	(753)
Miscellaneous expense	400	400	448	48
Total other charges	<u>11,900</u>	<u>11,900</u>	<u>15,003</u>	<u>3,103</u>
 Total technical services	 <u>665,361</u>	 <u>589,923</u>	 <u>599,322</u>	 <u>9,399</u>
 Youth services				
Personnel				
Regular salaries	245,150	245,150	238,958	(6,192)
Part time salaries	293,850	293,850	258,952	(34,898)
Overtime salaries	-	-	26,502	26,502
FICA payments	47,864	47,864	38,909	(8,955)
IMRF pension contributions	40,630	40,630	38,523	(2,107)
Health insurance	54,272	-	-	-
Total personnel	<u>681,766</u>	<u>627,494</u>	<u>601,844</u>	<u>(25,650)</u>
 Contractual services				
Printing and publishing	7,095	7,095	5,005	(2,090)
Dues, memberships, subscriptions	1,150	1,150	715	(435)
Equipment maintenance	2,000	2,000	1,726	(274)
Electronic resources	24,350	24,350	23,040	(1,310)
Library programs	23,500	23,500	20,291	(3,209)
Total contractual services	<u>58,095</u>	<u>58,095</u>	<u>50,777</u>	<u>(7,318)</u>
 Commodities				
Office supplies	3,000	3,000	2,380	(620)
Computer supplies	500	500	751	251

(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, 2008

	<u>Budget</u>		<u>2008 Actual</u>	<u>Variance Over / (Under)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued)				
Culture and recreation (continued)				
Youth services (continued)				
Commodities (continued)				
Books, pamphlets, and materials	\$ 90,100	\$ 90,100	\$ 86,473	\$ (3,627)
Periodicals	3,500	3,500	2,916	(584)
Other supplies and tools	3,000	3,000	3,391	391
Processing supplies	1,000	1,000	1,136	136
Total commodities	<u>101,100</u>	<u>101,100</u>	<u>97,047</u>	<u>(4,053)</u>
Other charges				
Audio visual	23,000	23,000	20,163	(2,837)
Employee training	8,560	3,400	3,008	(392)
Training travel	-	5,160	3,857	(1,303)
Miscellaneous expense	1,000	1,000	146	(854)
Total other charges	<u>32,560</u>	<u>32,560</u>	<u>27,174</u>	<u>(5,386)</u>
Total youth services	<u>873,521</u>	<u>819,249</u>	<u>776,842</u>	<u>(42,407)</u>
Reference				
Personnel				
Regular salaries	-	-	121,777	121,777
Part time salaries	-	-	67,044	67,044
Overtime salaries	-	-	4,854	4,854
FICA payments	-	-	14,115	14,115
IMRF pension contributions	-	-	16,333	16,333
Total personnel	<u>-</u>	<u>-</u>	<u>224,123</u>	<u>224,123</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, 2008

	<u>Budget</u>		<u>2008 Actual</u>	<u>Variance Over / (Under)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued)				
Culture and recreation (continued)				
Reference (continued)				
Contractual services				
Printing and publishing	\$ 900	\$ 900	\$ 1,092	\$ 192
Dues, memberships, subscriptions	1,575	1,575	1,460	(115)
Electronic resources	154,100	154,100	154,732	632
Library programs	1,550	1,550	643	(907)
Total contractual services	<u>158,125</u>	<u>158,125</u>	<u>157,927</u>	<u>(198)</u>
Commodities				
Office supplies	1,200	1,200	892	(308)
Computer supplies	3,300	3,300	2,606	(694)
Books, pamphlets, and materials	186,300	186,300	201,774	15,474
Other supplies and tools	1,000	1,000	650	(350)
Processing supplies	800	800	-	(800)
Total commodities	<u>192,600</u>	<u>192,600</u>	<u>205,922</u>	<u>13,322</u>
Other charges				
Employee training	10,500	3,000	3,363	363
Training travel	-	7,500	4,061	(3,439)
Miscellaneous expense	500	500	69	(431)
Total other charges	<u>11,000</u>	<u>11,000</u>	<u>7,493</u>	<u>(3,507)</u>
Total reference	<u>361,725</u>	<u>361,725</u>	<u>595,465</u>	<u>233,740</u>
Total culture and recreation	<u>5,759,255</u>	<u>5,759,255</u>	<u>5,610,644</u>	<u>(148,611)</u>
Capital outlay				
Furniture and fixtures				
Technical services	700	700	1,340	640
Library administration	-	-	1,350	1,350

(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, 2008

	<u>Budget</u>		<u>2008 Actual</u>	<u>Variance Over / (Under)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued)				
Capital outlay (continued)				
Village-wide information system				
Technical services	\$ 146,700	\$ 146,700	\$ 140,451	\$ (6,249)
Machinery and equipment				
Library administration	1,500	1,500	2,330	830
Readers' services	2,300	2,300	2,056	(244)
Buildings and grounds maintenance	3,500	3,500	2,577	(923)
Circulation	-	-	4,255	4,255
Public information	-	-	1,662	1,662
Technical services	-	-	975	975
Youth services	2,500	2,500	2,329	(171)
Automation project	<u>61,000</u>	<u>61,000</u>	<u>60,517</u>	<u>(483)</u>
Total capital outlay	<u>218,200</u>	<u>218,200</u>	<u>219,842</u>	<u>1,642</u>
Total expenditures	<u>5,977,455</u>	<u>5,977,455</u>	<u>5,830,486</u>	<u>(146,969)</u>
Deficiency of revenues over expenditures	<u>(889,655)</u>	<u>(889,655)</u>	<u>(950,277)</u>	<u>(60,622)</u>
Other financing uses				
Transfer to Library Special Reserve	<u>-</u>	<u>-</u>	<u>(674,027)</u>	<u>(298,262)</u>
Net change in fund balance	<u>\$ (889,655)</u>	<u>\$ (889,655)</u>	<u>(1,624,304)</u>	<u>\$ (358,884)</u>
Fund balance - beginning			<u>3,740,616</u>	
Fund balance - ending			<u>\$ 2,116,312</u>	

(Concluded)

Village of Glenview, Illinois
Glenview Library - Component Unit - Library Nonmajor Funds
Combining Balance Sheet
December 31, 2008

	Special Revenue Funds			
	Friends of the Library Fund	Wavering Gift Fund	Gift Fund	Watson Gift Fund
ASSETS				
Current assets				
Cash and cash equivalents	\$ 65,084	\$ 12,693	\$ 22,858	\$ 8,152
Investments	196,634	65,641	100,102	130,264
Due from primary government	-	-	-	-
Total current assets	<u>\$ 261,718</u>	<u>\$ 78,334</u>	<u>\$ 122,960</u>	<u>\$ 138,416</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Advance from other Library funds	-	-	-	-
Advances from primary government	-	-	-	-
Total liabilities	-	-	-	-
Fund balances (deficit)				
Reserved				
Reserved for gifts	261,718	78,334	122,960	138,416
Reserved for capital development	-	-	-	-
Unreserved	-	-	-	-
Total fund balances (deficit)	<u>261,718</u>	<u>78,334</u>	<u>122,960</u>	<u>138,416</u>
Total liabilities and fund balances	<u>\$ 261,718</u>	<u>\$ 78,334</u>	<u>\$ 122,960</u>	<u>\$ 138,416</u>

