

VILLAGE OF GLENVIEW, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
December 31, 2001

Prepared by Finance Department

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Director of Finance

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VILLAGE OF GLENVIEW, ILLINOIS

PRINCIPAL OFFICIALS

December 31, 2001

LEGISLATIVE

Village Board of Trustees

Lawrence R. Carlson, Village President

Rachel Cook

John D. Crawford

Mary Beth Deneffe

Michael J. Guinane

Jeffrey Lerner

Donna Pappo

Paul T. McCarthy
Village Clerk/Treasurer

EXECUTIVE

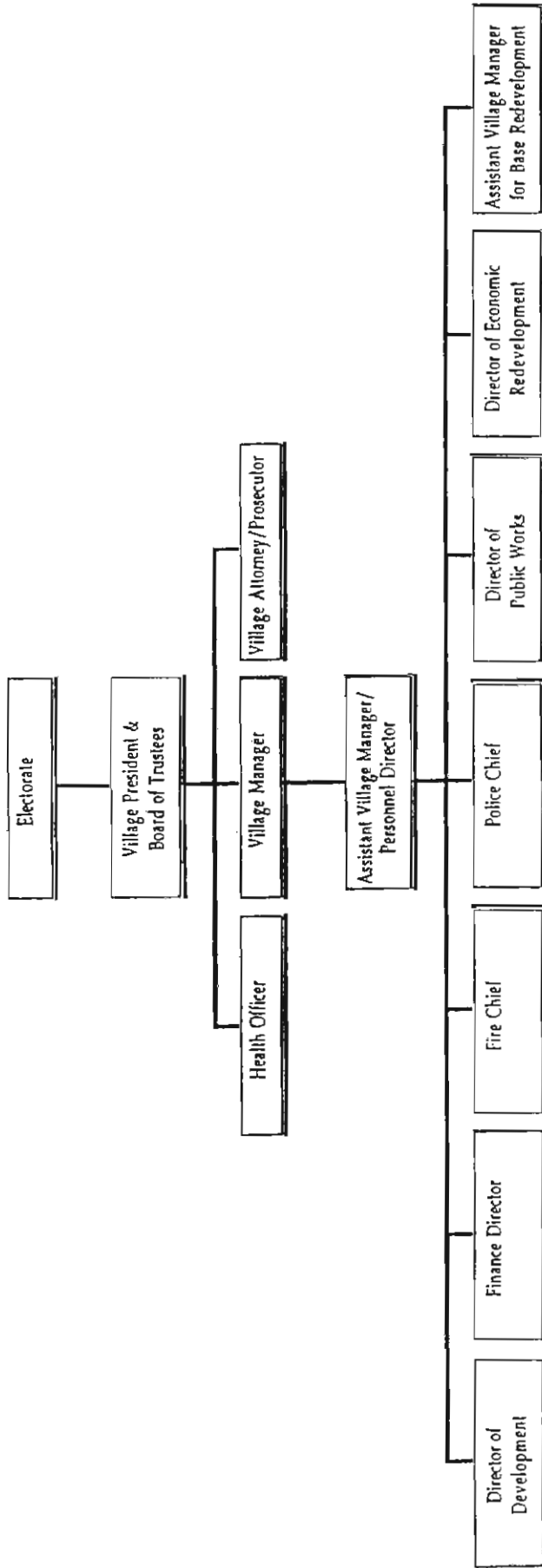
Paul T. McCarthy, Village Manager

FINANCE DEPARTMENT

Daniel P. Wiersma, Director of Finance
Harry I. Sakai, Assistant Director of Finance

VILLAGE of GLENVIEW

ORGANIZATIONAL CHART



BOARDS AND COMMISSIONS APPOINTED BY THE PRESIDENT AND BOARD OF TRUSTEES

- PLAN COMMISSION
- APPEARANCE COMMISSION
- SENIOR CITIZEN COMMISSION
- BUILDING COMMISSION
- POLICE AND FIRE COMMISSION
- POLICE PENSION BOARD
- ZONING BOARD OF APPEALS
- ELECTRICAL COMMISSION
- FORESTRY COMMISSION

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, 2000

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.



Thomas A. Crave
President

Jeffrey L. Esser
Executive Director

The Village of Glenview

June 21, 2002

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

The comprehensive annual financial report of the Village of Glenview (the "Village") for the year ended December 31, 2001 is submitted herewith. This report represents a comprehensive picture of the Village's financial activities during 2001 and the financial condition of its various funds at December 31, 2001. Although formally addressed to the elected officials and citizens of Glenview, this financial report has numerous other users. Foremost among the other users are the bondholders of the Village, financial institutions, educational institutions and other governmental entities.

Responsibility for both the accuracy of the data presented as well as the completeness and fairness of the presentation, including all disclosures, rests with the Village. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position of the Village and the results of its operations as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the Village's financial affairs have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, the Village's organizational chart and a list of principal officials. The financial section includes the general purpose financial statements, and the combining, individual fund and account group financial statements and schedules, as well as the independent auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis, as well as all continuing disclosures required by Securities Exchange Commission Rule 15c2-12.

The Reporting Entity and its Services

The Village of Glenview was incorporated in 1899 and operates under the council/manager form of government. It is a home rule municipality as defined by the Illinois Constitution. Located approximately 20 miles north of the City of Chicago, in Cook County, the Village occupies a land area of 13.27 square miles and has a certified 2000 Census of 41,847. This figure represents an increase of 3,410 or 8.87% from the 1990 Census.

The Village provides a full range of general governmental services. Specifically, the Village provides police and fire protection, health services, water and sewer utilities, construction and maintenance of streets, code enforcement, planning and zoning and general administrative services.

The financial reporting entity of the Village of Glenview is comprised of all funds and account groups of the primary government (i.e., the Village of Glenview as legally defined) and its pension trust funds: the Glenview Police Pension Fund and the Glenview Firefighters' Pension Fund. These funds were 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 Glenview Public Library is included as a discrete presentation since a separately elected board of trustees governs it. No other legally separate entity qualifies as a component unit of the Village.

Economic Condition and Outlook

There are several measures of economic health for local governments. Perhaps four of the more objective measures or indicators are local employment levels, retail sales activity, family income levels and construction activity.

Employment levels in the Village have always surpassed that of Cook County and the State of Illinois as a whole. As of December 31, 2001 the Village's unemployment rate was 3.7%, compared to 5.9% for Cook County, 5.4% for the State of Illinois and 4.8% for the United States.

Retail sales within the Village totaled \$718 million for 2001. This represents an increase of \$66 million, or 10.1%, from 2000. The Village expects retail sales to continue to grow as significant additional retail space, currently under construction, comes on line.

Median family income figures from the 2000 Census show that the average income of Glenview residents far exceeds county and state averages. According to the Census Bureau, Glenview's 2000 median family income was \$96,552, compared to \$53,784 for Cook County, \$55,545 for the State of Illinois and \$50,046 for the United States. This ranked Glenview as the fifth wealthiest community in the State of Illinois amongst communities with populations over 25,000. The Village also ranked fifth in terms of median household income.

For many years, there was no substantial new commercial or residential construction activity as little vacant land was available for development. However, construction activity has increased dramatically as the 1,100 acre former Glenview Naval Air Station, ("The Glen") develops. Within the whole Village during 2001, there were 15 new commercial developments constructed, with a total value of \$36 million and 310 new residential housing permits issued.

Major Initiatives

For the Year

2001 was another year of significant advances in the Village's efforts to redevelop The Glen. The Navy and the Village came to agreement on the Economic Development Conveyance of the Navy base in 1998 and in light of the land use plan, and the massive infrastructure improvements needed to achieve that plan, the Village will have acquired the 1,100 acre base property for approximately \$2.1 million. As of December 31, 2001, more than 1,000 acres had been deeded to the Village. The remainder of the property will be transferred to the Village once the Navy completes all required environmental clean up, which is anticipated to occur by the end of 2002. Construction began in 1998 on the initial infrastructure improvements and is expected to continue into 2004. In addition, in 1998, the Village established a Tax Increment Financing District ("TIF" or "District"), which encompasses The Glen. The TIF was created as a risk management tool to facilitate the redevelopment of the District. It is the Village's intent to close the District when the costs associated with the redevelopment has been fully addressed.

As a result of the extensive work to develop a database of 1,200 marketing contacts, RFP's were received from 57 developer groups in 1998 on the parcels offered for development. Following analysis of the bids received, it was determined that all parcels received multiple bids from qualified developers. Negotiations were concluded with developers resulting in the receipts of \$85 million in land sales in 1999, \$42 million during 2000 and \$33 million in 2001. During 1999 the Village established the Village Permanent Fund. The Village transfers 20% of the Land Sales proceeds into this fund for Village wide improvements as well as providing liquidity to the TIF project in the near term.

For the Future

2002 is expected to be another active year relative to the redevelopment of The Glen with approximately \$53 million of infrastructure construction scheduled. The Redevelopment staff has been negotiating with developers on the remaining parcels and it is anticipated that the balance of the parcels will be sold in 2002. The focus during the year will be on the activities surrounding the development of the Mixed Use Retail Center ("MURC") and working with developers to secure the optimal business mix.

During 2001 the Village began the process to update its Comprehensive Plan. It is anticipated that this process will take 15 to 18 months and will provide the Village with a context for future development throughout the Village. Other notable projects for 2002 include: the purchase and installation of a new phone system for all operating departments; a space utilization study to determine the most efficient means to address the needs of the Police Department; the establishment of a Fire Communications Center to handle fire, EMS calls and wireless 9-1-1 calls; the design and construction of two additional fire stations to ensure appropriate response times throughout the Village; and the implementation of new software to assist the Development Department in its permitting and code enforcement functions.

Financial Information

Management of the Village is responsible for establishing and maintaining internal controls designed to ensure that the assets of the Village are protected from loss, theft or misuse, and to ensure that adequate accounting data is compiled to allow for the timely preparation of financial statements in conformity with generally accepted accounting principles.

Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of the costs and benefits requires estimates and judgements by management.

Budgetary Control

The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual budget adopted by the Village's governing body. The budget covers activities of the general, special revenue, debt service, enterprise, internal service and certain capital and fiduciary funds.

The level of budgetary control, that is, the level at which expenditures cannot exceed the budgeted amount, is established at the fund level.

General Government Functions

The following table presents a summary of revenues available for general governmental functions (the General, Special Revenue, Debt Service Funds and component unit - Library Funds) for the year ended December 31, 2001 with comparisons to the previous year.

Revenues	2001 Amount	Percent of Total	Increase (Decrease) From 2000	Percent Increase (Decrease)
Property Taxes	\$11,771,269	29.37%	\$ 303,561	2.65%
Other Taxes	4,953,876	12.36	310,974	6.70
Total Taxes	16,725,978	41.73	614,535	3.81
Licenses and Permits	2,810,000	7.01	1,072,601	61.74
Intergovernmental	14,570,521	36.35	175,726	1.22
Charges for Services	2,829,958	7.06	2,670	.09
Fines and Forfeits	279,086	0.70	(5,863)	(2.06)
Interest Earnings	1,153,120	2.88	19,872	1.75
Miscellaneous	1,713,739	4.28	1,080,113	170.47
Total Revenues	\$40,081,569	100.00%	\$2,959,654	7.97%

Total general governmental revenues for the year amounted to \$40,081,569. This represents an increase of \$2,959,654 or 7.97% over 2000.

Property tax revenues for general governmental purposes are reflect an increase of \$303,561, or 2.65%.

Other Taxes totaled \$4,953,876, representing an increase of \$310,974 or 6.70%. The most significant components of Other Taxes are the Utility Tax, which amounted to \$4,147,388, an increase of 11.71%, and the Hotel Tax, which generated \$748,188, a decrease of 14.20%.

Revenue from the sale of licenses and permits totaled \$2,810,000, an increase of \$1,072,601, or 61.74% compared to 2000. Of the total, Building permit revenue totaled \$2,408,528, an increase of \$987,557 from 2000. While a majority of the permit revenue is associated with development at The Glen, a significant portion is attributable to building activity throughout the Village and an indicator of the areas strong economy.

Intergovernmental revenues increased \$175,726 to \$14,570,521, an increase of 1.22% over 2000. The largest single component of increase in this revenue category is Sales Tax, which totaled \$7,184,006, an increase of \$661,084 or 10.13% over 2000. The other main components of Intergovernmental revenue were down slightly: Income Tax totaled \$2,963,486, a decrease of \$26,946 or 0.90%; payments from the Glenbrook Fire Protection District for fire protection and EMS service totaled \$1,968,062, down \$14, and the Village's Motor Fuel Tax allocations totaled \$1,131,533, a decrease of \$10,008.

Charges for Services totaled \$2,829,958, an increase of \$2,670 compared to 2000. The largest component of this revenue category is Engineering fees, which decreased from \$781,081 in 2000 to \$510,406 in 2001. The primary cause for this reduction is that a significant portion of the Engineering work regarding The Glen has been completed.

Interest earnings in those funds providing general governmental functions totaled \$1,153,120, an increase of \$19,872 or 1.75%. Following is a breakdown of investment earnings by fund type:

Fund Type	2001 Interest Earnings	2000 Interest Earnings	Increase (Decrease)
General	\$769,833	\$665,382	\$104,451
Special Revenue	100,629	91,003	9,626
Debt Service	179,191	275,904	(96,713)
Library Component Unit	103,467	100,959	2,508
TOTAL	\$1,153,120	1,133,248	\$ 19,872

The increase in interest earnings for the General Fund and Special Revenue Fund can be attributed to closer monitoring of short term cash with the implementation of new investment monitoring software, while the decrease for the debt service funds can be attributed to the fact that capitalized interest which generated interest earnings in prior years has been expended, leaving fewer dollars available for investment.

Miscellaneous revenues totaled \$1,713,739 for 2001, an increase of \$1,080,113 from 2000. Included in the 2001 amount is \$956,654 attributable to land sales (unrelated to The Glen).

Following is a table showing expenditures by service area with comparisons to the previous year for the general, special revenue, debt service and component unit (Library) funds:

Expenditures	2001 Amount	Percent of Total	Increase (Decrease) from 2000	Percent Increase (Decrease)
General Government	\$10,273,327	24.42%	(\$2,516,053)	(19.67%)
Public Safety	15,879,536	37.74	1,744,835	12.34
Highways and Streets	5,895,520	14.01	512,567	9.52
Miscellaneous	806,182	1.92	(26,825)	(3.22)
Culture and Recreation	3,738,683	8.89	250,517	7.18
Debt Service	5,478,366	13.02	408,485	8.06
Total Expenditures	\$42,071,614	100.00%	\$ 373,526	0.90%

Total expenditures for general governmental functions in 2001 were \$42,071,614, an increase of \$373,526 or 0.90% over 2000

General governmental expenditures totaled \$10,273,327, a decrease of \$2,516,053 or 19.67%. The primary causes for this significant decrease was the purchase of a parcel of property at a cost of \$2,375,000 in 2000.

Expenditures in the Public Safety category totaled \$15,879,536, an increase of \$1,744,835, or 12.34%, and is primarily due to the addition of personnel, the progression of employees on the step-plan and the reclassification of police and firefighters' pension cost of \$624,916 from the miscellaneous category.

Expenditures in the highways and streets category totaled \$5,895,520 in 2001, an increase of \$512,567, or 9.52% compared to 2000.

Debt service expenditures amounted to \$5,478,366, compared to \$5,069,881 in 2000, an increase of \$408,485 or 8.06%. The increase is primarily attributable to the initial debt service payments associated with the 2000 G.O. Bond issue.

General Fund Balance

The General Fund ended 2001 with an excess of revenues and other financing sources over expenditures and other financing uses of \$1,378,479. Revenues exceeded the Budget by \$919,478, or 3.10% due to the sale of property, which generated \$956,654, and expenditures were \$606,558 or 2.19% less than budgeted. The result brought the undesignated fund balance to \$12,593,865 at December 31, 2001, the equivalent of 41.4% of actual 2001 expenditures and transfers.

Enterprise Operations

The Village has five enterprise operations accounted for in its financial statements: the Waterworks Fund; the Wholesale Water Fund; the Sewerage Fund; the North Maine Water and Sewer Fund; and the Commuter Parking Lot Fund.