Capital Project Funds					
Total Special Revenue Funds	Library Capital Contribution Fund	Library Special Reserve Fund	Library New Building Fund	Total Capital Project Funds	Total Nonmajor Library Funds
\$ 108,787	\$ 189,855	\$ 239,168	\$ -	\$ 429,023	\$ 537,810
492,641	241,882	708,342	-	950,224	1,442,865
<u>-</u>	<u>-</u>	<u>-</u>	<u>233,294</u>	<u>233,294</u>	<u>233,294</u>
<u>\$ 601,428</u>	<u>\$ 431,737</u>	<u>\$ 947,510</u>	<u>\$ 233,294</u>	<u>\$ 1,612,541</u>	<u>\$ 2,213,969</u>
\$ -	\$ -	\$ 2,370	\$ 837,283	\$ 839,653	\$ 839,653
-	-	-	15,000	15,000	15,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>894,386</u>	<u>894,386</u>	<u>894,386</u>
<u>-</u>	<u>-</u>	<u>2,370</u>	<u>1,746,669</u>	<u>1,749,039</u>	<u>1,749,039</u>
601,428	-	-	-	-	601,428
-	431,737	945,140	-	1,376,877	1,376,877
<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,513,375)</u>	<u>(1,513,375)</u>	<u>(1,513,375)</u>
<u>601,428</u>	<u>431,737</u>	<u>945,140</u>	<u>(1,513,375)</u>	<u>(136,498)</u>	<u>464,930</u>
<u>\$ 601,428</u>	<u>\$ 431,737</u>	<u>\$ 947,510</u>	<u>\$ 233,294</u>	<u>\$ 1,612,541</u>	<u>\$ 2,213,969</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, 2008

	<u>Special Revenue Funds</u>			
	<u>Friends of the Library Fund</u>	<u>Wavering Gift Fund</u>	<u>Gift Fund</u>	<u>Watson Gift Fund</u>
Revenues				
Other revenue				
Donations	\$ -	\$ -	\$ -	\$ -
Contribution from primary government	-	-	-	-
Investment income	<u>8,996</u>	<u>2,405</u>	<u>4,991</u>	<u>7,959</u>
Total revenue	<u>8,996</u>	<u>2,405</u>	<u>4,991</u>	<u>7,959</u>
Expenditures				
Culture and recreation				
Contractual services	-	-	1,520	-
Miscellaneous	-	-	-	50
Total culture and recreation	<u>-</u>	<u>-</u>	<u>1,520</u>	<u>50</u>
Capital outlay				
Buildings	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>1,520</u>	<u>50</u>
Excess (deficiency) of revenues over expenditures	<u>8,996</u>	<u>2,405</u>	<u>3,471</u>	<u>7,909</u>
Other financing sources				
Transfer in from other Library funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance (deficit)	8,996	2,405	3,471	7,909
Fund balance (deficit) - beginning	<u>252,722</u>	<u>75,929</u>	<u>119,489</u>	<u>130,507</u>
Fund balance (deficit) - ending	<u>\$ 261,718</u>	<u>\$ 78,334</u>	<u>\$ 122,960</u>	<u>\$ 138,416</u>

<u>Capital Project Funds</u>					
<u>Total Special Revenue Funds</u>	<u>Library Capital Contribution Fund</u>	<u>Library Special Reserve Fund</u>	<u>Library New Building Fund</u>	<u>Total Capital Project Funds</u>	<u>Total Nonmajor Library Funds</u>
\$ -	\$ 385,729	\$ -	\$ -	\$ 385,729	\$ 385,729
-	-	-	233,295	233,295	233,295
<u>24,351</u>	<u>6,255</u>	<u>10,862</u>	<u>-</u>	<u>17,117</u>	<u>41,468</u>
<u>24,351</u>	<u>391,984</u>	<u>10,862</u>	<u>233,295</u>	<u>636,141</u>	<u>660,492</u>
1,520	-	-	-	-	1,520
<u>50</u>	<u>-</u>	<u>38,011</u>	<u>-</u>	<u>38,011</u>	<u>38,061</u>
<u>1,570</u>	<u>-</u>	<u>38,011</u>	<u>-</u>	<u>38,011</u>	<u>39,581</u>
-	-	-	1,396,279	1,396,279	1,396,279
<u>1,570</u>	<u>-</u>	<u>38,011</u>	<u>1,396,279</u>	<u>1,434,290</u>	<u>1,435,860</u>
<u>22,781</u>	<u>391,984</u>	<u>(27,149)</u>	<u>(1,162,984)</u>	<u>(798,149)</u>	<u>(775,368)</u>
-	-	674,027	-	674,027	674,027
<u>22,781</u>	<u>391,984</u>	<u>646,878</u>	<u>(1,162,984)</u>	<u>(124,122)</u>	<u>(101,341)</u>
<u>578,647</u>	<u>39,753</u>	<u>298,262</u>	<u>(350,391)</u>	<u>(12,376)</u>	<u>566,271</u>
<u>\$ 601,428</u>	<u>\$ 431,737</u>	<u>\$ 945,140</u>	<u>\$ (1,513,375)</u>	<u>\$ (136,498)</u>	<u>\$ 464,930</u>

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, 2008

	<u>Original and Final Budget</u>	<u>2008 Actual</u>	<u>Variance Over / (Under)</u>
Revenues			
Investment income	\$ -	\$ 10,862	\$ 10,862
Expenditures			
Miscellaneous Contingencies	<u>165,000</u>	<u>38,011</u>	<u>(126,989)</u>
Deficiency of revenues over expenditures	<u>(165,000)</u>	<u>(27,149)</u>	<u>137,851</u>
Other financing sources			
Transfer in from Library General Fund	<u>-</u>	<u>674,027</u>	<u>674,027</u>
Net change in fund balance	<u>\$ (165,000)</u>	646,878	<u>\$ 811,878</u>
Fund balance - beginning		<u>298,262</u>	
Fund balance - ending		<u>\$ 945,140</u>	

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, 2008

	Original and Final Budget	2008 Actual	Variance Over / (Under)
Revenues			
Other			
Contribution from primary government	\$ -	\$ 233,295	\$ 233,295
Expenditures			
Capital outlay			
Machinery and equipment	590,000	-	(590,000)
Furniture and fixtures	1,646,000	-	(1,646,000)
Building			
New development professional services	1,480,844	1,112,539	(368,305)
'Green' construction and technology	1,000,000	-	(1,000,000)
Capital building project	21,030,000	123,260	(20,906,740)
Miscellaneous improvements	75,000	160,480	85,480
Contingency	1,147,400	-	(1,147,400)
Total building	24,733,244	1,396,279	(23,336,965)
Total expenditures	26,969,244	1,396,279	(25,572,965)
Net change in fund deficit	\$ (26,969,244)	(1,162,984)	\$ 25,806,260
Fund deficit - beginning		(350,391)	
Fund deficit - ending		\$ (1,513,375)	

OTHER SUPPLEMENTAL INFORMATION

Village of Glenview, Illinois
Corporate Purpose Bond Series 1997
Long-term Debt Requirements
December 31, 2008

Date of Issue August 15, 1997
Date of Maturity December 1, 2017
Authorized Issue \$6,175,000
Interest Rates 4.875% Bond numbers 515-543
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
2009	\$ 85,000	\$ 4,144	\$ 89,144	2009	\$ 2,072	2009	\$ 2,072

Note: Debt service is payable from the North Maine Water and Sewer Fund.
Bonds numbered 544 through 1,235 were refunded with the proceeds of the General Obligation Bonds Services 2003B.

Village of Glenview, Illinois
Corporate Purpose Notes Series 1997
Long-term Debt Requirements
December 31, 2008

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		Totals
	Principal	Interest	
2009	\$ 126,691	\$ 88,686	\$ 215,377
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>\$ 1,794,439</u>	<u>\$ 574,695</u>	<u>\$ 2,369,134</u>

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

Village of Glenview, Illinois
General Obligation Bond Series 1998B
Long-term Debt Requirements
December 31, 2008

Date of Issue	January 1, 1999	
Date of Maturity	December 1, 2018	
Authorized Issue	\$24,400,000	
Denomination of Bonds	\$5,000	
Interest Rates	<u>Bonds</u>	<u>Rate</u>
	001-154	4.250%
	155-2215	4.375%
	2216-2589	4.400%
	2590-4880	4.500%
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
2009	\$ 1,870,000	\$ 597,755	\$ 2,467,755	2009	\$ 298,878	2009	\$ 298,878
2010	1,955,000	515,475	2,470,475	2010	257,737	2010	257,737
2011	2,050,000	427,500	2,477,500	2011	213,750	2011	213,750
2012	1,450,000	335,250	1,785,250	2012	167,625	2012	167,625
2013	1,000,000	270,000	1,270,000	2013	135,000	2013	135,000
2014	1,000,000	225,000	1,225,000	2014	112,500	2014	112,500
2015	1,000,000	180,000	1,180,000	2015	90,000	2015	90,000
2016	1,000,000	135,000	1,135,000	2016	67,500	2016	67,500
2017	1,000,000	90,000	1,090,000	2017	45,000	2017	45,000
2018	1,000,000	45,000	1,045,000	2018	22,500	2018	22,500
	<u>\$ 13,325,000</u>	<u>\$ 2,820,980</u>	<u>\$ 16,145,980</u>		<u>\$ 1,410,490</u>		<u>\$ 1,410,490</u>

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

Village of Glenview, Illinois
General Obligation Bond Series 2001
Long-term Debt Requirements
December 31, 2008

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			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2009	\$ 5,000,000	\$ 879,250	\$ 5,879,250	2009	\$ 439,625	2009	\$ 439,625
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>\$ 21,000,000</u>	<u>\$ 2,270,750</u>	<u>\$ 23,270,750</u>		<u>\$ 1,135,375</u>		<u>\$ 1,135,375</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, 2008

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			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2009	\$ 334,573	\$ 130,754	\$ 465,327	2009	\$ 65,377	2009	\$ 65,377
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>\$ 4,354,470</u>	<u>\$ 707,542</u>	<u>\$ 5,062,012</u>		<u>\$ 353,771</u>		<u>\$ 353,771</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 Special Tax Allocation Fund and the North Maine Water and Sewer Fund.

Village of Glenview, Illinois
General Obligation Refunding Bond Series 2003B
 Long-term Debt Requirements
December 31, 2008

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			
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>	<u>June 1</u>	<u>Amount</u>	<u>Dec. 1</u>	<u>Amount</u>
2009	\$ 205,000	\$ 30,712	\$ 235,712	2009	\$ 15,356	2009	\$ 15,356
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	<u>225,000</u>	<u>8,662</u>	<u>233,662</u>	2012	<u>4,331</u>	2012	<u>4,331</u>
	<u>\$ 860,000</u>	<u>\$ 80,328</u>	<u>\$ 940,328</u>		<u>\$ 40,164</u>		<u>\$ 40,164</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, 2008

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			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2009	\$ 1,775,000	\$ 882,476	\$ 2,657,476	2009	\$ 441,238	2009	\$ 441,238
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>\$ 23,925,000</u>	<u>\$ 4,129,378</u>	<u>\$ 28,054,378</u>		<u>\$ 2,064,689</u>		<u>\$ 2,064,689</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, 2008

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>
2009	\$ 1,015,000	\$ 930,576	\$ 1,945,576	2009	\$ 465,288	2009	\$ 465,288
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, 2008

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>\$ 22,315,000</u>	<u>\$ 9,086,846</u>	<u>\$ 31,401,846</u>		<u>\$ 4,543,423</u>		<u>\$ 4,543,423</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, 2008

Date of Issue	November 1, 2005																				
Date of Maturity	December 1, 2018																				
Authorized Issue	\$10,000,000																				
Denomination of Bonds	\$5,000																				
Interest Rates																					
<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><u>Bonds</u></td> <td style="text-align: center;"><u>Rate</u></td> <td style="text-align: center;"><u>Bonds</u></td> <td style="text-align: center;"><u>Rate</u></td> </tr> <tr> <td style="text-align: center;">001-005</td> <td style="text-align: center;">3.50%</td> <td style="text-align: center;">676-970</td> <td style="text-align: center;">3.75%</td> </tr> <tr> <td style="text-align: center;">006-145</td> <td style="text-align: center;">3.75%</td> <td style="text-align: center;">971-1290</td> <td style="text-align: center;">3.75%</td> </tr> <tr> <td style="text-align: center;">146-400</td> <td style="text-align: center;">3.75%</td> <td style="text-align: center;">1291-1635</td> <td style="text-align: center;">3.75%</td> </tr> <tr> <td style="text-align: center;">401-675</td> <td style="text-align: center;">3.75%</td> <td style="text-align: center;">1636-2000</td> <td style="text-align: center;">3.75%</td> </tr> </table>	<u>Bonds</u>	<u>Rate</u>	<u>Bonds</u>	<u>Rate</u>	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%	
<u>Bonds</u>	<u>Rate</u>	<u>Bonds</u>	<u>Rate</u>																		
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			
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>	<u>June 1</u>	<u>Amount</u>	<u>Dec. 1</u>	<u>Amount</u>
2009	\$ -	\$ 374,938	\$ 374,938	2009	\$ 187,469	2009	\$ 187,469
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>\$ 2,789,812</u>	<u>\$ 12,789,812</u>		<u>\$ 1,394,906</u>		<u>\$ 1,394,906</u>

NOTE: Principal and interest is payable from Glen Redevelopment project revenues.

Village of Glenview, Illinois
General Obligation Bond Series 2006A
 Long-term Debt Requirements
December 31, 2008

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
2009	\$ -	\$ 375,000	\$ 375,000	2009	\$ 187,500	2009	\$ 187,500
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>\$ 3,202,502</u>	<u>\$ 13,202,502</u>		<u>\$ 1,601,251</u>		<u>\$ 1,601,251</u>

NOTE: Principal and interest is payable from Glen Redevelopment project revenues.

Village of Glenview, Illinois
General Obligation Bond Taxable Series 2006B
 Long-term Debt Requirements
December 31, 2008

Date of Issue	December 1, 2006
Date of Maturity	December 1, 2009
Authorized Issue	\$27,940,000
Denomination of Bonds	\$5,000
Interest Rates	4.70%
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
2009	\$ <u>27,940,000</u>	\$ <u>1,313,180</u>	\$ <u>29,253,180</u>	2009	\$ <u>656,590</u>	2009	\$ <u>656,590</u>

NOTE: Interest is payable from capitalized proceeds. Principal is payable from proceeds of land sales.