The Waterworks Fund recorded net income of \$972,000 for the year ended December 31, 2001. The financial condition of the fund remains strong, with cash and investments totaling \$2,984,940.

The Wholesale Water Fund recorded a net loss of \$169,249 for the year, resulting in retained earnings of \$564,303.

The North Maine Water and Sewer Fund recorded net income of \$147,495 for 2001. The Fund ended the year with cash and investments of \$960,336.

The Sewerage Fund recorded a net loss of \$166,126 for 2001 and ended the year with cash and investments of \$330,048.

Finally, the Commuter Parking Lot Fund recorded net income of \$35,178 for 2001 and ended the year with cash and investments of \$790,509. Of the cash and investment total, \$515,299 is a grant from METRA to be used for the construction of the new train station at The Glen.

The net losses in the Wholesale Water Fund and the Sewerage Fund were the result of planned drawdowns in retained earnings and increased funding to the Capital Projects Fund.

Employee Pensions

The Police Pension Fund covers police sworn personnel and the Firefighters' Pension Fund covers sworn firefighters. Both of these plans are defined benefit, single-employer plans administered by local boards of trustees. State statutes govern the benefits and employer and employee contribution levels.

During 2001, the Village retained the services of independent actuary to perform an actuarial valuation on the police and firefighter pension plans as of December 31, 2000. Following is summary information for the two funds:

	Police Pension Fund	Firefighters' Pension Fund
Actuarial Accrued Liability - 12/31/00	\$30,130,881	\$38,856,179
Value of Plan Assets - 12/31/00	\$29,157,173	\$40,166,889
Percent Funded - 12/31/00	96.77%	103.37%
Value of Net Assets - 12/31/01	\$29,380,377	\$41,979,483
Change in Net Assets FYE 12/31/01	\$233,202	\$1,812,594

In 1993 the State of Illinois increased the benefits provided to police and firefighter pension fund beneficiaries. The changes increased the pension benefit obligation of both funds, but especially that of the police pension fund where a provision was made to compound annual increases in pension benefits. Municipalities have until the year 2033 to fully fund their police and firefighter pension plans. The purpose of "marking to market" is to show the value of a fund at a given point in time. Practically however, as these funds do not have cash flow problems which would require liquidating positions, these losses are only for reporting purposes.

All other employees of the Village who work at least 1,000 hours per year are covered by the Illinois Municipal Retirement Fund, ("IMRF") a statewide pension plan. IMRF acts as the administrative agent for local governments in Illinois. Benefit provisions and funding requirements are established by state statute. At December 31, 2001 the Village was 110.16% funded in IMRF.

Debt Administration

In August 2001 the Village issued \$41,800,000 of general obligation debt for infrastructure improvements in connection with the redevelopment of the former Glenview Naval Air Station. At that time, Moody's Investors Service affirmed the Village's Aaa general obligation bond rating initially assigned in 1993.

At December 31, 2001 the Village had \$101,800,000 of general obligation bonds outstanding. Of this amount, \$94,300,000 is reflected in the general long-term debt account group and \$7,500,000 is recorded directly in three enterprise funds. There was also \$2,529,058 of general obligation notes outstanding at December 31, 2001.

At December 31, 2001 there was \$2,811,524 available in the various debt service funds for the payment of principal and interest, resulting in a net bonded debt of \$91,488,476. The ratio of net bonded debt to assessed value and the amount of net bonded debt per capita are useful indicators of a municipality's debt position. This data as of December 31, 2001 is as follows:

Net General Obligation Debt	\$91,488,476
Ratio of Net Debt to Assessed Value	7.23 %
Ratio of Net Debt to Actual Value	2.41 %
Net Debt Per Capita	\$2,186.26

Of the \$2,186.26 net debt per capita, \$243.58 is payable from property taxes while the balance, \$1,942.68, is self supporting debt which results in the abatement of property taxes from Enterprise Funds and the Glen Redevelopment Funds. Additional information about the Village's outstanding debt can be found in the notes to the financial statements and the statistical section of this report.

Property Tax Information

The county assessors' offices are responsible for determining the assessed value of real property utilizing market values and established assessment ratios in Illinois. The State of Illinois then assigns an equalization factor to each county in an attempt to get all properties in the state assessed at approximately 33% of market value. Property taxes are based upon the equalized assessed value (EAV) of all taxable properties. A government's tax rate is determined by dividing its tax levy into its total EAV, adjusting for any rate limitations which might be applicable.

At the time this report was prepared, information regarding the tax rates and assessed values for the 2001 tax levy year were not yet available. The Village's 2000 total equalized assessed valuation was \$1,227,656,200 a 1.3% decrease from the 1999 levy year. The Village's and the Library-component unit's combined tax rate increased from \$0.903 for 1999 to \$0.940 for 2000. The reason for the decrease in equalized assessed valuation and the associated increase in tax rate, while both the Village and Library levied essentially the same amounts in both years, is the effect of the State's Equalization factor for Cook County. One-third of Cook County is reassessed each year and in the year in which the City of Chicago is reassessed, the effect has been a reduction in the State Equalizer (as, theoretically, the assessed valuation is closer to market). This has previously occurred in 1994 and 1997 and was followed with years, which saw the Village's assessed valuation increase 11.21% and 10.75% respectively.

Following is a summary of the Village's tax rates for the past three years:

Fund	2000	1999	1998
General Fund	\$.426	\$.430	\$.409
Special Revenue Funds	.042	.042	.049
Debt Service Funds	.152	.146	.156
Pension Trust Funds	.051	.034	.046
Subtotal - Village	.671	.652	.660
Library	.269	.251	.269
Total Combined Tax Rate	\$.940	\$.903	\$.929

Additional information regarding the Village's tax rates, assessed values and tax collections can be found in the statistical section of this report.

Cash Management

The Village's policy regarding cash management is based upon the realization that there is a time value to money. A high priority is placed on procedures to ensure that monies due the Village are collected and deposited as promptly as possible. Disbursements are closely controlled.

Of equal importance is the emphasis on the management of the Village's investment portfolio. All idle cash is invested in accordance with an established investment policy. The investment policy establishes safety of principal as the foremost objective. The policy provides for full collateralization of all deposits in excess of FDIC limits. The Village is not permitted to leverage

its portfolio or invest in risky derivatives. Except for the deposits held in escrow by Chicago Title and Trust on behalf of the Village, all of the Village's Deposits and Investments are "Category 1" meaning that all Deposits are covered by federal depository insurance, or by collateral held by the Village, or its agent, in the Village's name and all Investments are insured or registered or are held by the Village, or its agent, in the Village's name.

Following is a summary of total investment earnings and weighted average yields for each of the various fund types:

Fund Type	Investment Income Year Ended 12/31/01	Average Yield
General Fund	\$ 769,833	4.82 %
Special Revenue Funds	100,629	4.42
Debt Service Funds	179,191	4.61
Capital Project Funds	7,138,581	4.56
Enterprise Funds	224,387	4.86
Internal Service Funds	167,858	4.82
Expendable Trust Funds	180,105	4.53
Totals	\$8,760,584	4.65 %

Risk Management

The Village maintains a protected risk retention program for property, casualty, and workers compensation claims. Health insurance for employees and retirees is provided through a public entity risk pool. Aggregate umbrella liability coverage is provided through the Village's membership in the High-level Excess Liability Pool, another public entity risk pool.

The Village's insurance activity is accounted for in an internal service fund. For the year ended December 31, 2001 the Insurance Fund reported a net loss of \$180,847. Retained earnings at December 31, 2001 amounted to \$3,522,484.

Other Information

Independent Audit

State statutes require an annual audit by independent certified public accountants. The accounting firm of Sikich Gardner & Co, LLP performed the audit on the Village's 2001 financial statements. The independent auditors' report is included in the financial section of this report. The auditors

have given this report an unqualified opinion, meaning that the financial statements fairly present the Village's financial position at December 31, 2001, and the results of operations for the year then ended.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Glenview for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2000. 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 a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

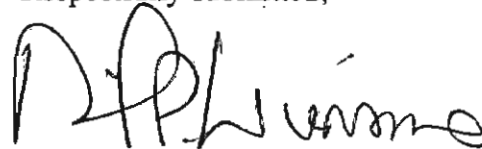
A Certificate of Achievement is valid for a period of one year only. The Village of Glenview has received a Certificate of Achievement for the last nineteen consecutive years (fiscal years ended 1982-2000). We believe our current report continues to conform to the Certificate of Achievement program requirements, and will be submitting it to GFOA.

Acknowledgments

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the Department has my sincere appreciation for the contributions made in the preparation of this report. In particular, I would like to acknowledge the excellent work of Harry Sakai, Assistant Finance Director, for his efforts in compiling the mountain of data necessary to complete this report.

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 in a responsible manner.

Respectfully submitted,



Daniel P. Wiersma
Director of Finance

INDEPENDENT AUDITOR'S REPORT



Sikich Gardner & Co, LLP

Accountants & Consultants

998 Corporate Boulevard
Aurora, IL 60504

A Member of Sikich Group, LLC

MEMBERS OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
ILLINOIS CPA SOCIETY

INDEPENDENT AUDITOR'S REPORT

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

We have audited the general purpose financial statements and the combining, individual fund and account group financial statements of the Village of Glenview, Illinois, as of and for the year ended December 31, 2001, as listed in the accompanying table of contents. These financial statements are the responsibility of the Village of Glenview, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes 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 opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Glenview, Illinois, as of December 31, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the combining, individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Village of Glenview, Illinois, as of December 31, 2001, and the results of operations of such funds and the cash flows of individual proprietary funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining, individual fund and account group financial statements. The accompanying schedules and the supplemental data listed in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the Village of Glenview, Illinois. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund, and account group financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements and each of the combining, individual fund, and account group financial statements taken as a whole.

The required supplementary information listed in the table of contents is not a required part of the general purpose financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

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

Sevish Gardner + Co, LLP

Aurora, Illinois
May 2, 2002

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VILLAGE OF GLENVIEW, ILLINOIS

COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNIT

December 31, 2001
(with comparative totals for 2000)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
ASSETS				
Cash	\$ 1,110,151	\$ 451,719	\$ 63,917	\$ 2,484,191
Investments	13,646,605	2,084,007	2,749,107	166,585,071
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	5,785,884	485,437	1,687,090	-
Other taxes	2,312,908	-	-	-
Accounts	42,696	-	-	6,208,958
Grant	-	-	-	323,118
Other	118,587	145,885	-	-
Advances to other funds	-	-	-	-
Due from other governments	32,385	97,688	-	265,322
Due from other funds	137,073	205,966	-	47,005
Due from component unit	-	-	-	-
Inventory	-	-	-	-
Prepaid items/expenses	-	140,363	-	-
Deposits	-	-	-	-
Restricted assets				
Cash	-	-	-	-
Investments	-	-	-	-
Deferred bond issuance costs	-	-	-	-
Deferred acquisition costs	-	-	-	-
Fixed assets (net of accumulated depreciation)	-	-	-	-
OTHER DEBITS				
Amount available for debt service	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 23,186,289	\$ 3,611,065	\$ 4,500,114	\$ 175,913,665

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals Primary Government (Memorandum Only)	Component Unit	Totals Reporting Entity (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt			2001	2000
\$ 1,090,441	\$ 437,570	\$ 603,852	\$ -	\$ -	\$ 6,241,841	\$ 283,360	\$ 6,525,201	\$ 9,458,445
4,589,937	2,575,289	74,976,197	-	-	267,206,213	1,242,000	268,448,213	209,065,442
-	-	132,357	-	-	8,090,768	3,333,689	11,424,457	11,175,997
-	-	-	-	-	2,312,908	-	2,312,908	1,804,906
2,561,440	255,007	800	-	-	9,068,901	-	9,068,901	3,198,295
-	-	-	-	-	323,118	-	323,118	1,267,119
-	-	-	-	-	264,472	-	264,472	103,028
2,659,290	-	-	-	-	2,659,290	-	2,659,290	2,241,059
-	-	-	-	-	395,395	-	395,395	92,497
70,190	166,515	261,163	-	-	887,912	-	887,912	9,019,797
-	-	-	-	-	-	-	-	120,000
48,023	-	-	-	-	48,023	-	48,023	39,641
-	-	3,400	-	-	143,763	-	143,763	252,908
-	890,372	-	-	-	890,372	-	890,372	934,800
-	-	-	-	-	-	-	-	52,373
-	-	-	-	-	-	-	-	293,349
38,200	-	-	-	-	38,200	-	38,200	39,707
29,784	-	-	-	-	29,784	-	29,784	74,459
28,731,685	51,961	-	27,199,946	-	55,983,592	5,495,766	61,479,358	58,107,560
-	-	-	-	2,811,524	2,811,524	-	2,811,524	2,431,244
-	-	-	-	91,488,476	91,488,476	-	91,488,476	52,658,756
<u>\$ 39,818,990</u>	<u>\$ 4,376,714</u>	<u>\$ 75,977,769</u>	<u>\$ 27,199,946</u>	<u>\$ 94,300,000</u>	<u>\$ 448,884,552</u>	<u>\$ 10,354,815</u>	<u>\$ 459,239,367</u>	<u>\$ 362,431,382</u>

(This statement is continued on the following pages.)

VILLAGE OF GLENVIEW, ILLINOIS

COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNIT

December 31, 2001
(with comparative totals for 2000)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES AND EQUITY AND OTHER CREDITS				
LIABILITIES				
Accounts payable	\$ 547,977	\$ 476,016	\$ 1,500	\$ 7,797,192
Claims payable	-	-	-	-
Accrued payroll	77,179	-	-	-
Interest payable	-	-	-	-
Compensated absences payable	1,531,691	-	-	-
Infrastructure maintenance fee	898,295	-	-	-
Other payables	25,911	95,196	-	-
Bank overdraft	-	20,505	-	-
Deferred revenues	243,325	-	-	6,457,697
Due to other funds	137,314	11,344	-	410,190
Due to primary government	-	-	-	-
Advance from other governments	-	-	-	297,174
Advance from other funds	-	-	-	2,659,290
Deferred property taxes	5,785,884	485,437	1,687,090	-
Arbitrage payable	-	-	-	-
Due to bondholders	-	-	-	-
Refundable deposits	-	-	-	-
Notes payable	-	-	-	-
General obligation bonds payable	-	-	-	-
Unamortized bond discount	-	-	-	-
Total liabilities	<u>9,247,576</u>	<u>1,088,498</u>	<u>1,688,590</u>	<u>17,621,543</u>
EQUITY AND OTHER CREDITS				
Contributed capital	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings - unreserved	-	-	-	-
Fund balances				
Reserved for prepaid items	-	140,363	-	-
Reserved for employees' retirement system	-	-	-	-
Reserved for debt service	-	-	2,811,524	-
Reserved for capital improvements	-	-	-	163,137,816
Reserved for endowments	-	-	-	-
Reserved for Patton House	10,000	-	-	-
Unreserved				
Designated for income tax surcharge receipts	1,334,848	-	-	-
Undesignated	12,593,865	2,382,204	-	(4,845,694)
Total equity and other credits	<u>13,938,713</u>	<u>2,522,567</u>	<u>2,811,524</u>	<u>158,292,122</u>
TOTAL LIABILITIES AND EQUITY AND OTHER CREDITS	<u>\$ 23,186,289</u>	<u>\$ 3,611,065</u>	<u>\$ 4,500,114</u>	<u>\$ 175,913,665</u>