Village of Glenview, Illinois
General Obligation Bond Series 2007A
Long-term Debt Requirements
December 31, 2008

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
2009	\$ 500,000	\$ 162,132	\$ 662,132	2009	\$ 81,066	2009	\$ 81,066
2010	515,000	144,632	659,632	2010	72,316	2010	72,316
2011	535,000	126,608	661,608	2011	63,304	2011	63,304
2012	555,000	107,882	662,882	2012	53,941	2012	53,941
2013	570,000	88,180	658,180	2013	44,090	2013	44,090
2014	595,000	67,660	662,660	2014	33,830	2014	33,830
2015	615,000	45,942	660,942	2015	22,971	2015	22,971
2016	635,000	23,496	658,496	2016	11,748	2016	11,748
	<u>\$ 4,520,000</u>	<u>\$ 766,532</u>	<u>\$ 5,286,532</u>		<u>\$ 383,266</u>		<u>\$ 383,266</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, 2008

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
2009	\$ 135,000	\$ 51,972	\$ 186,972	2009	\$ 25,986	2009	\$ 25,986
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>\$ 1,065,000</u>	<u>\$ 233,800</u>	<u>\$ 1,298,800</u>		<u>\$ 116,900</u>		<u>\$ 116,900</u>

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

Village of Glenview, Illinois
Glenview Naval Air Station (GNAS) Redevelopment Area Funds
Combining Balance Sheet
December 31, 2008

	<u>Special Revenue Funds</u>		
	<u>Special Tax Allocation Fund</u>	<u>Glen Redevelopment Fund</u>	<u>Glen Caretaker Fund</u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 999,565	\$ 107,970	\$ 235,015
Investments	1,760,459	-	-
Receivables, net of allowances			
Other receivables	1,593,667	-	-
Prepaid expenses	-	109,382	-
Land held for resale	-	-	-
Due from other funds	-	-	20,538
Due from other governments	-	-	-
Total current assets	<u>\$ 4,353,691</u>	<u>\$ 217,352</u>	<u>\$ 255,553</u>
LIABILITIES AND FUND BALANCES			
Current liabilities			
Accounts payable	\$ 2,125,335	\$ 6,954	\$ 211,312
Accrued payroll	-	874	3,500
Due to other funds	-	25	161,795
Unearned revenues	-	-	-
Advances from other funds	-	-	-
Total current liabilities	<u>2,125,335</u>	<u>7,853</u>	<u>376,607</u>
Fund balances (deficit)	<u>2,228,356</u>	<u>209,499</u>	<u>(121,054)</u>
Total liabilities and fund balances	<u>\$ 4,353,691</u>	<u>\$ 217,352</u>	<u>\$ 255,553</u>

Capital Project Funds

<u>Glen Land Sales Fund</u>	<u>Glen Capital Projects Fund</u>	<u>2006A Bond Projects Fund</u>	<u>2006B Bond Projects Fund</u>	<u>Total GNAS Redevelopment Area Funds</u>
\$ 765,503	\$ 805,458	\$ 3,715,478	\$ 1,309,510	\$ 7,938,499
2,822,236	-	5,493,578	1,039,074	11,115,347
373,671	-	-	-	1,967,338
-	-	-	-	109,382
23,891,262	-	-	-	23,891,262
-	-	-	-	20,538
-	1,324,732	-	-	1,324,732
<u>\$ 27,852,672</u>	<u>\$ 2,130,190</u>	<u>\$ 9,209,056</u>	<u>\$ 2,348,584</u>	<u>\$ 46,367,098</u>
\$ -	\$ 224,252	\$ -	\$ -	\$ 2,567,853
-	-	-	-	4,374
-	-	-	-	161,820
15,750	-	-	-	15,750
15,133,674	-	-	-	15,133,674
15,149,424	224,252	-	-	17,883,471
12,703,248	1,905,938	9,209,056	2,348,584	28,483,627
<u>\$ 27,852,672</u>	<u>\$ 2,130,190</u>	<u>\$ 9,209,056</u>	<u>\$ 2,348,584</u>	<u>\$ 46,367,098</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, 2008

	Special Revenue Funds		
	Special Tax Allocation Fund	Glen Redevelopment Fund	Glen Caretaker Fund
Revenues			
Local taxes			
Property taxes - incremental	\$ 27,313,327	\$ -	\$ -
Charges for services	-	-	-
Intergovernmental	25,447	-	-
Other revenues	1,026	-	-
Investment income	134,919	415	672
Total revenues	<u>27,474,719</u>	<u>415</u>	<u>672</u>
Expenditures			
Current			
General government	12,726,660	582,903	678,864
Public works	-	-	1,010,386
Capital outlay	-	-	-
Debt service			
Principal	8,335,000	-	-
Interest and fiscal charges	3,441,572	-	-
Total expenditures	<u>24,503,232</u>	<u>582,903</u>	<u>1,689,250</u>
Excess (deficiency) of revenues over expenditures	<u>2,971,487</u>	<u>(582,488)</u>	<u>(1,688,578)</u>
Other financing sources (uses)			
Transfers in	3,760,000	718,642	1,724,794
Transfers (out)	(2,443,436)	-	-
Total other financing sources (uses)	<u>1,316,564</u>	<u>718,642</u>	<u>1,724,794</u>
Net change in fund balance (deficit)	4,288,051	136,154	36,216
Fund balance (deficit)			
Beginning	(2,059,695)	73,345	(157,270)
Ending	<u>\$ 2,228,356</u>	<u>\$ 209,499</u>	<u>\$ (121,054)</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	
\$ -	\$ -	\$ -	\$ -	\$ 27,313,327
5,710	-	-	-	5,710
-	-	-	-	25,447
3,126,283	4,750	-	-	3,132,059
<u>145,517</u>	<u>13,255</u>	<u>280,028</u>	<u>88,729</u>	<u>663,535</u>
<u>3,277,510</u>	<u>18,005</u>	<u>280,028</u>	<u>88,729</u>	<u>31,140,078</u>
5,872	-	-	-	13,994,299
-	-	-	-	1,010,386
-	464,450	-	-	464,450
-	-	-	-	8,335,000
<u>280,429</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,722,001</u>
<u>286,301</u>	<u>464,450</u>	<u>-</u>	<u>-</u>	<u>27,526,136</u>
<u>2,991,209</u>	<u>(446,445)</u>	<u>280,028</u>	<u>88,729</u>	<u>3,613,942</u>
-	1,518,282	-	-	7,721,718
<u>(4,403,539)</u>	<u>-</u>	<u>(1,500,000)</u>	<u>-</u>	<u>(8,346,975)</u>
<u>(4,403,539)</u>	<u>1,518,282</u>	<u>(1,500,000)</u>	<u>-</u>	<u>(625,257)</u>
(1,412,330)	1,071,837	(1,219,972)	88,729	2,988,685
<u>14,115,578</u>	<u>834,101</u>	<u>10,429,028</u>	<u>2,259,855</u>	<u>25,494,942</u>
<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>

STATISTICAL SECTION
(Unaudited)

Village of Glenview, Illinois

Index to Statistical Section

December 31, 2008

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.

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Schedule of Changes in Net Assets, Last Six Fiscal Years	231 - 234
Fund Balances - Governmental Funds, Last Ten Fiscal Years	235 - 236
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Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Property Tax Information

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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.

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Village of Glenview, Illinois
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December 31, 2008

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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 Six 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>
\$ 78,806,902	\$ 95,946,179	\$ 83,298,383	\$ 78,477,141
26,303,618	53,518,524	54,229,537	49,074,532
<u>58,039,098</u>	<u>38,168,571</u>	<u>55,636,297</u>	<u>68,560,085</u>
<u>163,149,618</u>	<u>187,633,274</u>	<u>193,164,217</u>	<u>196,111,758</u>
29,095,596	42,488,713	40,143,214	43,348,719
<u>12,594,422</u>	<u>7,552,672</u>	<u>12,344,058</u>	<u>10,612,213</u>
<u>41,690,018</u>	<u>50,041,385</u>	<u>52,487,272</u>	<u>53,960,932</u>
107,902,498	138,434,892	123,441,597	121,825,860
26,303,618	53,518,524	54,229,537	49,074,532
<u>70,633,520</u>	<u>45,721,243</u>	<u>67,980,355</u>	<u>79,172,298</u>
<u>\$ 204,839,636</u>	<u>\$ 237,674,659</u>	<u>\$ 245,651,489</u>	<u>\$ 250,072,690</u>

Village of Glenview, Illinois
SCHEDULE OF CHANGES IN NET ASSETS
Last Six 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
Operating grants and contributions	-	-
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
\$ 20,282,723	\$ 13,929,198	\$ 24,038,572	\$ 27,195,744
25,343,033	28,395,261	25,405,356	27,622,472
13,493,770	27,582,335	21,897,066	-
-	-	-	13,998,908
-	-	-	7,306,324
5,066,331	4,813,795	6,751,793	6,068,865
<u>64,185,857</u>	<u>74,720,589</u>	<u>78,092,787</u>	<u>82,192,313</u>
9,874,399	8,168,894	8,241,841	8,254,541
4,923,144	5,396,165	5,822,693	6,148,151
1,083,937	1,544,514	1,221,484	1,473,318
1,178,948	1,146,800	1,675,442	1,110,176
412,459	433,318	458,586	381,133
<u>17,472,887</u>	<u>16,689,691</u>	<u>17,420,046</u>	<u>17,367,319</u>
<u>64,598,316</u>	<u>91,410,280</u>	<u>95,512,833</u>	<u>99,559,632</u>
9,613,146	10,124,924	5,088,121	3,230,320
3,826,995	4,059,578	4,104,495	4,076,188
-	-	-	2,020,840
1,684,597	1,576,594	2,644,741	1,401,777
2,603,905	702,691	1,473,479	-
<u>17,728,643</u>	<u>16,463,787</u>	<u>13,310,836</u>	<u>10,729,125</u>
8,726,117	7,654,017	8,251,413	8,135,293
5,872,657	5,928,523	6,418,577	6,824,636
1,576,519	1,430,401	1,762,694	1,570,372
1,707,316	1,692,776	1,522,626	1,863,483
450,026	415,687	484,393	466,356
-	-	-	-
-	-	73,908	-
<u>18,332,635</u>	<u>17,121,404</u>	<u>18,513,611</u>	<u>18,860,140</u>
<u>36,061,278</u>	<u>33,585,191</u>	<u>31,824,447</u>	<u>29,589,265</u>
(46,457,214)	(58,256,802)	(64,781,951)	(71,463,188)
859,748	431,713	1,093,565	1,492,821
<u>(45,597,466)</u>	<u>(57,825,089)</u>	<u>(63,688,386)</u>	<u>(69,970,367)</u>

(Continued)

Village of Glenview, Illinois
SCHEDULE OF CHANGES IN NET ASSETS (Continued)
Last Six Fiscal Years

	2003	2004
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	59,669,711	55,648,324
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	(1,449,276)	97,800
Total primary government	58,220,435	55,746,124
Change in net assets		
Governmental activities	(56,222,120)	17,467,898
Business-type activities	6,423,193	475,393
Total primary government change in net assets	\$ (49,798,927)	\$ 17,943,291

Source: The Village of Glenview's Comprehensive Annual Financial Report.

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$	27,379,366	\$ 31,368,247	\$ 29,533,794	\$ 37,030,734
	8,932,829	7,674,636	7,938,804	7,213,927
	16,410,735	17,797,774	18,238,196	18,649,183
	3,521,197	3,342,154	3,933,680	4,207,152
	739,758	801,157	959,789	1,486,645
	2,911,937	3,553,730	7,202,556	2,234,453
	367,096	271,124	2,473,480	3,301,455
	91,504	18,899,176	467,801	-
	167,762	(4,697,121)	(989,499)	287,180
	3,687,472	-	-	-
	<u>64,209,656</u>	<u>79,010,877</u>	<u>69,758,601</u>	<u>74,410,729</u>
	252,200	427,441	351,186	232,871
	75,102	18,166	33,313	35,148
	(4,142)	(48,424)	(21,676)	-
	(167,762)	4,697,721	989,499	(287,180)
	<u>155,398</u>	<u>5,094,904</u>	<u>1,352,322</u>	<u>(19,161)</u>
	<u>64,365,054</u>	<u>84,105,781</u>	<u>71,110,923</u>	<u>74,391,568</u>
	14,077,300	20,753,475	4,976,650	2,947,541
	<u>4,690,288</u>	<u>5,526,617</u>	<u>2,445,887</u>	<u>1,473,660</u>
\$	<u>18,767,588</u>	<u>\$ 26,280,092</u>	<u>\$ 7,422,537</u>	<u>\$ 4,421,201</u>

(Concluded)

Village of Glenview, Illinois
FUND BALANCES - GOVERNMENTAL FUNDS
Last Ten Fiscal Years

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
General Fund				
Reserved	\$ 19,867	\$ 10,000	\$ 10,000	\$ 10,000
Unreserved	<u>13,482,285</u>	<u>12,179,197</u>	<u>13,928,713</u>	<u>15,888,842</u>
Total General Fund	<u>13,502,152</u>	<u>12,189,197</u>	<u>13,938,713</u>	<u>15,898,842</u>
All other governmental funds				
Reserved	88,132,345	110,159,205	166,089,703	117,440,162
Unreserved, reported in				
Special revenue funds	407,898	2,191,399	2,382,204	3,764,779
Capital projects funds	-	-	-	-
Debt service funds	<u>-</u>	<u>-</u>	<u>(4,845,694)</u>	<u>(3,553,126)</u>
Total all other governmental funds	<u>88,540,243</u>	<u>112,350,604</u>	<u>163,626,213</u>	<u>117,651,815</u>
Total fund balances - governmental funds	<u>\$ 102,042,395</u>	<u>\$ 124,539,801</u>	<u>\$ 177,564,926</u>	<u>\$ 133,550,657</u>

Source: The Village of Glenview's Comprehensive Annual Financial Reports.

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$	-	\$ 30,860	\$ 150,800	\$ 250,974	\$ 202,583	\$ 236,776
	<u>17,873,812</u>	<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>17,873,812</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>
	57,272,861	95,327,109	60,405,636	68,100,595	70,662,782	66,882,660
	2,394,290	2,508,852	(2,175,404)	3,098,776	(2,172,942)	1,495,858
	(2,557,215)	(51,450)	400,940	37,589	(33,701)	14,453,200
	<u>(5,172,490)</u>	<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>51,937,446</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>69,811,258</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>

Village of Glenview, Illinois
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years