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals Primary Government (Memorandum Only)	Component Unit	Totals Reporting Entity (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt			2001	2000
\$ 753,486	\$ 128,804	\$ 66,765	\$ -	\$ -	\$ 9,771,740	\$ 38,094	\$ 9,809,834	\$ 7,479,895
-	372,996	-	-	-	372,996	-	372,996	269,622
-	-	-	-	-	77,179	34,583	111,762	108,511
75,123	-	-	-	-	75,123	-	75,123	78,040
68,858	-	-	-	-	1,600,549	64,379	1,664,928	989,613
-	-	-	-	-	898,295	-	898,295	637,589
11,570	81,447	-	-	-	214,124	-	214,124	2,812,102
515,299	6,566	-	-	-	7,222,887	49,026	7,271,913	1,266,600
225,032	-	104,032	-	-	887,912	-	887,912	9,019,797
-	-	-	-	-	-	-	-	120,000
-	-	-	-	-	297,174	-	297,174	297,173
-	-	-	-	-	2,659,290	-	2,659,290	2,241,059
-	-	-	-	-	7,958,411	3,333,689	11,292,100	11,040,642
-	-	195,077	-	-	195,077	-	195,077	39,978
-	-	178,980	-	-	178,980	-	178,980	179,861
-	-	3,844,100	-	-	3,844,100	-	3,844,100	3,917,926
2,529,058	-	-	-	-	2,529,058	-	2,529,058	2,615,192
7,500,000	-	-	-	94,300,000	101,800,000	-	101,800,000	62,930,000
(60,679)	-	-	-	-	(60,679)	-	(60,679)	(63,442)
11,617,747	589,813	4,388,954	-	94,300,000	140,522,216	3,519,771	144,041,987	105,980,158
6,366,393	-	-	-	-	6,366,393	-	6,366,393	4,767,387
-	-	-	27,199,946	-	27,199,946	5,495,766	32,695,712	30,933,575
21,834,850	3,786,901	-	-	-	25,621,751	-	25,621,751	24,974,481
-	-	-	-	-	140,363	-	140,363	54,725
-	-	71,359,860	-	-	71,359,860	-	71,359,860	69,324,064
-	-	-	-	-	2,811,524	-	2,811,524	2,431,244
-	-	-	-	-	163,137,816	-	163,137,816	107,673,236
-	-	-	-	-	-	-	-	345,722
-	-	-	-	-	10,000	-	10,000	10,000
-	-	-	-	-	1,334,848	-	1,334,848	1,334,848
-	-	228,955	-	-	10,359,330	1,339,278	11,698,608	14,601,942
28,201,243	3,786,901	71,588,815	27,199,946	-	308,341,831	6,835,044	315,176,875	256,451,224
\$ 39,818,990	\$ 4,376,714	\$ 75,977,769	\$ 27,199,946	\$ 94,300,000	\$ 448,884,552	\$ 10,354,815	\$ 459,239,367	\$ 362,431,382

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL AND FIDUCIARY (EXPENDABLE TRUST) FUND TYPES AND DISCRETELY PRESENT COMPONENT UNIT

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	Governmental Fund Types			Capital Projects	Fiduciary Fund Type		Totals Primary Government (Memorandum Only)		Totals Reporting Entity (Memorandum Only)	
	General	Special Revenue	Debt Service		Expendable Trust	Component Unit	2001	2000	2001	2000
REVENUES										
Taxes	\$ 10,704,456	\$ 995,482	\$ 1,750,917	\$ -	\$ -	\$ 3,274,290	\$ 13,450,855	\$ 16,725,145	\$ 16,110,610	
Licenses and permits	2,810,000	-	-	-	-	-	2,810,000	2,810,000	1,737,399	
Intergovernmental	13,360,398	1,131,533	-	441,693	-	78,590	14,933,624	15,012,214	14,447,109	
Charges for services	1,152,553	1,583,065	-	267,087	-	94,340	3,002,705	3,097,045	2,827,513	
Fines and forfeits	215,284	-	-	-	-	63,802	215,284	279,086	295,368	
Investment income	769,833	100,629	179,191	7,138,581	180,105	103,467	8,368,339	8,471,806	6,380,968	
Miscellaneous	1,581,342	82,408	-	34,852,107	-	49,989	36,515,857	36,565,846	46,902,117	
Total revenues	30,593,866	3,893,117	1,930,108	42,699,468	180,105	3,664,478	79,296,664	82,961,142	88,701,084	
EXPENDITURES										
Current										
General government	5,584,274	4,689,053	-	-	-	-	10,273,327	10,273,327	12,789,380	
Public safety	15,584,519	295,017	-	-	32	-	15,879,568	15,879,568	13,564,127	
Highways and streets	5,895,520	-	-	-	-	-	5,895,520	5,895,520	5,382,953	
Miscellaneous	-	806,182	-	-	-	-	806,182	806,182	1,403,581	
Culture and recreation	-	-	-	-	-	3,738,683	-	3,738,683	3,488,166	
Capital outlay	-	-	-	33,170,259	-	-	33,170,259	33,170,259	33,147,088	
Debt service	-	-	2,590,000	-	-	-	2,590,000	2,590,000	2,690,000	
Principal retirement	-	-	2,888,366	-	-	-	2,888,366	2,888,366	2,379,881	
Interest and fiscal charges	-	-	-	-	-	-	-	-	-	
Total expenditures	27,064,313	5,790,252	5,478,366	33,170,259	32	3,738,683	71,503,222	75,241,905	74,845,176	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,529,553	(1,897,135)	(3,548,258)	9,529,209	180,073	(74,205)	7,793,442	7,719,237	13,855,908	

	Governmental Fund Types				Fiduciary Fund Type Expendable Trust	Totals			
	Special Revenue		Debt Service			Primary Government (Memorandum Only)	Reporting Entity (Memorandum Only)		
	General	12,600	144,600	14,994,422			3,928,538	25,928,180	2001
OTHER FINANCING SOURCES (USES)									
Operating transfers in	\$ 1,188,061	\$ 17,023,400	\$ 3,928,538	\$ 25,928,180	\$ -	\$ 48,068,179	\$ -	\$ 48,068,179	\$ 57,985,473
Operating transfers (out)	(3,351,735)	(14,994,422)	-	(26,758,503)	(172,351)	(45,277,011)	-	(45,277,011)	(54,440,239)
Operating transfers in - component unit				120,000	-	277,200	-	277,200	256,622
Operating transfers (out) - primary government	-	-	-	-	-	-	(277,200)	(277,200)	(269,222)
General obligation bond proceeds	-	-	-	41,800,000	-	41,800,000	-	41,800,000	4,970,000
Total other financing sources (uses)	(2,151,074)	2,173,578	3,928,538	41,089,677	(172,351)	44,868,368	(277,200)	44,591,168	8,502,634
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	1,378,479	276,443	380,280	50,618,886	7,722	52,661,810	(351,405)	52,310,405	22,358,542
FUND BALANCES, JANUARY 1	12,189,197	2,246,124	2,431,244	107,673,236	221,233	124,761,034	1,690,683	126,451,717	104,093,175
Prior period adjustment	371,037	-	-	-	-	371,037	-	371,037	-
FUND BALANCES, JANUARY 1, RESTATED	12,560,234	2,246,124	2,431,244	107,673,236	221,233	125,132,071	1,690,683	126,822,754	104,093,175
FUND BALANCES, DECEMBER 31	\$ 13,938,713	\$ 2,522,567	\$ 2,811,524	\$ 158,292,122	\$ 228,955	\$ 177,793,881	\$ 1,339,278	\$ 179,133,159	\$ 126,451,717

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUND TYPES

Year Ended December 31, 2001
(with comparative totals for 2000)

	Proprietary Fund Types		Totals	
	Enterprise	Internal Service	(Memorandum Only)	
			2001	2000
OPERATING REVENUES				
Charges for services	\$ 14,903,247	\$ 4,153,942	\$ 19,057,189	\$ 17,736,172
Miscellaneous	253,449	557,304	810,753	555,298
Total operating revenues	15,156,696	4,711,246	19,867,942	18,291,470
OPERATING EXPENSES				
Administration	796,348	-	796,348	820,199
Operations	9,391,019	5,034,135	14,425,154	13,128,805
Depreciation and amortization	1,063,921	3,997	1,067,918	1,031,276
Total operating expenses	11,251,288	5,038,132	16,289,420	14,980,280
OPERATING INCOME (LOSS)	3,905,408	(326,886)	3,578,522	3,311,190
NONOPERATING REVENUES (EXPENSES)				
Gain on sale of fixed assets	16,233	-	16,233	-
Investment income	224,387	167,858	392,245	413,533
Interest expense and fiscal charges	(548,562)	-	(548,562)	(569,976)
Total nonoperating revenues (expenses)	(307,942)	167,858	(140,084)	(156,443)
INCOME (LOSS) BEFORE OPERATING TRANSFERS	3,597,466	(159,028)	3,438,438	3,154,747
Operating transfers in	50,000	-	50,000	340,000
Operating transfers (out)	(2,828,168)	(13,000)	(2,841,168)	(3,872,634)
Total operating transfers	(2,778,168)	(13,000)	(2,791,168)	(3,532,634)
NET INCOME (LOSS)	819,298	(172,028)	647,270	(377,887)
RETAINED EARNINGS, JANUARY 1	21,015,552	3,958,929	24,974,481	25,352,368
RETAINED EARNINGS, DECEMBER 31	\$ 21,834,850	\$ 3,786,901	\$ 25,621,751	\$ 24,974,481

See accompanying notes to financial statements.

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VILLAGE OF GLENVIEW, ILLINOIS
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES

Year Ended December 31, 2001
 (with comparative totals for 2000)

	Enterprise	Internal Service	Totals (Memorandum Only)	
			2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 3,905,408	\$ (326,886)	\$ 3,578,522	\$ 3,311,190
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	1,063,921	3,997	1,067,918	1,078,425
Changes in assets and liabilities				
Accounts receivable	284,401	(251,072)	33,329	(120,685)
Deposits	-	44,428	44,428	99,800
Due from other funds	139,505	(160,515)	(21,010)	(351,718)
Inventory	(8,382)	-	(8,382)	(10,387)
Prepaid expenses	-	198,183	198,183	316,647
Accounts payable	(238,191)	(378,666)	(616,857)	1,123,822
Claims payable	-	103,374	103,374	(250,663)
Compensated absences payable	31,047	-	31,047	(40)
Deferred revenues	15,299	6,566	21,865	506,061
Other payable	5,689	81,447	87,136	(15,492)
Due to other funds	30,965	-	30,965	(1,123,705)
Net cash from operating activities	5,229,662	(679,144)	4,550,518	4,563,255
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating transfers in	50,000	-	50,000	340,000
Operating transfers (out)	(2,828,168)	(13,000)	(2,841,168)	(3,872,634)
Net cash from noncapital financing activities	(2,778,168)	(13,000)	(2,791,168)	(3,532,634)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Fixed assets purchased	(991,296)	(55,958)	(1,047,254)	(128,310)
Proceeds from the sale of fixed assets	38,273	-	38,273	-
Increase in advances to other funds	(418,231)	-	(418,231)	(603,165)
Increase in advance from other funds	-	-	-	(408,156)
Principal paid on general obligation bonds	(340,000)	-	(340,000)	(330,000)
Principal paid on note payable	(86,134)	-	(86,134)	(82,078)
Interest paid on general obligation bonds	(549,764)	-	(549,764)	(571,093)
Net cash from capital and related financing activities	(2,347,152)	(55,958)	(2,403,110)	(2,122,802)

(This statement is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS

COMBINED STATEMENT OF CASH FLOWS (Continued)
ALL PROPRIETARY FUND TYPES

Year Ended December 31, 2001
(with comparative totals for 2000)

	Enterprise	Internal Service	Totals (Memorandum Only)	
			2001	2000
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investments	\$ (11,981,748)	\$ (6,785,042)	\$ (18,766,790)	\$ (2,706,424)
Maturities of investments	11,375,339	7,083,254	18,458,593	4,141,838
Investment income	225,431	167,858	393,289	472,479
Net cash from investing activities	(380,978)	466,070	85,092	1,907,893
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS				
	(276,636)	(282,032)	(558,668)	815,712
CASH AND CASH EQUIVALENTS, JANUARY 1	1,367,077	719,602	2,086,679	1,270,967
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ 1,090,441	\$ 437,570	\$ 1,528,011	\$ 2,086,679
NON-CASH TRANSACTIONS				
Developer contributions	\$ 1,599,006	\$ -	\$ 1,599,006	\$ 1,290,144

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINED STATEMENT OF CHANGES IN PLAN NET ASSETS
ALL PENSION TRUST FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	2001	2000
ADDITIONS		
Contributions - employer	\$ 645,534	\$ 601,199
Contributions - plan members	861,871	785,411
Total contributions	<u>1,507,405</u>	<u>1,386,610</u>
Investment income		
Net appreciation (depreciation) in fair value of investments	2,460,692	4,756,444
Interest earned on investments	446,265	2,767,483
Total investment income	<u>2,906,957</u>	<u>7,523,927</u>
Total additions	<u>4,414,362</u>	<u>8,910,537</u>
DEDUCTIONS		
Pensions and refunds	2,360,973	1,949,273
Miscellaneous Contractual professional services	17,593	13,773
Total deductions	<u>2,378,566</u>	<u>1,963,046</u>
NET INCREASE (DECREASE)	2,035,796	6,947,491
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		
January 1	<u>69,324,064</u>	<u>62,376,573</u>
December 31	<u>\$ 71,359,860</u>	<u>\$ 69,324,064</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

December 31, 2001

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Glenview, Illinois (the Village) have been prepared in conformity with accounting principles generally accepted in the United States of America (hereinafter referred to as generally accepted accounting principles (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 more significant of the Village's accounting policies are described below.

a. Reporting Entity

The Village is a municipal corporation governed by an elected seven-member board. As required by generally accepted accounting principles, these financial statements present the Village (the primary government) and its component units.

The Village's financial statements include pension trust funds:

Police Pension Employees Retirement System

The Village's police sworn employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board consisting of two members appointed by the Village's President, one elected pension beneficiary and two elected police. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, the PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's police employees and because of the fiduciary nature of such activities. The PPERS is reported as a pension trust fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

Firefighters' Pension Employees Retirement System

The Village's firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a nine-member pension board consisting of the Village's President, Treasurer, Clerk, Attorney and Fire Chief; one elected pension beneficiary; and three elected fire employees. The Village and FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, the FPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's firefighters and because of the fiduciary nature of such activities. The FPERS is reported as a pension trust fund.

Discretely Presented Component Unit - Village of Glenview Public Library
(the Library)

The Glenview Public Library has a separately elected seven-member board, which annually determines its budget and resulting tax levy. Upon approval of the Village, the levy is submitted to the County. All debt of the Library is secured by the full faith and credit of the Village, which is wholly liable for the debt. Because the Library possesses the characteristics of a legally separate government and does not service the primary government, the Library is being reported as a discrete presentation. Separate financial statements are disclosed in the component unit portion of this report; the Library does not issue separate financial statements.

b. Fund Accounting

The Village uses funds and account groups to report on its financial position, results of its operations, and cash flows. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

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 general fixed assets (capital projects funds), and the 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 some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the Village (internal service funds).

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, either a pension trust fund or an expendable trust fund is used. The term "expendable" refers to whether or not the Village is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the Village holds on behalf of others as their agent.

c. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds and pension trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund type fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Accounting (Continued)

The modified accrual basis of accounting is used by all governmental fund types, expendable trust funds and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70 in the period intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, franchise taxes, licenses, interest revenue and charges for services. Sales taxes owed to and fines collected and held by the state/county court at year end on behalf of the Village also are recognized as revenue. Permit revenues are not susceptible to accrual because, generally, they are not measurable until received in cash.

The accrual basis of accounting is utilized by proprietary fund types, pension trust funds, and nonexpendable trust funds. Under this method, revenues and additions are recorded when earned and expenses and deductions are recorded at the time liabilities are incurred.

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

d. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted (at the fund level) for the General, Special Revenue, Debt Service (except the Corporate Purpose Bond Fund Series of 2001) and Capital Projects Funds (except the 2000 and 2001 Project Funds) on the modified accrual basis and for the Enterprise, Internal Service and Pension Trust Funds on the accrual basis. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Budgets (Continued)

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

- Debt Service Funds:
 - Corporate Purpose Bond Fund Series of 2001
- Capital Projects Funds:
 - 2000 Project Fund
 - 2001 Project Fund

The source of revenue and nature of expenditures for these funds are not subject to prediction, and therefore, budgets were not adopted. Budget and actual comparisons for the Capital Projects Funds exclude the aforementioned funds.