	1999	2000	2001	2002
Revenues				
Taxes	\$ 11,726,935	\$ 12,930,782	\$ 13,450,855	\$ 15,725,219
Intergovernmental	13,429,473	14,352,351	14,933,624	16,344,483
Charges for services	2,216,921	2,739,354	3,002,705	2,754,026
Licenses and permits	1,233,680	1,737,399	2,810,000	2,415,483
Fines and forfeitures	281,525	224,431	215,284	207,720
Investment Income	3,667,513	6,053,910	8,188,234	4,431,745
Miscellaneous				
Land sales	-	-	-	-
Other	86,879,638	46,853,339	36,515,857	7,998,164
Total revenues	119,435,685	84,891,566	79,116,559	49,876,840
Expenditures				
General government	9,338,895	12,789,380	10,273,327	10,999,766
Public safety	12,608,278	13,564,127	15,879,536	16,314,536
Highways and streets	5,764,447	5,382,953	5,895,520	6,133,143
Public works	-	-	-	-
Development	-	-	-	-
Debt service				
Principal	22,660,850	2,690,000	2,590,000	4,180,000
Interest and fiscal charges	3,561,141	2,379,881	2,888,366	3,905,655
Bond issuance costs	-	-	-	-
Capital outlay	29,042,321	33,147,088	33,170,259	54,651,582
Pension	1,356,790	1,403,581	-	-
Miscellaneous	-	-	806,182	717,910
Total expenditures	84,332,722	71,357,010	71,503,190	96,902,592
Excess of revenues over (under) expenditures	35,102,963	13,534,556	7,613,369	(47,025,752)
Other financing sources (uses)				
Transfers in	67,402,456	58,242,095	48,345,379	38,551,596
Transfers out	(65,271,154)	(54,249,245)	(45,104,660)	(35,579,379)
Bonds issued	23,726,429	4,970,000	41,800,000	6,885,000
Discount on bonds issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Payment to escrow agent	-	-	-	(6,891,305)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	25,857,731	8,962,850	45,040,719	2,965,912
Net change in fund balances	\$ 60,960,694	\$ 22,497,406	\$ 52,654,088	\$ (44,059,840)
Debt service as a percentage of noncapital expenditures	47.43%	13.27%	14.29%	19.14%

Source: The Village of Glenview's Comprehensive Annual Financial Report.

	2003	2004	2005	2006	2007	2008
\$	21,337,869	\$ 28,087,345	\$ 38,404,632	\$ 40,230,230	\$ 40,995,097	\$ 49,775,754
	20,578,263	25,352,795	25,621,631	25,820,915	26,398,055	23,994,061
	2,757,078	3,184,513	8,197,463	3,125,289	3,347,415	3,879,939
	1,671,554	2,128,826	1,935,601	1,444,631	1,317,359	1,492,506
	208,936	249,956	223,917	223,430	242,596	174,506
	2,941,206	1,814,903	3,863,413	3,766,390	6,139,481	2,234,453
	8,919,398	2,893,460	-	18,899,176	1,003,082	3,126,283
	1,012,998	741,306	696,380	732,406	1,892,301	175,172
	<u>59,427,302</u>	<u>64,453,104</u>	<u>78,943,037</u>	<u>94,242,467</u>	<u>81,335,386</u>	<u>84,852,674</u>
	16,342,726	20,690,822	17,362,221	23,179,532	24,981,918	26,494,899
	18,536,695	19,439,605	24,629,821	23,480,423	25,418,302	26,685,166
	7,083,597	7,380,427	10,227,675	9,257,360	12,229,547	-
	-	-	-	-	-	7,656,205
	-	-	-	-	-	3,892,684
	4,700,000	4,762,700	9,124,652	9,490,000	9,885,000	9,335,000
	3,726,545	4,986,212	6,075,973	5,764,058	6,678,361	6,011,806
	-	-	104,718	110,099	-	-
	70,331,142	19,988,453	46,376,551	18,451,941	8,918,984	9,593,304
	-	-	-	-	-	-
	-	-	-	-	-	-
	<u>120,720,705</u>	<u>77,248,219</u>	<u>113,901,611</u>	<u>89,733,413</u>	<u>88,112,112</u>	<u>89,669,064</u>
	(61,293,403)	(12,795,115)	(34,958,574)	4,509,054	(6,776,726)	(4,816,390)
	38,815,909	23,756,688	21,885,794	32,556,673	34,081,992	20,474,754
	(35,975,800)	(22,798,228)	(21,718,032)	(37,162,062)	(35,071,491)	(18,499,070)
	6,150,000	47,315,000	10,000,000	37,940,000	-	-
	(79,919)	(164,724)	-	(87,732)	-	-
	-	65,614	44,658	11,371	-	-
	(4,767,130)	-	(10,000,000)	-	-	-
	-	37,801	91,504	5,035	15,675	-
	<u>4,143,060</u>	<u>48,212,151</u>	<u>303,924</u>	<u>33,263,285</u>	<u>(973,824)</u>	<u>1,975,684</u>
\$	<u>(57,150,343)</u>	<u>\$ 35,417,036</u>	<u>\$ (34,654,650)</u>	<u>\$ 37,772,339</u>	<u>\$ (7,750,550)</u>	<u>\$ (2,840,706)</u>
	16.34%	12.43%	22.51%	21.40%	20.92%	17.87%

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>
1998	\$	817,802,199	\$	238,830,264	\$	103,587,007	\$	126,876
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		N/A		N/A		N/A		N/A

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 2007 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	\$ 1,160,371,041	6.60	\$ 3,481,113,123	33.333%
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%
N/A	2,693,236,118	3.69	8,079,708,354	33.333%

Village of Glenview, Illinois
DIRECT AND OVERLAPPING PROPERTY TAX RATES
Last Ten Tax Levy Years

Direct and Overlapping Governments	Tax Levy Year		
	1998	1999	2000
Village of Glenview	0.660	0.652	0.671
Glenview Public Library	0.269	0.251	0.269
Glenview Special Service Area #5	1.980	1.916	0.970
Glenview Special Service Area #6	0.000	0.000	0.000
Glenview Special Service Area #9	1.054	1.025	0.771
Glenview Special Service Area #10	1.144	1.112	0.819
Glenview Special Service Area #11	0.325	0.291	0.304
Glenview Special Service Area #12	0.639	0.608	0.624
Glenview Special Service Area #16	0.881	0.858	0.000
Glenview Special Service Area #17	0.740	0.715	0.719
Glenview Special Service Area #18	0.626	0.602	0.616
Glenview Special Service Area #20	0.371	0.359	0.366
Glenview Special Service Area #22	0.437	0.399	0.401
Glenview Special Service Area #24	0.611	0.717	0.712
Glenview Special Service Area #27	1.232	1.193	1.610
Glenview Special Service Area #31	0.687	0.664	0.669
Glenview Special Service Area #32	0.139	0.134	0.136
Glenview Special Service Area #33	0.747	0.729	0.739
Glenview Special Service Area #35	0.494	0.477	0.482
Glenview Special Service Area #36	0.000	0.000	0.000
Glenview Special Service Area #37	0.000	0.000	0.000
Avoca School District #37	2.635	2.602	2.732
County Consolidated Elections	0.000	0.023	0.000
County of Cook	0.911	0.854	0.824
East Maine School District #63	3.078	3.027	3.129
Forest Preserve District	0.072	0.070	0.069
Glenview Park District	0.587	0.578	0.612
Glenview School District #34	2.991	2.839	3.030
Golf School District #67	2.484	2.430	2.512
Maine High School #207	2.234	2.198	2.298
Maine Township - General	0.085	0.084	0.089
Maine Township - General Assistance	0.015	0.015	0.016
Maine Township - Road and Bridge	0.042	0.042	0.044

Tax Levy Year

2001	2002	2003	2004	2005	2006	2007
0.545	0.512	0.505	0.427	0.421	0.415	0.369
0.228	0.270	0.293	0.259	0.249	0.246	0.149
0.000	0.000	0.000	0.000	0.000	0.000	N/A
0.000	0.000	0.000	0.000	0.000	0.000	N/A
0.588	0.588	0.487	0.406	0.402	0.284	N/A
0.628	0.628	0.511	0.427	0.421	0.293	N/A
0.239	0.239	0.214	0.169	0.160	0.160	N/A
0.511	0.511	0.365	0.285	0.252	0.242	N/A
0.000	0.000	0.000	0.000	0.000	0.000	N/A
0.588	0.588	0.550	0.374	0.317	0.324	N/A
0.521	0.521	0.461	0.388	0.363	0.363	N/A
0.294	0.294	0.275	0.236	0.219	0.217	N/A
0.304	0.304	0.290	0.214	0.196	0.193	N/A
0.570	0.570	0.535	0.538	0.507	0.000	N/A
1.622	1.622	0.000	0.000	0.000	0.000	N/A
0.486	0.486	0.237	0.000	0.000	0.000	N/A
0.115	0.115	0.095	0.086	0.081	0.082	N/A
0.630	0.630	0.590	0.456	0.427	0.440	N/A
0.394	0.394	0.370	0.313	0.284	0.292	N/A
0.000	0.000	0.000	0.233	0.200	0.191	N/A
0.000	0.000	0.000	0.207	0.176	0.163	N/A
2.420	2.420	2.362	1.991	1.934	2.008	N/A
0.032	0.000	0.029	0.000	0.014	0.000	N/A
0.746	0.680	0.630	0.593	0.533	0.500	0.499
2.694	2.694	2.609	2.624	2.542	2.617	N/A
0.067	0.061	0.059	0.060	0.060	0.057	N/A
0.511	0.492	0.516	0.505	0.490	0.511	0.429
2.623	2.509	2.552	2.330	2.259	2.334	1.953
2.272	2.272	2.338	2.129	2.041	2.094	N/A
2.026	2.026	2.012	1.795	1.757	1.826	N/A
0.079	0.079	0.079	0.071	0.070	0.073	N/A
0.015	0.015	0.016	0.015	0.015	0.016	N/A
0.039	0.039	0.040	0.036	0.036	0.038	N/A

VILLAGE OF GLENVIEW, ILLINOIS
DIRECT AND OVERLAPPING PROPERTY TAX RATES (Continued)
Last Ten Tax Levy Years

	<u>Tax Levy Year</u>		
	1998	1999	2000
Direct and Overlapping Governments			
Metropolitan Water Reclamation Dist.	0.444	0.419	0.415
New Trier High School #203	1.871	1.845	1.936
New Trier Township - General	0.054	0.054	0.056
New Trier Township - General Assistance	0.003	0.003	0.002
New Trier Township - Road and Bridge	0.000	0.000	0.000
Niles High School #219	1.925	1.903	2.068
Niles Township - General	0.036	0.037	0.037
Niles Township - General Assistance	0.003	0.003	0.003
Niles Township - Road and Bridge	0.000	0.000	0.000
North Shore Mosquito Abatement	0.011	0.011	0.011
Northbrook School District #30	3.119	2.850	3.223
Northfield High School #225	1.840	1.870	1.992
Northfield Township - General	0.020	0.019	0.021
Oakton Community College #535	0.205	0.203	0.213
Suburban T.B. Sanitarium	0.008	0.008	0.008
West Northfield School District #31	1.910	1.894	2.040
Wilmette School District #39	3.087	3.193	3.454
Northfield Township - Road and Bridge	0.039	0.038	0.041
Northfield Township - General Assistance	0.009	0.000	0.000
Northfield Woods Sanitary District	0.170	0.167	0.074
North Maine Fire Protection District	1.189	1.161	1.205
Northbrook Park District	0.458	0.453	0.562
Oak Meadow Sanitary District	0.120	0.116	0.124
Northwest Mosquito Abatement	0.010	0.010	0.011

* Property tax rates are per \$100 of assessed valuation.

Data Source

Office of the County Clerk

N/A - not all overlapping property tax rates were available.

Tax Levy Year

2001	2002	2003	2004	2005	2006	2007
0.401	0.371	0.361	0.347	0.315	0.284	0.263
1.611	1.611	1.799	1.621	1.577	1.662	N/A
0.044	0.044	0.045	0.037	0.037	0.073	N/A
0.002	0.002	0.003	0.002	0.002	0.003	N/A
0.000	0.000	0.000	0.000	0.000	0.000	N/A
1.860	1.860	2.090	2.013	2.007	2.374	N/A
0.033	0.033	0.033	0.030	0.029	0.031	N/A
0.003	0.003	0.003	0.003	0.002	0.003	N/A
0.000	0.000	0.000	0.000	0.000	0.000	N/A
0.010	0.010	0.009	0.008	0.008	0.009	N/A
2.765	2.659	2.745	2.416	2.331	2.471	N/A
1.740	1.682	1.736	1.516	1.475	1.623	1.403
0.014	0.015	0.009	0.012	0.011	0.011	N/A
0.186	0.179	0.186	0.161	0.158	0.166	0.141
0.007	0.006	0.004	0.001	0.005	0.005	N/A
1.813	1.631	1.811	1.605	1.542	1.624	N/A
2.742	2.742	2.707	2.238	2.151	2.261	N/A
0.036	0.035	0.037	0.033	0.033	0.035	N/A
0.000	0.002	0.010	0.006	0.008	0.008	N/A
0.007	0.007	0.062	0.055	0.053	0.056	N/A
1.030	1.030	0.862	0.717	0.785	0.914	N/A
0.469	0.449	0.459	0.410	0.385	0.406	N/A
0.009	0.009	0.059	0.048	0.045	0.045	N/A
0.010	0.010	0.010	0.009	0.009	0.009	N/A

Village of Glenview, Illinois
PRINCIPAL PROPERTY TAX PAYERS
Current Year and Nine Years Ago

Principal Property Tax Payers	At Fiscal Year-end December 31, 1999			At Fiscal Year-end December 31, 2008		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Abt Electronics	\$			\$ 18,332,097	7	0.70%
Addison Wesley Education	9,937,897	4	0.86%			
Anixter, Inc.				18,842,029	5	0.70%
Avon Products	5,174,819	8	0.45%			
Baxter Management Corp.	4,486,605	10	0.39%			
Capmark Finance				13,279,640	10	0.50%
Classic Residence - Hyatt				23,699,845	4	0.90%
D & T Property Tax Group	6,948,283	6	0.60%			
Evanston NW Healthcare	6,266,246	7	0.54%			
GRE Prairie Glen LLC				13,803,253	8	0.50%
Grubb & Ellis				31,475,168	2	1.20%
Kraft USA	34,423,796	1	2.97%	54,145,496	1	2.00%
Mid American Asset				18,811,090	6	0.70%
RREEF Mid-America	7,178,663	5	0.62%			
Signode, Division of ITW	15,243,521	2	1.31%	25,532,407	3	0.90%
St. Andrews Properties	4,516,457	9	0.39%			
Von Maur Inc.				13,473,937	9	0.50%
Zenith Electronics	13,338,416	3	1.15%			
Total Principal Property Tax Payers	\$ 107,514,703		9.27%	\$ 231,394,962		8.60%

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.

Data Source

Office of the County Clerk

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
2007	2008	\$ 13,917,000	\$ 13,398,159	96.27%	\$ -	\$ 13,398,159	96.27%
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%
1998	1999	10,733,670	10,633,824	99.07%	-	10,633,824	99.07%

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	<u>Governmental Activities</u>		<u>Business - Type Activities</u>		Total Village	Percentage of Personal Income (1)	Debt Per Capita (1)
	General Obligation Bonds	Special Service Area	General Obligation Bonds	Notes Payable			
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
1999	52,810,000	-	8,170,000	2,697,270	63,677,270	4.56%	1,657

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 251.