The following is a reconciliation of the Capital Projects and Special Revenue Funds presented on a budgetary basis to the GAAP basis presentation:

	Capital Projects Funds	Debt Service Funds
FUND BALANCES - BUDGETED FUNDS DECEMBER 31, 2001 - NON-GAAP BASIS	\$ 117,012,965	\$ 1,085,359
Nonbudgeted fund balances		
Corporate Purpose Bond Fund Series of 2001	-	1,726,165
2000 Project	5,186,450	-
2001 Project	36,092,707	-
FUND BALANCES, DECEMBER 31, 2001 GAAP BASIS	\$ 158,292,122	\$ 2,811,524

e. Cash and Investments

For purposes of the statement of cash flows, the Village's proprietary fund types consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

f. Investments

In accordance with Government Accounting Standard Board Statement No. 31, all investments are stated at fair value.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans, if any, are classified as "interfund receivables/payables." Long-term loans between funds are reported as "advances to/from other fund".

h. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased.

i. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

j. Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair value on the date received.

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 fixed assets, as applicable.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are not capitalized, as these assets are immovable and of value only to the Village.

Assets in the general fixed assets account group are not depreciated. Depreciation of buildings, equipment, water/sewer systems and vehicles in the proprietary fund types is computed using the straight-line method.

Interest is capitalized on proprietary fund assets acquired with tax-exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees.

l. Long-Term Obligations

Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

m. Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants prior to December 31, 2000 or contributions from developers, customers, or other funds. Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

n. Bond Discounts/Issuance Costs

In governmental fund types, bond discounts and issuance costs are recognized in the current period. Bond discounts and issuance costs for proprietary fund types are deferred and amortized over the term of the bonds using the bonds outstanding method, which approximates the effective interest method. Bond discounts are presented as a reduction of the face amount of bonds payable, whereas issuance costs are recorded as deferred charges.

o. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o. Interfund Transactions (Continued)

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

p. Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

q. Comparative Data

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of changes in the Village's financial position, operations, and cash flows. There have been some reclassifications between individual lines in the prior year columns in order to present more comparable data.

r. GASB Pronouncements

The Village has elected, under the provisions of GASB Statement 20, titled "*Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*," to apply all applicable GASB pronouncements and all 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.

2. LEGAL COMPLIANCE AND ACCOUNTABILITY

a. Budgets

All departments of the Village submit requests for appropriation to the Village Manager so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

2. LEGAL COMPLIANCE AND ACCOUNTABILITY (Continued)

a. Budgets (Continued)

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the governing body.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, a supplementary appropriation was necessary.

b. Deficit Fund Balances of Individual Funds

The following funds had a deficit in fund balance/retained earnings as of the date of this report:

<u>Fund</u>	<u>Deficit Balance</u>
GNAS Redevelopment	\$ 3,824
GNAS Caretaker	159,839
GNAS Bond Fund Series 1995	4,845,694
North Maine Water and Sewer	274,344

c. Excess of Actual Expenditures/Expenses Over Budget in Individual Funds

The following funds had an excess of actual expenditures/expenses (exclusive of depreciation and amortization) over budget for the fiscal year:

<u>Fund</u>	<u>Excess</u>
Wholesale Water	\$ 27,620
Municipal Equipment Repair	64,767
Insurance	750,685

3. DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust funds are held separately from those of other funds. Cash on hand of \$5,050 for the primary government and \$950 for the component unit has been excluded from the amounts shown below.

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and the Illinois Funds. Pension funds may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions and Illinois insurance company general and separate accounts, mutual funds and equity securities.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund's share price, which is the price the investment could be sold for.

a. Deposits

At year end, the carrying amount of the primary government's deposits totaled \$32,546,410 and the bank balances totaled \$32,691,147. The carrying amount of the component unit's deposits totaled \$1,422,205 and the bank balances totaled \$1,339,964.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

a. Deposits (Continued)

	Bank Balance	
	Primary Government	Component Unit
Category 1 Deposits covered by federal depository insurance, or by collateral held by the Village, or its agent, in the Village's name.	\$ 28,993,349	\$ 1,339,964
Category 2 Deposits covered by collateral held by the pledging financial institution's trust department, or its agents, in the Village's name.	-	-
Category 3 Deposits covered by collateral held by the pledging financial institution, or its trust department, or its agent but not in the Village's name, and deposits which are uninsured and uncollateralized.	3,697,798*	-
TOTAL DEPOSITS	\$ 32,691,147	\$ 1,339,964

* This amount represents deposits held in escrow by Chicago Title and Trust on behalf of the Village.

For pension trust funds, the types of deposits authorized and the mix of credit risk categories do not differ significantly from the other funds of the Village.

b. Investments

The Village's investments are categorized to give an indication of the level of custodial credit risk assumed by the entity at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the Village or its agent in the Village's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the Village's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty in the Village's name, or held by any third party not in the Village's name, and uninsured, unregistered investments.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

Primary Government

	Fair Value			Totals
	Category			
	1	2	3	
U.S. Treasury Securities	\$107,477,058	\$ -	\$ -	\$ 107,477,058
U.S. Agency Securities	98,420,101	-	-	98,420,101
Corporate bonds	22,014,757	-	-	22,014,757
Municipal bonds	2,104,590	-	-	2,104,590
	<u>\$230,016,506</u>	<u>\$ -</u>	<u>\$ -</u>	<u>230,016,506</u>
* Illinois Funds				3,612,902
* Mutual Funds				4,584,109
* Insurance contracts and separate accounts				<u>2,662,479</u>
TOTAL INVESTMENTS				<u>\$ 240,875,996</u>

* Not subject to risk categorization

Component Unit

Investments for the Component unit consist of \$102,205 of Illinois Funds. Illinois Funds are not subject to risk categorization and the fair value of the position in the external pool is the same as the value of the pool shares.

4. RECEIVABLES TAXES

Property taxes for 2002 attach as an enforceable lien on January 1, 2002 on property values assessed as of the same date. Taxes are levied by December of the fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about February 1, 2002 and August 1, 2002 and are payable in two installments, on or about March 1, 2002 and September 1, 2002. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 2% of the tax levy, to reflect actual collection experience.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

5. FIXED ASSETS

a. General Fixed Assets Account Group

The following is a summary of changes in the general fixed assets account group during the fiscal year:

Primary Government

	Balances January 1	Additions	Retirements	Balances December 31
Land	\$ 5,643,853	\$ -	\$ -	\$ 5,643,853
Building and improvements	10,160,970	118,478	-	10,279,448
Equipment	8,648,664	1,977,606	513,224	10,113,046
Furniture	295,072	-	-	295,072
Office equipment	689,250	179,277	-	868,527
TOTAL GENERAL FIXED ASSETS	\$ 25,437,809	\$ 2,275,361	\$ 513,224	\$ 27,199,946

Discretely Presented Component Unit

	Balances January 1	Additions	Retirements	Balances December 31
Land	\$ 500,000	\$ -	\$ -	\$ 500,000
Building and improvements	4,125,488	-	-	4,125,488
Furniture and equipment	870,278	-	-	870,278
TOTAL GENERAL FIXED ASSETS	\$ 5,495,766	\$ -	\$ -	\$ 5,495,766

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

5. FIXED ASSETS (Continued)

b. Proprietary Fixed Assets

The following is a summary of proprietary fund type fixed assets as of the date of this report:

	Internal Service	Enterprise Funds
Land and improvements	\$ -	\$ 302,851
Buildings	-	243,645
Building improvements	-	203,309
Water/sewer systems	-	38,049,513
Equipment and vehicles	55,958	2,820,170
Office furniture and equipment	-	18,672
	<hr/>	<hr/>
Total fixed assets	55,958	41,638,160
	<hr/>	<hr/>
Less accumulated depreciation	(3,997)	(12,892,935)
	<hr/>	<hr/>
NET FIXED ASSETS	\$ 51,961	\$ 28,745,225

In proprietary funds, the following estimated useful lives are used to compute depreciation:

Building improvements	10-20 years
Water/sewer systems	50 years
Buildings	40-50 years
Equipment and vehicles	3-10 years
Office furniture and equipment	3-10 years

6. 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; injuries to employees; illnesses of employees; and natural disasters. The Village is self-insured for all risks and has established a risk-financing fund, Insurance Fund (Fund), for all risks. It is accounted for as an internal service fund where assets are set aside for claim settlements. Under this program, the Fund provides coverage up to a maximum of \$1,000,000 for each general liability claim, \$50,000 for each workers' compensation claim and \$50,000 for each property damage claim. The Village purchases commercial insurance for claims in excess of the coverages provided by the Fund. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. RISK MANAGEMENT (Continued)

All funds of the Village participate and make payments to the Fund based upon actuarial estimates of the amounts needed to pay prior and current year claims. Liabilities of the Fund 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). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts and other economic and societal factors. Changes in the balances of claims liabilities during the past two fiscal years are as follows:

	Fiscal Year Ended December 31,	
	2001	2000
CLAIMS PAYABLE, JANUARY 1	\$ 269,622	\$ 203,095
Add claims incurred	860,504	93,869
Less claims paid	(757,130)	(27,342)
CLAIMS PAYABLE, DECEMBER 31	<u>\$ 372,996</u>	<u>\$ 269,622</u>

Intergovernmental Personnel Benefit Cooperative (IPBC)

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical, dental and life insurance coverage) offered by 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 coverage policies.

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

High-Level Excess Liability Pool (HELP)

The Village participates in the High-Level Excess Liability Pool (HELP). HELP is a public entity risk pool established by certain municipalities in Illinois to provide excess liability coverage (\$10,000,000 of coverage after a \$1,000,000 self-insurance retention). The Village's payments to HELP are displayed on the financial statements as expenses in the Insurance Fund.

6. RISK MANAGEMENT (Continued)

High-Level Excess Liability Pool (HELP) (Continued)

HELP 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 made against the members and other parties included within the scope of coverage of HELP.

HELP is governed by a Board of Directors, which consists of one appointed representative from each member municipality. 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 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.

7. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in liabilities reported for General Obligation Bonds:

	Balances January 1	Additions	Retirements	Balances December 31
Enterprise Funds	\$ 7,840,000	\$ -	\$ 340,000	\$ 7,500,000
General Long-Term Debt Account Group	55,090,000	41,800,000	2,590,000	94,300,000
	<u>\$ 62,930,000</u>	<u>\$ 41,800,000</u>	<u>\$ 2,930,000</u>	<u>\$101,800,000</u>

b. General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities. These bonds therefore are reported in the proprietary funds if they are expected to be repaid from proprietary revenues.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. LONG-TERM DEBT (Continued)

b. General Obligation Bonds (Continued)

General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired By	Balances January 1	Additions	Reductions	Balances December 31
\$2,895,000 Corporate Purpose Bonds Series of 1992 dated April 1, 1992, due in annual installments of \$10,000 to \$255,000 plus interest at 4.00% to 5.90% through December 1, 2012.	Whole-sale Water	\$ 2,175,000	\$ -	\$ 125,000	\$ 2,050,000
\$7,635,000 Corporate Purpose Bonds Series of 1993 dated May 1, 1993, due in annual installments of \$205,000 to \$1,345,000 plus interest at 4.50% to 4.70% through December 1, 2005.	Debt Service	5,155,000	-	700,000	4,455,000
\$8,040,000 Corporate Purpose Bond Series of 1994 dated September 15, 1994, due in annual installments of \$90,000 to \$1,275,000 plus interest at 4.00% to 5.10% through December 1, 2004.	Debt Service	3,510,000	-	1,155,000	2,355,000
\$8,345,000 Corporate Purpose Bond Series of 1996 dated November 1, 1996, due in annual installments of \$675,000 to \$1,050,000 plus interest at 4.60% to 4.875% through December 1, 2008.	Debt Service	7,055,000	-	735,000	6,320,000
\$6,175,000 Corporate Purpose Bond Series of 1997 dated August 1, 1997, due in annual installments of \$100,000 to \$495,000 plus interest at 4.875% to 5.00% through December 1, 2017.	North Main Water and Sewer	5,665,000	-	215,000	5,450,000

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. LONG-TERM DEBT (Continued)

b. General Obligation Bonds (Continued)

Issue	Fund Debt Retired By	Balances January 1	Additions	Reductions	Balances December 31
\$10,000,000 General Obligation Bond Series of 1998A dated November 1, 1998, due in annual installments of \$695,000 to \$1,875,000 plus interest at 4.10% to 4.35% through December 1, 2018.	Debt Service	\$ 10,000,000	\$ -	\$ -	\$ 10,000,000
\$24,400,000 General Obligation Bond Series of 1998B dated January 1, 1999, due in annual installments of \$1,000,000 to \$2,050,000 plus interest at 4.25% to 4.50% through December 1, 2018.	Debt Service	24,400,000	-	-	24,400,000
\$4,970,000 General Obligation Bond Series of 2000 dated December 15, 2000, due in annual installments of \$345,000 to \$1,875,000 plus interest at 4.30% to 4.5% through December 1, 2008.	Debt Service	4,970,000	-	-	4,970,000
\$41,800,000 General Obligation Bond Series of 2001 dated August 1, 2001, due in annual installments of \$500,000 to \$5,500,000 plus interest at 3.50% to 4.35% through December 1, 2012.	Debt Service	-	41,800,000	-	41,800,000
TOTAL		\$ 62,930,000	\$ 41,800,000	\$ 2,930,000	\$101,800,000

c. Notes Payable

The Village enters into notes payable to provide funds for the acquisition of capital assets. Notes payable have been issued for proprietary activities. The proprietary liabilities are therefore reported in the proprietary funds.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. LONG-TERM DEBT (Continued)

c. Notes Payable (Continued)

Note payable currently outstanding is as follows:

Issue	Fund Debt Retired By	Balances January 1	Additions	Reductions	Balances December 31
\$2,850,000 Corporate Purpose Note of 1997 dated September 2, 1997, due in annual installments of \$215,377. Interest paid at 4.942% through September 1, 2019.	North Maine Water and Sewer	\$ 2,615,192	\$ -	\$ 86,134	\$ 2,529,058

d. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year	General Obligation Bonds	General Obligation Bonds Carried as Enterprise Fund Liabilities	Corporate Purpose Notes Carried as Enterprise Fund Liabilities	Totals
2002	\$ 8,157,943	\$ 756,494	\$ 215,377	\$ 9,129,814
2003	8,322,891	767,596	215,377	9,305,864
2004	8,308,854	761,906	215,377	9,286,137
2005	12,401,406	760,268	215,377	13,377,051
2006	12,409,350	762,352	215,377	13,387,079
2007	12,268,238	762,896	215,377	13,246,511
2008	11,117,946	766,966	215,377	12,100,289
2009	8,773,446	769,326	215,377	9,758,149
2010	8,576,164	769,866	215,377	9,561,407
2011	8,876,940	768,772	215,377	9,861,089
2012	8,645,940	775,956	215,377	9,637,273
2013	2,917,946	505,750	215,377	3,639,073
2014	2,931,070	511,000	215,377	3,657,447
2015	2,948,950	510,000	215,377	3,674,327
2016	2,966,050	513,000	215,377	3,694,427
2017	2,982,035	519,750	215,377	3,717,162
2018	3,001,564	-	215,377	3,216,941
2019	-	-	215,377	215,377
TOTAL PRINCIPAL AND INTEREST	\$125,606,733	\$ 10,981,898	\$ 3,876,786	\$140,465,417
INTEREST PORTION	\$ 31,306,733	\$ 3,481,898	\$ 1,347,728	\$ 36,136,359

7. LONG-TERM DEBT (Continued)

e. Legal Debt Margin

The Government is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin.

“The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property . . . (2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: . . . indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum . . . shall not be included in the foregoing percentage amounts.”

To date, the General Assembly has set no limits for home rule municipalities.

f. Advance Refunding - General Obligation Refunding Bonds, Series 1994

In August 1994, the Village issued \$8,040,000 General Obligation Series 1994 bonds, the proceeds of which were used to advance refund through an in-substance defeasance, \$5,025,000 of the 1989 series general obligation bonds and \$2,525,000 of the 1990 series general obligation bonds. The escrowed assets and \$1,775,000 of the series 1989 General Obligation Bonds and \$600,000 of the 1990 series general obligation bonds at December 31, 2001 are not reported in these financial statements.

g. Noncommitment Debt

Special Service Area Bonds

Special service area bonds outstanding as of the date of this report totaled \$879,075. These bonds are not an obligation of the Village and are secured by the levy of special service on the real property within the 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.

VILLAGE OF GLENVIEW, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. LONG-TERM DEBT (Continued)

g. Noncommitment Debt (Continued)

Conduit Debt

The Village has issued Industrial Development Revenue Bonds (IDRBs) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial improvements deemed to be in the public interest. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of December 31, 2001, there was one series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding was \$9,295,000.

8. CONTRACTUAL COMMITMENTS

a. High-Level Excess Liability Pool (HELP)

The Village has committed to purchase excess liability insurance from the High-Level Excess Liability Pool (HELP), a public entity risk pool for certain Illinois municipalities through April 30, 2008.

These amounts have been calculated using the Village's current allocation percentage of 7.58%. In future years, this allocation percentage will be subject to change because the HELP Agreement provides that each year members will be assessed based upon a formula that specifies the following four criteria for allocating premium costs:

Miles of Streets
Full-Time Equivalent Employees
Number of Motor Vehicles
Operating Revenues

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

The Village has committed to pay its share of the annual operating costs and fixed costs of the SWANCC. The Village's share of costs is expected to be funded through tipping fees paid by refuse haulers. The Village began delivering refuse to SWANCC in May of 1995.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

8. CONTRACTUAL COMMITMENTS (Continued)

b. Solid Waste Agency of Northern Cook County (SWANCC) (Continued)

SWANCC has entered into solid waste disposal contracts with the twenty-three member municipalities. The contracts are irrevocable and may not be terminated or amended except as provided in the contract. Each member is obligated, on a "take or pay" basis, to purchase, or in any event, to pay for a minimum annual cost of the system.

The obligation of the Village to make all payments as required by this contact is unconditional and irrevocable, without regard to performance or nonperformance by SWANCC of its obligations under this contract.

9. INTERFUND ASSETS/LIABILITIES

Due From/To Other Funds

Payable Fund	Receivable Fund	Amount
General	Municipal Equipment Repair	\$ 133,493
	Escrow	3,521
	1993 Project	300
		<u>137,314</u>
Special Revenue GNAS - Redevelopment	Commuter Parking	4,590
	Municipal Equipment Repair	1,682
	General	5,072
GNAS Caretaker		<u>11,344</u>
Capital Projects Village Permanent GNAS Bond Fund Series 1995 Capital Equipment Replacement Capital Project 2001 Project 1993 Project	Glen Land Sales	43,400
	GNAS - Redevelopment	205,966
	Municipal Equipment Repair	1,700
	Genera	720
	Arbitrage Rebate	155,099
	Capital Projects	3,305
		<u>410,190</u>
Enterprise Water	General	86,544
	Sewer	63,743
	Municipal Equipment Repair	20,747
Wholesale Water	General	1,186

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. INTERFUND ASSETS/LIABILITIES (Continued)

Due From/To Other Funds (Continued)

Payable Fund	Receivable Fund	Amount
Enterprise (Continued)		
Sewer	General	\$ 19,062
	Municipal Equipment Repair	3,557
Commuter Parking	General	4,697
	Water	368
North Maine Water and Sewer	General	19,792
	Municipal Equipment Repair	5,336
		<u>225,032</u>
Trust and Agency		
Escrow	Deposit	102,543
Deposit	Water	1,489
		<u>104,032</u>
TOTAL		<u>\$ 887,912</u>

Advances From/To Other Funds

Payable Fund	Receivable Fund	Amount
Capital Projects		
Capital Equipment Replacement	Waterworks	\$ 819,113
	North Maine Water and Sewer	109,095
	Sewerage	116,972
Capital Projects	Waterworks	<u>1,614,110</u>
TOTAL		<u>\$ 2,659,290</u>

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

10. SEGMENT INFORMATION - ENTERPRISE FUNDS

The Village maintains the following enterprise funds, which are intended to be self-supporting through user fees charged for services to the public. Financial segment information as of the date of this report and for the fiscal year is as follows:

	Waterworks	Wholesale Water	North Maine Water and Sewer
Operating revenues	\$ 6,958,560	\$ 1,387,408	\$ 5,588,136
Depreciation and amortization expense	564,950	62,815	282,255
Operating income	1,846,142	412,515	1,105,967
Operating transfers in	20,000	30,000	-
Operating transfers out	(1,026,591)	(506,250)	(592,700)
Net income (loss)	985,540	(169,249)	147,495
Current capital contributions	1,354,108	-	-
Current capital transfers	358,644	-	-
Plant, property and equipment			
Additions	2,345,404	-	-
Deletions	99,094	-	-
Total assets	22,497,424	2,686,558	8,076,852
Net working capital	6,549,895	636,200	1,296,293
Bonds and other long-term liabilities			
Payable from operating revenues	-	2,050,000	7,979,058
Total equity	21,951,414	564,303	(274,344)

	Sewerage	Commuter Parking Lot	Totals
Operating revenues	\$ 932,421	\$ 290,171	\$ 15,156,696
Depreciation and amortization expense	132,229	8,132	1,050,381
Operating income	488,467	65,857	3,918,948
Operating transfers in	-	-	50,000
Operating transfers out	(665,627)	(37,000)	(2,828,168)
Net income (loss)	(166,126)	35,178	832,838
Current capital contributions	244,898	-	1,599,006
Current capital transfers	(358,644)	-	-
Plant, property and equipment			
Additions	244,898	-	2,590,302
Deletions	-	-	99,094
Total assets	5,732,668	837,127	39,830,629
Net working capital	721,805	233,745	9,437,938
Bonds and other long-term liabilities			
Payable from operating revenues	-	-	10,029,058
Total equity	5,697,637	275,773	28,214,783

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

11. CONTRIBUTED CAPITAL

During the current year, contributed capital increased by the following amounts:

	Waterworks	Sewerage	Totals
INCREASES			
Contribution of capital	\$ 1,354,108	\$ 244,898	\$ 1,599,006
DECREASES			
None	-	-	-
Net increase (decrease)	1,354,108	244,898	1,599,006
CONTRIBUTED CAPITAL, JANUARY 1, RESTATE	2,944,798	1,822,589	4,767,387
CONTRIBUTED CAPITAL, DECEMBER 31	\$ 4,298,906	\$ 2,067,487	\$ 6,366,393

12. CONTINGENT LIABILITIES

a. Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village Attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

b. Grants

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

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

12. CONTINGENT LIABILITIES (Continued)

c. High-Level Excess Liability Pool (HELP)

The Village has committed to purchase excess liability insurance from the High-level Excess Liability Pool (HELP) through April 30, 2008. The Village expects to make the following payments to HELP:

<u>Year Ending December 31</u>	<u>Amount</u>
2002	\$ 68,425
2003	68,425
2004	68,425
2005	68,425
2006	68,425
2007-2008	136,850

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

The Village has committed to make payments to SWANCC for solid waste refuse disposal, and expects to pay the following amounts:

<u>Year Ending December 31</u>	<u>Amount</u>
2002	\$ 216,001
2003	216,001
2004	216,042
2005	216,084
2006	216,016
2007-2022	2,159,727

These amounts have been estimated based upon the Village's commitment for 2002. In future years, the annual expense will be subject to change based upon the actual tonnage of refuse disposed of and current SWANCC costs.

13. JOINT VENTURES

Solid Waste Agency of Northern Cook County (SWANCC)

Description of Joint Venture

The Village is a member of the Solid Waste Agency of Northern Cook County (SWANCC) which consists of twenty-three municipalities. SWANCC is a municipal corporation and public body politic and corporate 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.

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 officers of SWANCC are appointed 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 bylaws, rules and regulations; and exercises such powers and performs such duties as may be prescribed in the Agency Agreement or the bylaws.

Complete financial statements for SWANCC can be obtained from the Agency's administrative office at 1616 East Golf Road, Des Plaines, Illinois 60016 or available on the web at www.swancc.com.

SWANCC's outstanding bonds are revenue obligations. They are limited obligations of SWANCC with a claim for payment solely from and secured by a pledge of the revenues of SWANCC and amounts in various funds and accounts established by agency resolutions. The bonds are not the debt of any member. SWANCC has no power to levy taxes.

Revenues of SWANCC consist of (1) all receipts derived from solid waste disposal contracts or any other contracts for the disposal of waste; (2) all income derived from the investment of monies; and (3) all income, fees, and service charges and all grants, rents and receipts derived by SWANCC from the ownership and operation of the system. SWANCC covenants to establish fees and charges sufficient to provide revenues to meet all its requirements.

In accordance with the contract, the Village made \$806,219 in payments to SWANCC for the year ended December 31, 2001. The payments are recorded in the Refuse and Recycling Fund. The Village does not have an equity interest in SWANCC at December 31, 2001.

14. POSTEMPLOYMENT BENEFITS

In addition to providing the pension benefits described, the Village provides post-employment health care benefits for retired public safety employees. Substantially all of the Village's public safety employees may become eligible for those benefits if they reach normal retirement age while working for the Village. The cost of retiree health care benefits is recognized as an expenditure as claims are paid. For the fiscal year, those costs total \$223,296 for the 57 participants. The retirees pay an annual premium, which is equal to the actuarially determined cost for each plan year. Accordingly, no liability has been recorded for post-retirement health care benefits.

15. EMPLOYEE RETIREMENT SYSTEMS

a. Plan Descriptions and Provisions

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan; and, the Firefighters' Pension Plan which is also a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for all three plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Illinois Municipal Retirement

All employees (other than those covered by the Police or Firefighters' plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution for the year ended December 31, 2001 was 6.80% of covered payroll.

15. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Police Pension

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (Chapter 40 Article 5/3) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. At December 31, 2000, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	29
Current employees	
Vested	49
Nonvested	24
	<hr/>
TOTAL	<u>102</u>

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 of one-half of the salary attached to the rank held on the last day of service or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

Employees are required to contribute 9.91% of their base salary to the Police Pension 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. Effective July 1, 1993, the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded by the year 2033. For the year ended December 31, 2001, the Village's contribution was 9.92% of covered payroll.

15. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Firefighters' Pension

Fire sworn 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 as well as the employee and employer contributions levels are mandated by Illinois Compiled Statutes (Chapter 40 ' Article 5/4) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. At December 31, 2000, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	37
Current employees	
Vested	52
Nonvested	28
	<hr/>
TOTAL	<u>117</u>

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by 1/12 of 2.50% of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75.00% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a covered employee 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 paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Covered employees are required to contribute 8.455% of their salary to the Firefighters' Pension 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. Effective July 1, 1993, the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is fully funded by the year 2033. For the year ended December 31, 2001, the Village's contribution was 3.651% of covered payroll.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

15. EMPLOYEE RETIREMENT SYSTEMS (Continued)

b. Significant Investments

There are no investments (other than U.S. government and U.S. government guaranteed obligations) in any one organization that represent 5.00% or more of net assets for either the Police or the Firefighter's Pension Plans. Information for IMRF is not available.

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial Valuation Date	December 31, 1998	January 1, 2001	January 1, 2001
Actuarial Cost Method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset Valuation Method	5 Year Smoothed Market	Market	Market
Amortization Method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization Period	10 Years, Closed	33 Years, Closed	33 Years, Closed
Significant Actuarial Assumptions			
a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	8.00% Compounded Annually	8.00% Compounded Annually
b) Projected Salary Increase - Attributable to Inflation	4.00% Compounded Annually	3.00% Compounded Annually	3.00% Compounded Annually
c) Additional Projected Salary Increases - Seniority/Merit	.40 to 11.60%	2.50%	2.50%
d) Post-Retirement Benefit Increases	3.00%	3.00%	3.00%

Employer annual pension cost (APC), actual contributions and the net pension obligation (asset) (NPO) are as follows. The NPO (asset) is the cumulative difference between the APC and the contributions actually made.

VILLAGE OF GLENVIEW, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

15. EMPLOYEE RETIREMENT SYSTEMS (Continued)

b. Significant Investments (Continued)

	Year	Illinois Municipal Retirement*	Police Pension*	Firefighters' Pension*
Annual Pension Cost (APC)	1999	\$ 831,568	\$ 389,558	\$ 123,437
	2000	825,173	186,505	45,527
	2001	796,191	N/A	N/A
Actual Contribution	1999	\$ 831,568	\$ 387,208	\$ 157,476
	2000	825,173	427,503	173,821
	2001	796,191	388,310	257,224
Percentage of APC Contributed	1999	100.00%	99.4%	127.6%
	2000	100.00	229.2	381.8
	2001	100.00	N/A	N/A
NPO (Asset)	1999	\$ -	\$ (19,512)	\$ (189,925)
	2000	-	(260,510)	(318,219)
	2001	-	N/A	N/A

* Information presented is for the fiscal years ending December 31, 1999, 2000 and 2001 from actuarial reports as of December 31, 1998, 1999 and 2000.

The net pension obligation (asset) has been calculated as follows:

	Police Pension	Firefighters' Pension
Annual required contributions	\$ 187,224	\$ 52,523
Interest on net pension obligation	(1,561)	(15,194)
Adjustment to annual required contribution	842	8,198
Annual pension cost	186,505	45,527
Contributions made	427,503	173,821
(Increase) decrease in net pension obligation (asset)	(240,998)	(128,294)
Net pension obligation (asset) beginning of year	(19,512)	(189,925)
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ (260,510)	\$ (318,219)

VILLAGE OF GLENVIEW, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

16. SALE OF LAND

As part of the development of the property formerly occupied by the Glenview Naval Air Station, \$32,938,418 was recorded as revenue in six separate transactions in the Glen Land Sales Fund for the sale of land.

17. PRIOR PERIOD ADJUSTMENT

The Village corrected a prior year error by transferring \$358,644 of fixed assets and contributed capital from the Sewerage Fund to the Waterworks Fund.

Beginning fund balance in the General Fund has been restated by \$371,037 for the implementation of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions* as follows:

Sales tax	\$ 603,997
Illinois income tax	<u>(232,960)</u>
	<u>\$ 371,037</u>

18. SUBSEQUENT EVENT

The Village issued \$6,885,000 of 2002 General Obligation Refunding Bonds dated February 15, 2002.

VILLAGE OF GLENVIEW, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2001

Actuarial Valuation Date January 1	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) As a Percentage of Covered Payroll (4) / (5)
1996	\$ 13,146,368	\$ 14,358,158	91.56%	\$ 1,211,790	\$ 7,546,952	16.06%
1997	15,304,133	16,257,078	94.14%	952,945	8,360,225	11.40%
1998	17,834,171	17,399,577	102.50%	(434,594)	8,842,628	(4.91%)
1999	20,971,639	19,680,215	106.56%	(1,291,424)	9,514,512	(13.57%)
2000	24,477,730	21,790,735	112.33%	(2,686,995)	10,379,550	(25.89%)
2001	26,203,617	23,785,832	110.16%	(2,417,785)	11,708,708	(20.65%)

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 POLICE PENSION FUND

December 31, 2001

Actuarial Valuation Date December 31	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL As a Percentage of Covered Payroll (4) / (5)
1996	\$ 20,158,840	\$ 20,886,412	96.52%	\$ 727,572	\$ 3,384,492	21.50%
1997	23,553,282	23,162,656	101.69%	(390,626)	3,687,295	(10.59%)
1998	27,211,245	24,277,701	112.08%	(2,933,544)	2,789,745	(105.15%)
1999	25,629,270	25,769,884	99.45%	140,614	4,008,491	3.51%
2000	29,157,173	30,130,881	96.77%	973,708	4,309,083	22.60%
2001	NA	NA	NA	NA	NA	NA

Information is presented for as many years as possible until six years can be presented.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 FIREFIGHTERS' PENSION FUND

December 31, 2001

Actuarial Valuation Date December 31	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) As a Percentage of Covered Payroll (4) / (5)
1996	\$ 30,745,072	\$ 27,892,787	110.23%	\$ (2,852,285)	\$ 4,164,229	(68.49%)
1997	34,502,380	29,741,118	116.01%	(4,761,262)	4,253,196	(111.95%)
1998	37,887,879	31,839,389	119.00%	(6,048,490)	4,304,126	(140.53%)
1999	36,747,302	34,999,514	104.99%	(1,747,788)	4,506,495	(38.78%)
2000	40,166,889	38,856,179	103.37%	(1,310,710)	4,760,709	(27.53%)
2001	NA	NA	NA	NA	NA	NA

Information is presented for as many years as possible until six years can be presented.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2001

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
1996	\$ 738,092	\$ 738,092	100.00%
1997	764,282	764,282	100.00%
1998	804,679	804,679	100.00%
1999	831,568	831,568	100.00%
2000	825,173	825,173	100.00%
2001	796,191	796,191	100.00%

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 POLICE PENSION FUND

December 31, 2001

Calendar Year	Employer Contributions	Annual Pension Cost (APC)	Percentage Contributed
1997	\$ 398,347	\$ 364,249	109.36%
1998	376,836	389,071	96.86%
1999	387,208	389,558	99.40%
2000	427,503	186,505	229.22%
2001	388,310	NA	NA

Information is presented for as many years as possible until six years can be presented.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 FIREFIGHTERS' PENSION FUND

December 31, 2001

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Contributed</u>
1997	\$ 247,575	\$ 200,526	123.46%
1998	236,334	127,498	185.36%
1999	157,476	123,437	127.58%
2000	173,821	45,527	381.80%
2001	257,224	NA	NA

Information is presented for as many years as possible until six years can be presented.