Village of Glenview, Illinois
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amount Available	Net General Bonded Debt Outstanding	Percentage of Assessed Taxable Value ^a of Property	Debt Per Capita (1)
2008	\$ 139,394,470	\$ 1,649,841	\$ 137,744,629	N/A	\$ 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
1999	60,980,000	3,651,914	57,328,086	4.94%	1,638

Source: The Village of Glenview's Comprehensive Annual Financial Report.

(1) See the schedule of *Assessed and Actual Value of Taxable Property*, on pages 239 and 240, for property value data.

Village of Glenview, Illinois
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of December 31, 2008

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	\$ 139,394,470	100.00%	\$ 139,394,470
Overlapping Bonded Debt			
Glenview Special Service Areas	265,646	100.00%	265,646
Glenview Park District	12,475,000	83.80%	10,454,050
Northbrook Park District	14,655,000	0.30%	43,965
Cook County, including Forest Preserve District	3,013,080,000	1.70%	51,222,360
Metropolitan Water Reclamation District	1,379,237,302	1.70%	23,447,034
School Districts			
Elementary School Districts			
Avoca School District No. 37	3,497,192	8.20%	286,770
East Maine School District No. 63	22,510,000	4.40%	990,440
Glenview School District No. 34	31,475,000	88.90%	27,981,275
Golf School District No. 67	8,313,512	12.30%	1,022,562
Northbrook School District No. 30	3,653,067	35.70%	1,304,145
West Northfield School District No. 31	2,725,000	29.80%	812,050
Wilmette School District No. 39	11,895,000	4.90%	582,855
High School Districts			
Maine Township District No. 207	13,800,000	1.00%	138,000
New Trier Township District No. 203	18,000,000	2.30%	414,000
Niles Township District No. 219	144,113,952	1.00%	1,441,140
Northfield Township District No. 225	82,539,614	39.10%	32,272,989
Total Overlapping Bonded Debt	4,761,969,639		152,413,634
Total Direct and Overlapping Bonded Debt	\$ 4,901,364,109		\$ 291,808,104

(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: Taxing bodies listed above and County Tax Extension Office.

Village of Glenview, Illinois
LEGAL DEBT MARGIN INFORMATION
As of December 31, 2008

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>
1999	38,437	\$ 1,395,840	\$ 36,315	2.3%
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%

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	2008			1999		
	Rank	Number of Employees	% of Total Village Population	Rank	Number of Employees	% of Total Village Population
Abt Electronics	1	1,050	2.36%			
Kraft Foods	2	1,000	2.25%	1	2,100	5.66%
Glenbrook High School District 225	3	767	1.73%			
Anixter, Inc.	4	700	1.58%			
ITW/Signode	5	669	1.51%	2	1,200	3.24%
Glenview Comm. School District 34	6	646	1.45%	6	400	1.08%
Scott Foresman (Pearson)	7	500	1.13%	5	475	1.28%
Pioneer Press Inc	8	450	1.01%			
Village of Glenview	9	345	0.78%			
Guarantee Trust Life Ins	10	320	0.72%	9	310	0.84%
Zenith Electronics				3	900	2.43%
Glenbrook Hospital				4	600	1.62%
Avon Products				7	369	0.99%
Glenbrook South High School				8	330	0.89%
Omni-Circuits, Inc.				10	280	0.75%
			<u>14.51%</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>1999</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>
General government										
Management services	8	9	9	9	10	10	12	12	12	42
Finance	12	12	13	13	14	14	15	16	16	17
Planning	2	2	2	2	2	2	2	2	2	6
Code enforcement	15	16	16	16	16	16	16	16	16	23
Community development	11	13	13	13	13	13	14	14	14	9
Total general government	48	52	53	53	55	55	59	60	60	97
Public safety										
Police										
Officers	75	75	78	76	78	78	78	78	78	81
Civilians	19	20	19	20	19	19	18	18	18	17
Fire										
Firefighters and officers	82	82	82	83	83	85	85	85	85	86
Civilians	13	13	12	12	13	12	12	11	11	-
Total public safety	189	190	191	191	193	194	193	192	192	184
Public works										
Administration	6	6	6	6	6	6	6	6	6	6
Engineering	8	8	8	8	8	8	8	8	8	9
Street maintenance	44	45	44	44	44	44	45	45	45	38
Water maintenance	21	21	20	20	20	21	21	21	21	15
Total public works	79	80	78	78	78	79	80	80	80	68
Total full-time equivalent employees	316	322	322	322	326	328	332	332	332	349

Data source: Village budget office

Village of Glenview, Illinois
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

Function/Program	1999	2000	2001	2002	2003
Public Safety					
Police					
Physical arrests	1,030	1,014	924	935	848
Parking violations	6,124	5,396	3,909	4,234	3,536
Traffic violations	7,418	7,467	6,551	6,847	5,916
Fire					
Emergency responses					
Emergency medical	3,262	3,375	3,610	3,833	4,007
Other responses	2,789	2,745	2,875	2,843	2,733
Fires extinguished	144	96	132	156	188
Public works					
Pothole repairs (hours)	N/A	1,035	4,177	2,777	4,785
Water					
Metered water customers	13,675	14,953	14,987	15,015	15,478
Water main breaks	160	67	107	163	148
Water purchased					
<i>(In ten-thousands of gallons)</i>	310,982	303,315	299,081	320,069	332,138
Average daily consumption	222	199	196	210	217
Building					
Permits issued	1,749	2,109	2,693	2,704	2,991
Value of construction					
<i>(In thousands of dollars)</i>	\$ 97,785	\$ 343,039	N/A	N/A	\$ 206,573

Source: Various Village departments.

N/A - information for 2008 was not available.

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
910	1,063	976	1,003	N/A
4,345	2,561	2,695	2,206	N/A
5,360	6,998	6,266	5,800	N/A
4,035	4,297	4,487	4,707	N/A
2,626	2,872	2,734	3,148	N/A
123	144	93	100	N/A
4,632	5,201	1,311	1,062	N/A
15,478	15,853	15,247	15,663	N/A
101	210	99	130	N/A
332,138	362,534	312,218	318,381	N/A
205	223	192	196	N/A
3,100	3,282	2,759	2,739	N/A
\$ 178,546	\$ 168,418	\$ 108,005	\$ 108,455	N/A

Village of Glenview, Illinois
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

<u>Function/Program</u>	<u>1999</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>
Public safety										
Police										
Police stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	17	17	17	17	17	17	18	18	18	18
Unmarked patrol units	9	9	9	9	9	9	9	9	9	9
Motorcycles	-	-	-	-	2	2	2	3	3	3
Fire										
Fire stations	3	3	3	3	5	5	5	5	5	5
Ambulances	3	3	3	3	3	3	3	3	4	4
Fire engines	4	4	4	4	4	4	4	4	4	4
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	7
Residential street miles	123	123	123	123	123	138	138	126	126	126
Streetlights	465	465	465	465	465	1,300	1,700	1,800	1,800	1,800
Water										
Water main miles	224	241	246	248	255	261	262	262	262	262
Fire hydrants	2,300	2,300	2,300	2,300	2,300	2,300	2,668	2,668	2,668	2,668
Storage capacity <i>(In thousands of gallons)</i>	9,500	9,500	9,500	9,500	15,000	15,000	18,000	18,000	18,000	18,000
Wastewater										
Sanitary sewer miles	81	81	81	81	81	128	128	128	128	-
Storm sewer miles	74	74	74	74	74	175	175	175	175	-
Parking facilities										
Parking spaces	668	1,168	1,168	1,168	1,168	1,168	1,450	1,450	1,450	-

Data Source: Various Village departments