(See independent auditor's report.)

GENERAL FUND

The General Fund, also referred to as the Corporate Fund, is used to account for resources traditionally associated with governmental services not required to be accounted for in another fund.

VILLAGE OF GLENVIEW, ILLINOIS

BALANCE SHEET
GENERAL FUND

December 31, 2001
(with comparative totals for 2000)

	2001	2000
ASSETS		
Cash	\$ 1,110,151	\$ 1,792,206
Investments	13,646,605	10,414,523
Receivables		
Taxes		
Property taxes	5,785,884	5,672,153
Sales tax	1,968,913	1,146,631
Income tax	-	232,960
Utility taxes	343,995	425,315
Accounts	42,696	333,143
Other	118,587	-
Due from other governments	32,385	-
Due from other funds	137,073	521,106
TOTAL ASSETS	\$ 23,186,289	\$ 20,538,037
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 547,977	\$ 609,888
Accrued payroll	77,179	77,455
Compensated absences payable	1,531,691	951,802
Infrastructure maintenance fee	898,295	637,589
Other payables	25,911	17,374
Due to other funds	137,314	232,004
Deferred revenue	243,325	150,575
Deferred property taxes	5,785,884	5,672,153
Total liabilities	9,247,576	8,348,840
FUND BALANCE		
Reserved for Patton House	10,000	10,000
Unreserved		
Designated for income tax surcharge receipts	1,334,848	1,334,848
Undesignated	12,593,865	10,844,349
Total fund balance	13,938,713	12,189,197
TOTAL LIABILITIES AND FUND BALANCE	\$ 23,186,289	\$ 20,538,037

See accompanying notes to financial statements.

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VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2001
(with comparative actual for 2000)

	2001		2000
	Budget	Actual	Actual
REVENUES			
Taxes	\$ 10,567,318	\$ 10,704,456	\$ 10,213,070
Licenses and permits	2,462,505	2,810,000	1,737,399
Intergovernmental	13,079,500	13,360,398	12,894,962
Charges for services	2,015,065	1,152,553	1,280,928
Fines and forfeits	250,000	215,284	224,431
Investment income	475,000	769,833	665,382
Miscellaneous	825,000	1,581,342	524,969
Total revenues	29,674,388	30,593,866	27,541,141
EXPENDITURES			
General government	6,212,860	5,584,274	7,693,301
Public safety	15,489,211	15,584,519	13,865,605
Highways and streets	5,968,800	5,895,520	5,100,455
Total expenditures	27,670,871	27,064,313	26,659,361
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,003,517	3,529,553	881,780
OTHER FINANCING SOURCES (USES)			
Operating transfers in			
Wholesale Water Fund	105,000	105,000	102,000
Waterworks fund	493,700	493,710	500,750
Sewerage Fund	68,495	68,500	68,500
North Maine Water and Sewer Fund	307,500	307,500	292,674
Commuter Parking Lot Fund	32,000	37,000	37,000
GNAS - Redevelopment Fund	2,000	2,000	2,000
GNAS - Caretaker Fund	2,000	2,000	2,000
Capital Projects Fund	-	-	1,208,986
Escrow Deposit Fund	175,000	172,351	190,994
Component Unit Library Fund	12,600	12,600	12,600
Operating transfers (out)			
Capital Equipment Replacement Fund	(1,061,931)	(1,061,930)	(1,001,302)
Debt Service Fund	(210,805)	(210,805)	-
Capital Projects Fund	(2,099,000)	(2,079,000)	(3,610,937)
Total other financing sources (uses)	(2,173,441)	(2,151,074)	(2,194,735)

(This statement is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
 GENERAL FUND

For the Year Ended December 31, 2001
 (with comparative actual for 2000)

	2001		2000
	Budget	Actual	Actual
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	\$ (169,924)	\$ 1,378,479	\$ (1,312,955)
FUND BALANCE, JANUARY 1		12,189,197	13,502,152
Prior period adjustment		371,037	-
FUND BALANCE, JANUARY 1, RESTATED		12,560,234	13,502,152
FUND BALANCE, DECEMBER 31		\$ 13,938,713	\$ 12,189,197

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2001
(with comparative actual for 2000)

	2001		2000
	Budget	Actual	Actual
TAXES			
Property taxes - current	\$ 5,377,318	\$ 5,129,360	\$ 4,817,524
Property taxes - pension	465,000	614,606	570,574
Property taxes - prior	150,000	64,914	240,370
Utility tax - AT&T	18,750	215,291	69,889
Utility tax - mobile services	118,750	621,813	501,455
Utility tax - N. I. Gas	500,000	941,153	623,847
Utility tax - Commonwealth Edison	1,700,000	1,718,139	1,792,662
Utility tax - Ameritech	175,000	650,992	724,730
Other	1,237,500	-	-
Hotel room tax	825,000	748,188	872,019
Total taxes	10,567,318	10,704,456	10,213,070
LICENSES AND PERMITS			
Business	65,000	71,921	66,097
Liquor	90,000	93,950	85,200
Pet	5,000	4,829	4,913
Building permits	2,177,505	2,408,528	1,420,971
Certificate of occupancy	30,000	59,170	35,794
Contractors fees	40,000	59,710	47,808
Plumbing and sewer	50,000	97,676	65,789
Driveway permits	5,000	14,216	10,827
Total licenses and permits	2,462,505	2,810,000	1,737,399
INTERGOVERNMENTAL			
Glenbrook Fire Protection District	1,900,000	1,968,062	1,968,076
Replacement taxes	125,000	132,443	150,490
Sales tax	6,300,000	7,184,006	6,522,922
Illinois income tax	2,950,000	2,963,486	2,990,432
Photo use tax	600,000	520,484	560,588
Road and bridge	170,000	184,145	176,115
Road and bridge - prior	1,000	3,298	7,826
Village of Golf Fire Protection District	142,500	147,718	123,400
Miscellaneous intergovernment	156,000	141,232	134,979
Federal and state grants	667,000	41,314	144,525
Make-whole payment	68,000	74,210	115,609
Total intergovernmental	13,079,500	13,360,398	12,894,962

(This schedule is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2001
(with comparative actual for 2000)

	2001		2000
	Budget	Actual	Actual
CHARGES FOR SERVICES			
R.E.D. Administration	\$ 38,665	\$ 42,667	\$ 37,690
Fire com	-	8,578	-
Plan review fees	100,000	181,265	99,533
Reinspection fees	1,000	29,759	4,887
Elevator inspection fees	15,000	14,120	11,420
Planning fees	5,000	9,905	18,136
Conditional use fees	8,400	7,355	6,552
Electrical inspection	50,000	118,499	81,122
Engineering fees	400,000	510,406	781,081
GNAS engineering fees	1,200,000	-	-
Unclassified public works	12,000	2,982	6,923
Other service charges	10,000	33,780	8,656
Lease fees	175,000	190,676	212,898
Dog impounding fees	-	2,561	12,030
Total charges for services	2,015,065	1,152,553	1,280,928
FINES AND FORFEITS	250,000	215,284	224,431
INVESTMENT INCOME			
Savings	15,000	9,926	21,199
Investments	450,000	748,780	632,299
N.O.W. accounts	10,000	11,127	11,884
Total investment income	475,000	769,833	665,382
OTHER REVENUES			
Ameritech infrastructure maintenance	165,000	143,923	159,006
Infrastructure maintenance fee	-	-	(303,014)
Franchise tax - Cable TV	210,000	241,680	169,839
Nicor franchise tax	-	29,165	25,442
Land sales	400,000	956,654	295,460
Miscellaneous	50,000	209,920	178,236
Total other revenues	825,000	1,581,342	524,969
TOTAL REVENUES	\$ 29,674,388	\$ 30,593,866	\$ 27,541,141

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2001

	Budget	Actual
GENERAL GOVERNMENT		
Board of Trustees	\$ 138,220	\$ 31,232
Special board	668,995	188,471
Legal	321,700	307,114
Emergency Service Disaster Agency	8,420	6,998
Village Manager	525,613	440,607
Finance	719,738	708,261
Information Systems Management	417,716	421,228
Municipal building and grounds	276,712	325,736
Personnel and insurance	3,034,896	3,057,913
Cable TV	100,850	96,714
Total general government	<u>6,212,860</u>	<u>5,584,274</u>
PUBLIC SAFETY		
Police department	7,594,689	7,574,915
Fire department	7,832,072	7,962,918
Printing	62,450	46,686
Total public safety	<u>15,489,211</u>	<u>15,584,519</u>
HIGHWAYS AND STREETS		
Development and public services		
Administration	328,369	347,449
Planning and zoning	313,922	377,704
Engineering	879,818	802,313
Public health	230,050	225,751
Building inspection	915,589	890,511
Total development and public services	<u>2,667,748</u>	<u>2,643,728</u>
Public works		
Administration	358,746	310,561
Overhead	1,225,610	1,326,990
Street maintenance	266,316	324,691
Traffic	473,951	299,227
Storm water management	126,889	176,481
Snow and ice control	375,041	317,780
Forestry	245,422	337,844
Grounds	229,077	158,218
Total public works	<u>3,301,052</u>	<u>3,251,792</u>
Total highways and streets	<u>5,968,800</u>	<u>5,895,520</u>
TOTAL EXPENDITURES	<u><u>\$ 27,670,871</u></u>	<u><u>\$ 27,064,313</u></u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2001

	Budget	Actual
GENERAL GOVERNMENT		
Board of Trustees		
Personal services	\$ 9,000	\$ 9,225
Contractual services	126,220	20,447
Material and supplies	3,000	1,560
Total Board of Trustees	<u>138,220</u>	<u>31,232</u>
Special board		
Contractual services	266,995	165,021
Material and supplies	2,000	1,675
Capital outlay	400,000	21,775
Total special board	<u>668,995</u>	<u>188,471</u>
Legal		
Contractual services	318,000	301,489
Material and supplies	3,700	5,625
Total legal	<u>321,700</u>	<u>307,114</u>
Emergency Service Disaster Agency		
Contractual services	5,500	4,614
Material and supplies	2,420	1,841
Other	500	543
Total emergency service disaster agency	<u>8,420</u>	<u>6,998</u>
Village Manager		
Personal services	415,698	365,379
Contractual services	97,690	62,359
Material and supplies	3,610	4,267
Other	11,515	11,993
Capital outlay	4,500	4,009
Total Village Manager	<u>533,013</u>	<u>448,007</u>
Less transfer to Capital Equipment Replacement Fund	<u>7,400</u>	<u>7,400</u>
Total Village Manager	<u>525,613</u>	<u>440,607</u>

(This schedule is continued on the following pages.)

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF DETAILED EXPENDITURES -
 BUDGET AND ACTUAL (Continued)
 GENERAL FUND

For the Year Ended December 31, 2001

	Budget	Actual
GENERAL GOVERNMENT (Continued)		
Finance		
Personal services	\$ 560,454	\$ 571,179
Contractual services	122,980	94,760
Material and supplies	31,250	35,947
Other	5,054	4,331
Capital outlay	-	2,044
	719,738	708,261
Information Systems Management		
Personal services	124,931	110,072
Contractual services	211,685	212,640
Material and supplies	8,800	13,975
Other	24,800	23,042
Capital outlay	47,500	61,499
	417,716	421,228
Municipal building and grounds		
Personal services	30,112	29,804
Contractual services	199,100	261,118
Material and supplies	11,500	12,949
Other	6,000	6,695
Capital outlay	30,000	15,170
	276,712	325,736
Personnel and insurance		
Personal services	72,526	74,230
Contractual services	94,945	67,442
Material and supplies	1,000	900
Other	15,000	16,983
Capital outlay	5,000	4,484
FICA payments	575,000	622,444
Insurance	2,271,425	2,271,430
	3,034,896	3,057,913

(This schedule is continued on the following pages.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2001

	Budget	Actual
GENERAL GOVERNMENT (Continued)		
Cable TV department		
Personal services	\$ 50,660	\$ 50,257
Contractual services	13,850	10,967
Material and supplies	9,300	9,079
Other	2,040	1,210
Capital outlay	25,000	25,201
	<u>100,850</u>	<u>96,714</u>
Total cable TV department	100,850	96,714
TOTAL GENERAL GOVERNMENT	<u>\$ 6,212,860</u>	<u>\$ 5,584,274</u>
PUBLIC SAFETY		
Police department		
Personal services	\$ 6,333,556	\$ 6,329,137
Pension	361,000	398,620
Contractual services	397,966	363,837
Material and supplies	184,050	168,697
Other	30,000	43,057
Capital outlay	57,817	57,108
Equipment repair and replacement	603,993	588,152
	<u>7,968,382</u>	<u>7,948,608</u>
Less transfer to Capital Equipment Replacement Fund	<u>373,693</u>	<u>373,693</u>
Total police department	<u>7,594,689</u>	<u>7,574,915</u>
Fire department		
Personal services	5,985,842	6,670,585
Pension	115,000	226,296
Contractual services	1,113,838	594,066
Material and supplies	170,274	147,849
Other	6,000	4,029
Capital outlay	250,505	137,686
Equipment repair and replacement	462,824	454,617
	<u>8,104,283</u>	<u>8,235,128</u>
Less transfer to Capital Equipment Replacement Fund	<u>272,211</u>	<u>272,210</u>
Total fire department	<u>7,832,072</u>	<u>7,962,918</u>

(This schedule is continued on the following pages.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2001

	Budget	Actual
PUBLIC SAFETY (Continued)		
Printing		
Contractual services	\$ 22,200	\$ 15,080
Material and supplies	40,250	31,606
Total printing	<u>62,450</u>	<u>46,686</u>
TOTAL PUBLIC SAFETY	<u>\$ 15,489,211</u>	<u>\$ 15,584,519</u>
HIGHWAYS AND STREETS		
Development and public service		
General		
Personal services	\$ 302,845	\$ 316,745
Contractual services	22,005	26,872
Material and supplies	1,300	1,594
Other	6,419	6,438
	<u>332,569</u>	<u>351,649</u>
Less transfer to Capital Equipment Replacement Fund	<u>4,200</u>	<u>4,200</u>
Total general	<u>328,369</u>	<u>347,449</u>
Planning and zoning		
Personal services	135,120	145,828
Contractual services	177,302	231,128
Material and supplies	1,500	748
Total planning and zoning	<u>313,922</u>	<u>377,704</u>
Engineering		
Personal services	832,497	729,724
Contractual services	23,250	51,647
Material and supplies	8,200	5,044
Other	48,521	49,198
Capital outlay	650	-
	<u>913,118</u>	<u>835,613</u>
Less transfer to Capital Equipment Replacement Fund	<u>33,300</u>	<u>33,300</u>
Total engineering	<u>879,818</u>	<u>802,313</u>

(This schedule is continued on the following pages.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2001

	Budget	Actual
HIGHWAYS AND STREETS (Continued)		
Development and public service (Continued)		
Public health		
Personal services	\$ 207,649	\$ 207,908
Contractual services	9,825	5,059
Material and supplies	8,200	6,044
Other	11,176	13,540
Capital outlay	400	400
	<u>237,250</u>	<u>232,951</u>
Less transfer to Capital Equipment Replacement Fund	<u>7,200</u>	<u>7,200</u>
Total public health	<u>230,050</u>	<u>225,751</u>
Building inspection		
Personal services	815,605	791,996
Contractual services	55,865	45,144
Material and supplies	7,500	11,681
Other	31,519	66,590
Capital outlay	30,000	-
	<u>940,489</u>	<u>915,411</u>
Less transfer to Capital Equipment Replacement Fund	<u>24,900</u>	<u>24,900</u>
Total building inspection	<u>915,589</u>	<u>890,511</u>
Total development and public service	<u>2,667,748</u>	<u>2,643,728</u>
Public works		
Administration		
Personal services	324,746	262,622
Contractual services	24,900	39,899
Material and supplies	5,600	7,385
Capital outlay	3,500	655
	<u>358,746</u>	<u>310,561</u>
Total administration	<u>358,746</u>	<u>310,561</u>

(This schedule is continued on the following pages.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2001

	Budget	Actual
HIGHWAYS AND STREETS (Continued)		
Public works (Continued)		
Overhead		
Personal services	\$ 630,724	\$ 808,474
Contractual services	116,198	127,527
Material and supplies	39,700	35,887
Other	6,000	3,118
Capital outlay	29,000	18,694
Equipment repair and replacement	743,015	672,317
	<u>1,564,637</u>	<u>1,666,017</u>
Less transfer to Capital Equipment Replacement Fund	<u>339,027</u>	<u>339,027</u>
Total overhead	<u>1,225,610</u>	<u>1,326,990</u>
Street maintenance		
Personal services	207,366	285,944
Material and supplies	49,500	37,647
Capital outlay	9,450	1,100
Total street maintenance	<u>266,316</u>	<u>324,691</u>
Traffic		
Personal services	99,301	104,096
Contractual services	268,300	166,731
Material and supplies	106,350	28,400
Total traffic	<u>473,951</u>	<u>299,227</u>
Storm water management		
Personal services	86,794	129,193
Contractual services	9,270	14,826
Material and supplies	28,325	31,630
Capital outlay	2,500	832
Total storm water management	<u>126,889</u>	<u>176,481</u>

(This schedule is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
 BUDGET AND ACTUAL (Continued)
 GENERAL FUND

For the Year Ended December 31, 2001

	Budget	Actual
HIGHWAYS AND STREETS (Continued)		
Public works (Continued)		
Snow and ice control		
Personal services	\$ 242,741	\$ 164,095
Contractual services	1,000	1,000
Material and supplies	131,300	152,685
	<u>375,041</u>	<u>317,780</u>
Forestry		
Personal services	225,042	308,148
Contractual services	7,020	13,683
Material and supplies	8,700	11,353
Capital outlay	4,660	4,660
	<u>245,422</u>	<u>337,844</u>
Grounds		
Personal services	83,877	61,165
Contractual services	111,000	70,024
Material and supplies	31,400	23,930
Capital outlay	2,800	3,099
	<u>229,077</u>	<u>158,218</u>
Total public works	<u>3,301,052</u>	<u>3,251,792</u>
TOTAL HIGHWAYS AND STREETS	<u>\$ 5,968,800</u>	<u>\$ 5,895,520</u>

(See independent auditor's report.)

SPECIAL REVENUE FUNDS

Illinois Municipal Retirement Fund - The Illinois Municipal Retirement Fund is used to account for the revenues and expenditures associated with providing disability and pension benefits for Glenview employees. This fund also provides the employer with a portion of F.I.C.A. contributions.

Motor Fuel Tax Fund - The Motor Fuel Tax Fund is used to account for the activities involved with street maintenance and construction. Financing is provided by the Village's share of state gasoline taxes. State law requires these gasoline taxes to be used to maintain streets.

Refuse and Recycling Fund - The Refuse and Recycling Fund is used 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 will mainly be involved with the collection and disposition of recyclable items.

911 Communications Fund - The 911 Communications Fund is used to account for the activity of the 911 emergency service system. Financial activity began in 1990 and the system became operational in 1992.

GNAS Redevelopment Fund - The GNAS Redevelopment Fund is used to account for the resources and expenditures incurred in the development of the Glenview Naval Air Base land.

GNAS Caretaker Fund - The GNAS Caretaker Fund is used to account for the resources and expenditures related to the Village's custodial arrangement with the U.S. Navy regarding caretaking of the Glenview Naval Air Base.

Special Tax Allocation Fund - 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 GNAS.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS

December 31, 2001
(with comparative totals for 2000)

	Illinois Municipal Retirement	Motor Fuel Tax	Refuse and Recycling
ASSETS			
Cash	\$ 29,269	\$ 114,137	\$ 81,077
Investments	460,000	-	1,424,007
Receivables			
Property taxes	485,437	-	-
Other	-	-	71,213
Due from other governments	-	97,688	-
Due from other funds	-	-	-
Prepaid items	-	-	140,363
	<hr/>		
TOTAL ASSETS	\$ 974,706	\$ 211,825	\$ 1,716,660
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 67,205	\$ -	\$ 93,280
Other payables	44,474	-	-
Bank overdraft	-	-	-
Due to other funds	-	-	-
Deferred property taxes	485,437	-	-
	<hr/>		
Total liabilities	597,116	-	93,280
FUND BALANCES			
Reserved for prepaid items	-	-	140,363
Unreserved - undesignated	377,590	211,825	1,483,017
	<hr/>		
Total fund balances	377,590	211,825	1,623,380
	<hr/>		
TOTAL LIABILITIES AND FUND BALANCES	\$ 974,706	\$ 211,825	\$ 1,716,660

911 Communi- cations	GNAS Redevelopment	GNAS Caretaker	Special Tax Allocation	Totals	
				2001	2000
\$ 202,041	\$ -	\$ 8,479	\$ 16,716	\$ 451,719	\$ 515,062
200,000	-	-	-	2,084,007	1,645,387
-	-	-	-	485,437	504,854
67,902	-	6,770	-	145,885	103,028
-	-	-	-	97,688	92,497
-	205,966	-	-	205,966	4,502,873
-	-	-	-	140,363	54,725
<u>\$ 469,943</u>	<u>\$ 205,966</u>	<u>\$ 15,249</u>	<u>\$ 16,716</u>	<u>\$ 3,611,065</u>	<u>\$ 7,418,426</u>
\$ 10,675	\$ 134,840	\$ 170,016	\$ -	\$ 476,016	\$ 266,080
2,549	48,173	-	-	95,196	131,990
-	20,505	-	-	20,505	-
-	6,272	5,072	-	11,344	4,269,378
-	-	-	-	485,437	504,854
<u>13,224</u>	<u>209,790</u>	<u>175,088</u>	<u>-</u>	<u>1,088,498</u>	<u>5,172,302</u>
-	-	-	-	140,363	54,725
456,719	(3,824)	(159,839)	16,716	2,382,204	2,191,399
456,719	(3,824)	(159,839)	16,716	2,522,567	2,246,124
<u>\$ 469,943</u>	<u>\$ 205,966</u>	<u>\$ 15,249</u>	<u>\$ 16,716</u>	<u>\$ 3,611,065</u>	<u>\$ 7,418,426</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	Illinois Municipal Retirement	Motor Fuel Tax	Refuse and Recycling
REVENUES			
Taxes	\$ 538,270	\$ -	\$ -
Intergovernmental	-	1,131,533	-
Charges for services	-	-	1,096,490
Investment income	13,982	4,161	65,378
Miscellaneous	80,596	-	-
Total revenues	632,848	1,135,694	1,161,868
EXPENDITURES			
Current			
General government	-	-	937,371
Public safety	-	-	-
Highway and streets	-	-	-
Pension	806,182	-	-
Total expenditures	806,182	-	937,371
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(173,334)	1,135,694	224,497
OTHER FINANCING SOURCES (USES)			
Operating transfers in	176,800	-	-
Operating transfers (out)	-	(1,130,795)	-
Operating transfers in - component unit	144,600	-	-
Total other financing sources (uses)	321,400	(1,130,795)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	148,066	4,899	224,497
FUND BALANCE, JANUARY 1	229,524	206,926	1,398,883
FUND BALANCE (DEFICIT), DECEMBER 31	\$ 377,590	\$ 211,825	\$ 1,623,380

911 Communi- cations	GNAS Redevelopment	GNAS Caretaker	Special Tax Allocation	Totals	
				2001	2000
\$ -	\$ -	\$ -	\$ 457,212	\$ 995,482	\$ 784,864
-	-	-	-	1,131,533	1,405,075
486,575	-	-	-	1,583,065	1,458,201
15,593	539	143	833	100,629	91,003
-	1,812	-	-	82,408	59,879
502,168	2,351	143	458,045	3,893,117	3,799,022
-	2,351,537	669,539	730,606	4,689,053	5,096,079
295,017	-	-	-	295,017	269,096
-	-	-	-	-	282,498
-	-	-	-	806,182	833,007
295,017	2,351,537	669,539	730,606	5,790,252	6,480,680
207,151	(2,349,186)	(669,396)	(272,561)	(1,897,135)	(2,681,658)
-	2,411,000	610,300	13,825,300	17,023,400	22,460,972
(148,327)	(70,250)	(105,550)	(13,539,500)	(14,994,422)	(18,147,926)
-	-	-	-	144,600	136,622
(148,327)	2,340,750	504,750	285,800	2,173,578	4,449,668
58,824	(8,436)	(164,646)	13,239	276,443	1,768,010
397,895	4,612	4,807	3,477	2,246,124	478,114
\$ 456,719	\$ (3,824)	\$ (159,839)	\$ 16,716	\$ 2,522,567	\$ 2,246,124

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ILLINOIS MUNICIPAL RETIREMENT FUND

For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>
REVENUES		
Taxes		
Property taxes - current	\$ 520,000	\$ 510,596
Property taxes - prior	500	7,674
Replacement taxes	20,000	20,000
Investment income	4,000	13,982
Miscellaneous	-	80,596
	<u>544,500</u>	<u>632,848</u>
Total revenues		
EXPENDITURES		
Pension		
Contractual services	838,000	806,182
	<u>838,000</u>	<u>806,182</u>
Total expenditures		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		
	<u>(293,500)</u>	<u>(173,334)</u>
OTHER FINANCING SOURCES (USES)		
Operating transfers in		
911 Communications Fund	10,500	10,500
Waterworks Fund	65,000	65,000
Wholesale Water Fund	1,250	1,250
North Maine Water Fund	28,200	28,200
GNAS Caretaker Fund	30,000	21,000
GNAS Redevelopment Fund	38,853	38,850
Sewerage Fund	12,000	12,000
Component unit		
Library Fund	144,601	144,600
	<u>330,404</u>	<u>321,400</u>
Total other financing sources (uses)		
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES		
	<u>\$ 36,904</u>	148,066
FUND BALANCE, JANUARY 1		
		<u>229,524</u>
FUND BALANCE, DECEMBER 31		
		<u>\$ 377,590</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MOTOR FUEL TAX FUND

For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>
REVENUES		
Intergovernmental		
Allotments	\$ 1,120,000	\$ 1,131,533
Investment income	11,250	4,161
	<u>1,131,250</u>	<u>1,135,694</u>
Total revenues		
EXPENDITURES	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,131,250	1,135,694
OTHER FINANCING SOURCES (USES)		
Operating transfers (out)		
Capital Projects Fund	<u>(1,130,800)</u>	<u>(1,130,795)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ 450</u>	4,899
FUND BALANCE, JANUARY 1		<u>206,926</u>
FUND BALANCE, DECEMBER 31		<u>\$ 211,825</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REFUSE AND RECYCLING FUND

For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>
REVENUES		
Charges for services	\$ 1,088,125	\$ 1,096,490
Investment income	27,500	65,378
	<u>1,115,625</u>	<u>1,161,868</u>
EXPENDITURES		
General government		
Contractual services	4,000	-
Materials and supplies	76,000	32,608
Other	934,275	904,763
	<u>1,014,275</u>	<u>937,371</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 101,350</u>	224,497
FUND BALANCE, JANUARY 1		<u>1,398,883</u>
FUND BALANCE, DECEMBER 31		<u>\$ 1,623,380</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
911 COMMUNICATIONS FUND

For the Year Ended December 31, 2001

	Budget	Actual
REVENUES		
Charges for services	\$ 355,000	\$ 486,575
Investment income	8,500	15,593
Total revenues	<u>363,500</u>	<u>502,168</u>
EXPENDITURES		
Public safety		
Personal services	153,479	157,775
Contractual services	120,400	105,463
Materials and supplies	2,350	1,350
Other	22,948	29,999
Capital outlay	6,000	430
Total expenditures	<u>305,177</u>	<u>295,017</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>58,323</u>	<u>207,151</u>
OTHER FINANCING SOURCES (USES)		
Operating transfers (out)		
Illinois Municipal Retirement Fund	(10,500)	(10,500)
Capital Project Fund	-	(99,517)
Capital Equipment Replacement Fund	(38,314)	(38,310)
Total other financing sources (uses)	<u>(48,814)</u>	<u>(148,327)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ 9,509</u>	58,824
FUND BALANCE, JANUARY 1		<u>397,895</u>
FUND BALANCE, DECEMBER 31		<u>\$ 456,719</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GNAS REDEVELOPMENT FUND

For the Year Ended December 31, 2001

	Budget	Actual
REVENUES		
Investment income	\$ 100	\$ 539
Miscellaneous	-	1,812
Total revenues	<u>100</u>	<u>2,351</u>
EXPENDITURES	<u>5,215,854</u>	<u>2,351,537</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(5,215,754)</u>	<u>(2,349,186)</u>
OTHER FINANCING SOURCES (USES)		
Operating transfers in		
Special Tax Allocation Fund	2,675,000	2,411,000
Operating transfers (out)		
General Fund	(2,000)	(2,000)
Capital Equipment Replacement Fund	(29,400)	(29,400)
Illinois Municipal Retirement Fund	<u>(38,853)</u>	<u>(38,850)</u>
Total other financing sources (uses)	<u>2,604,747</u>	<u>2,340,750</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (2,611,007)</u>	(8,436)
FUND BALANCE, JANUARY 1		<u>4,612</u>
FUND BALANCE (DEFICIT) , DECEMBER 31		<u>\$ (3,824)</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
GNAS REDEVELOPMENT FUND
ADMINISTRATION DEPARTMENT

For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>
GENERAL GOVERNMENT		
Administration		
Personal service	\$ 560,521	\$ 557,367
Contractual services	1,634,095	1,303,981
Material and supplies	42,880	37,654
Other charges	375,131	473,526
Capital outlay	10,000	8,409
	<u>2,622,627</u>	<u>2,380,937</u>
Less transfer to Capital Equipment Replacement Fund	<u>(29,400)</u>	<u>(29,400)</u>
TOTAL EXPENDITURES	<u>\$ 5,215,854</u>	<u>\$ 2,351,537</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GNAS CARETAKER FUND

For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>
REVENUES		
Investment income	\$ 100	\$ 143
EXPENDITURES		
General government	<u>1,819,476</u>	<u>669,539</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,819,376)</u>	<u>(669,396)</u>
OTHER FINANCING SOURCES (USES)		
Operating transfers in		
Special Tax Allocation Fund	2,000,000	610,300
Operating transfers (out)		
General Fund	(2,000)	(2,000)
Capital Equipment Replacement Fund	(82,550)	(82,550)
Illinois Municipal Retirement Fund	<u>(30,000)</u>	<u>(21,000)</u>
Total other financing sources (uses)	<u>1,885,450</u>	<u>504,750</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ 66,074</u>	(164,646)
FUND BALANCE, JANUARY 1		<u>4,807</u>
FUND BALANCE (DEFICIT), DECEMBER 31		<u>\$ (159,839)</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
GNAS CARETAKER FUND

For the Year Ended December 31, 2001

	Budget	Actual
GENERAL GOVERNMENT		
Overhead		
Personal service	\$ 17,000	\$ 12,118
Contractual services	29,000	3,384
Material and supplies	7,500	1,847
Other charges	196,050	112,086
	<u>249,550</u>	<u>129,435</u>
Less transfer to Capital Equipment Replacement Fund	(82,550)	(82,550)
	<u>167,000</u>	<u>46,885</u>
Street maintenance		
Personal service	17,000	19,457
Contractual services	-	24,376
Material and supplies	500	364
	<u>17,500</u>	<u>44,197</u>
Total street maintenance	<u>17,500</u>	<u>44,197</u>
Traffic		
Personal service	17,000	9,371
Contractual services	78,000	18,836
Material and supplies	11,000	1,458
Capital outlay	60,000	-
	<u>166,000</u>	<u>29,665</u>
Total traffic	<u>166,000</u>	<u>29,665</u>
Storm water management		
Personal service	17,500	24,603
Contractual services	7,000	11,583
Material and supplies	12,300	10,119
	<u>36,800</u>	<u>46,305</u>
Total storm water management	<u>36,800</u>	<u>46,305</u>

(This schedule is continued on the following pages.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GNAS CARETAKER FUND

For the Year Ended December 31, 2001

	Budget	Actual
GENERAL GOVERNMENT (Continued)		
Snow and ice control		
Personal service	\$ 17,000	\$ 13,518
Material and supplies	12,000	-
Capital outlay	5,200	-
	<hr/>	<hr/>
Total snow and ice control	34,200	13,518
	<hr/>	<hr/>
Forestry		
Personal service	17,500	5,038
Contractual services	1,700	308
Material and supplies	3,800	2,811
	<hr/>	<hr/>
Total forestry	23,000	8,157
	<hr/>	<hr/>
Grounds		
Personal service	17,500	8,600
Contractual services	167,600	73,210
Material and supplies	293,500	2,241
	<hr/>	<hr/>
Total grounds	478,600	84,051
	<hr/>	<hr/>
Great park maintenance		
Personal service	126,234	33,508
Contractual services	251,200	231,942
Material and supplies	20,000	76
Capital outlay	30,200	-
	<hr/>	<hr/>
Total great park maintenance	427,634	265,526
	<hr/>	<hr/>
Lake management		
Personal service	33,734	24,277
Contractual services	136,000	9,329
Material and supplies	13,000	1,420
	<hr/>	<hr/>
Total lake management	182,734	35,026
	<hr/>	<hr/>

(This schedule is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GNAS CARETAKER FUND

For the Year Ended December 31, 2001

	Budget	Actual
GENERAL GOVERNMENT (Continued)		
Prairie management		
Personal service	\$ 21,558	\$ 269
Contractual services	72,500	10,424
Material and supplies	8,000	909
Total prairie management	<u>102,058</u>	<u>11,602</u>
Chapel maintenance		
Personal service	17,000	9
Contractual services	65,900	3,217
Material and supplies	5,000	560
Total chapel maintenance	<u>87,900</u>	<u>3,786</u>
Water distribution system		
Personal service	17,500	39,758
Contractual services	37,250	(2,415)
Material and supplies	8,800	18,558
Total water distribution system	<u>63,550</u>	<u>55,901</u>
Sanitary sewer system		
Personal service	27,500	23,442
Contractual services	1,000	-
Material and supplies	4,000	1,478
Total sanitary sewer system	<u>32,500</u>	<u>24,920</u>
TOTAL EXPENDITURES	<u>\$ 1,819,476</u>	<u>\$ 669,539</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL TAX ALLOCATION FUND

For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>
REVENUES		
Taxes		
Property taxes - current	\$ 350,000	\$ 457,212
Investment income	-	833
Total revenues	350,000	458,045
EXPENDITURES	<u>2,000,000</u>	<u>730,606</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,650,000)</u>	<u>(272,561)</u>
OTHER FINANCING SOURCES (USES)		
Operating transfers in		
Glen Land Sales	49,195,000	13,825,300
Operating transfers (out)		
GNAS Redevelopment Fund	(2,675,000)	(2,411,000)
GNAS Caretaker Fund	(2,000,000)	(610,300)
GNAS Bond Fund	(43,775,000)	(9,448,700)
Corporate Purpose Bond Series of 1996	(1,069,500)	(1,069,500)
Total other financing sources (uses)	<u>(324,500)</u>	<u>285,800</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (1,974,500)</u>	13,239
FUND BALANCE, JANUARY 1		<u>3,477</u>
FUND BALANCE, DECEMBER 31		<u>\$ 16,716</u>

See accompanying notes to financial statements.

DEBT SERVICE FUNDS

Corporate Purpose Bond Series of 1993 - This issue in the amount of \$7,635,000 was sold to finance various capital projects throughout the Government including, but not limited to, the public works garage, various street projects and capital purchases.

Corporate Purpose Bond Series of 1994 - This issue in the amount of \$8,040,000 was sold to partially refund both the Corporate Purpose Bond Series of 1989 and the Corporate Purpose Bond Series of 1990.

Corporate Purpose Bond Series of 1996 - This issue in the amount of \$8,435,000 was sold to finance General Obligation Bond Anticipation Bonds that matured in 1996.

Corporate Purpose Bond Series of 1998 - These issues in the amounts of \$10,000,000 of Series A and \$24,400,000 of Series B were sold to finance the development of the Glenview Naval Air Base.

Corporate Purpose Bond Series of 2000 - This issue in the amount of \$4,970,000 was sold to finance various capital improvements throughout the Village.

Corporate Purpose Bond Series of 2001 - This issue in the amount of \$41,800,000 was sold to finance the development of the former Glenview Naval Air Station.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING BALANCE SHEET
DEBT SERVICE FUNDS

December 31, 2001
(with comparative totals for 2000)

	Corporate Purpose Bond Series of 1993		Corporate Purpose Bond Series of 1994		Corporate Purpose Bond Series of 1996		Corporate Purpose Bond Series of 1998		Corporate Purpose Bond Series of 2000		Totals	
	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000
ASSETS												
Cash	\$ 8,785	\$ 7,562	\$ 1,836	\$ 8,813	\$ 6,863	\$ 30,058	\$ 63,917	\$ 37,372				
Investments	260,000	590,000	48,000	155,000	-	1,696,107	2,749,107	2,390,185				
Receivables												
Property taxes	948,834	738,256	-	-	-	-	1,687,090	1,665,247				
Due from other funds	-	-	-	-	-	-	-	15,902				
TOTAL ASSETS	\$ 1,217,619	\$ 1,335,818	\$ 49,836	\$ 163,813	\$ 6,863	\$ 1,726,165	\$ 4,500,114	\$ 4,108,706				
LIABILITIES AND FUND BALANCES												
LIABILITIES												
Accounts payable	\$ -	\$ 600	\$ 300	\$ 600	\$ -	\$ -	\$ 1,500	\$ 3,141				
Due to other funds	-	-	-	-	-	-	-	1,763				
Deferred property taxes	948,834	738,256	-	-	-	-	1,687,090	1,665,247				
Deferred revenues	-	-	-	-	-	-	-	7,311				
Total liabilities	948,834	738,856	300	600	-	-	1,688,590	1,677,462				
FUND BALANCES												
Reserved for debt service	268,785	596,962	49,536	163,213	6,863	1,726,165	2,811,524	2,431,244				
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,217,619	\$ 1,335,818	\$ 49,836	\$ 163,813	\$ 6,863	\$ 1,726,165	\$ 4,500,114	\$ 4,108,706				

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	Corporate Purpose Bond Series of 1993	Corporate Purpose Bond Series of 1994	Corporate Purpose Bond Series of 1996	Corporate Purpose Bond Series of 1998	Corporate Purpose Bond Series of 2000	Corporate Purpose Bond Series of 2001	Totals
							2001 2000
REVENUES							
Taxes							
Property taxes	\$ 933,205	\$ 808,412	\$ -	\$ -	\$ -	\$ -	\$ 1,741,617 \$ 1,923,548
Personal property replacement taxes	9,300	-	-	-	-	-	9,300 9,300
Investment income	29,995	47,943	17,108	51,778	652	31,715	179,191 275,904
Total revenues	972,500	856,355	17,108	51,778	652	31,715	1,930,108 2,208,752
EXPENDITURES							
Debt service							
Principal retirement	700,000	1,155,000	735,000	-	-	-	2,590,000 2,690,000
Interest and fiscal charges	239,075	176,740	335,018	1,500,464	203,794	433,275	2,888,366 2,379,881
Total expenditures	939,075	1,331,740	1,070,018	1,500,464	203,794	433,275	5,478,366 5,069,881
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	33,425	(475,385)	(1,052,910)	(1,448,686)	(203,142)	(401,560)	(3,548,258) (2,861,129)
OTHER FINANCING SOURCES (USES)							
Operating transfers in							
General Fund	-	-	-	-	210,805	-	210,805 457,947
Waterworks Fund	-	437,881	-	-	-	-	437,881 457,948
Sewerage Fund	-	82,627	-	-	-	-	82,627 109,511
Special Tax Allocation Fund	-	-	1,069,500	-	-	-	1,069,500 -
Glen Land Sales	-	-	-	-	-	-	- 1,073,000
2001 Project Fund	-	-	-	-	-	2,127,725	2,127,725 -
Total other financing sources (uses)	-	520,508	1,069,500	-	210,805	2,127,725	3,928,538 2,098,406
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	33,425	45,123	16,590	(1,448,686)	7,663	1,726,165	380,280 (762,723)
FUND BALANCES (DEFICIT), JANUARY 1	235,360	551,839	32,946	1,611,899	(800)	-	2,431,244 3,651,914
FUND BALANCES, DECEMBER 31	\$ 268,785	\$ 596,962	\$ 49,536	\$ 163,213	\$ 6,863	\$ 1,726,165	\$ 2,811,524 \$ 2,889,191

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	Corporate Purpose Bond Series of 1993		Corporate Purpose Bond Series of 1994	
	Budget	Actual	Budget	Actual
REVENUES				
Taxes				
Property taxes	\$ 938,476	\$ 933,205	\$ 810,033	\$ 808,412
Replacement taxes	9,300	9,300	-	-
Investment income	15,500	29,995	36,000	47,943
Total revenues	963,276	972,500	846,033	856,355
EXPENDITURES				
Principal retirement	700,000	700,000	1,155,000	1,155,000
Interest and fiscal charges	239,676	239,075	176,740	176,740
Total expenditures	939,676	939,075	1,331,740	1,331,740
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	23,600	33,425	(485,707)	(475,385)
OTHER FINANCING SOURCES (USES)				
Operating transfers in				
General Fund	-	-	-	-
Waterworks Fund	-	-	437,881	437,881
Sewerage Fund	-	-	82,627	82,627
Glen Land Sales	-	-	-	-
Special Tax Allocation Fund	-	-	-	-
Total other financing sources (uses)	-	-	520,508	520,508
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	\$ 23,600	33,425	\$ 34,801	45,123
FUND BALANCES (DEFICIT), JANUARY 1		235,360		551,839
FUND BALANCES, DECEMBER 31		\$ 268,785		\$ 596,962

Corporate Purpose Bond Series of 1996		Corporate Purpose Bond Series of 1998		Corporate Purpose Bond Fund Series of 2000		Totals		
Budget	Actual	Budget	Actual	Budget	Actual	2001 Budget	2001 Actual	2000 Actual
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,748,509	\$ 1,741,617	\$ 1,923,548
-	-	-	-	-	-	9,300	9,300	9,300
5,100	17,108	50,500	51,778	-	652	107,100	147,476	275,904
5,100	17,108	50,500	51,778	-	652	1,864,909	1,898,393	2,208,752
735,000	735,000	-	-	-	-	2,590,000	2,590,000	2,690,000
335,618	335,018	1,501,664	1,500,464	212,005	203,794	2,465,703	2,455,091	2,379,881
1,070,618	1,070,018	1,501,664	1,500,464	212,005	203,794	5,055,703	5,045,091	5,069,881
(1,065,518)	(1,052,910)	(1,451,164)	(1,448,686)	(212,005)	(203,142)	(3,190,794)	(3,146,698)	(2,861,129)
-	-	-	-	210,805	210,805	210,805	210,805	-
-	-	-	-	-	-	437,881	437,881	457,948
-	-	-	-	-	-	82,627	82,627	109,511
-	-	-	-	-	-	-	-	1,073,000
1,069,500	1,069,500	-	-	-	-	1,069,500	1,069,500	-
1,069,500	1,069,500	-	-	210,805	210,805	1,800,813	1,800,813	1,640,459
<u>\$ 3,982</u>	16,590	<u>\$ (1,451,164)</u>	(1,448,686)	<u>\$ (1,200)</u>	7,663	<u>\$ (1,389,981)</u>	(1,345,885)	(1,220,670)
	<u>32,946</u>		<u>1,611,899</u>		<u>(800)</u>		<u>2,431,244</u>	<u>3,651,914</u>
	<u>\$ 49,536</u>		<u>\$ 163,213</u>		<u>\$ 6,863</u>		<u>\$ 1,085,359</u>	<u>\$ 2,431,244</u>

See accompanying notes to financial statements.

CAPITAL PROJECTS FUNDS

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

Capital Projects Fund - The Capital Projects Fund is used to account for revenues and expenditures involved with all other capital improvements throughout the Village.

Village Permanent Fund - This fund is used to accumulate 20% of the land sales proceeds of the Glenview Naval Air Base for village-wide improvements as well as short-term liquidity to the Village's TIF projects encompassing The Glen.

Bond Fund Series 1993 - The Bond Fund Series 1993 is used to account for the proceeds received from the Corporate Purpose Bond Series of 1993.

GNAS Bond Fund Series 1995 - This fund is used to account for various development and other projects related to the Glenview Naval Air Base and financed with the General Obligation Bond Anticipation Bond Series of 1995.

Glen Land Sales Fund - This fund is used to account for grant funds, land sales, and property tax revenues (via the Tax Increment Finance District) related to the Glenview Naval Air Base.

2000 Project Fund - This fund is used to account for the funds derived from the 2000 General Obligation Bond Issue.

2001 Project Fund - This fund is used to account for the funds derived from the 2001 General Obligation Bond issue.

VILLAGE OF GLENVIEW, ILLINOIS
 COMBINING BALANCE SHEET
 CAPITAL PROJECTS FUNDS

For the Year Ended December 31, 2001
 (with comparative totals for 2000)

	Capital Equipment Replacement	Capital Projects	Village Permanent	Bond Fund Series 1993	Bond Fund Series 1995	Glen Land Sales	2000		2001		Totals
							Project	Project	Project	Project	
ASSETS											
Cash	\$ 97,317	\$ 159,044	\$ 6,695	\$ 101,347	\$ 245,834	\$ 1,744,613	\$ 32,642	\$ 96,699	\$ 2,484,191	\$ 2,889,433	
Investments	8,618,221	10,970,615	36,247,021	1,574,401	-	67,809,898	5,153,808	36,211,107	166,585,071	114,450,791	
Receivables											
Accounts	-	79,473	-	-	13,720	6,115,765	-	-	6,208,958	12,343	
Grant	-	-	-	-	323,118	-	-	-	323,118	1,267,119	
Due from other governments	-	265,322	-	-	-	-	-	-	265,322	-	
Due from other funds	-	3,305	-	300	-	43,400	-	-	47,005	3,753,853	
Due from component unit	-	-	-	-	-	-	-	-	-	120,000	
TOTAL ASSETS	\$ 8,715,538	\$ 11,477,759	\$ 36,253,716	\$ 1,676,048	\$ 582,672	\$ 75,713,676	\$ 5,186,450	\$ 36,307,806	\$ 175,913,665	\$ 122,493,539	

LIABILITIES AND FUND BALANCES											
LIABILITIES											
Accounts payable	\$ 9,352	\$ 1,472,706	\$ -	\$ 650	\$ 5,132,400	\$ 1,122,084	\$ -	\$ 60,000	\$ 7,797,192	\$ 4,823,258	
Other payables	-	-	-	-	-	-	-	-	-	2,656,857	
Deferred revenues	-	241,932	-	-	90,000	6,125,765	-	-	6,457,697	561,258	
Due to other funds	1,700	720	43,400	3,305	205,966	-	-	155,099	410,190	4,240,698	
Advances from other governments	297,174	-	-	-	-	-	-	-	297,174	297,173	
Advances from other funds	1,045,180	1,614,110	-	-	-	-	-	-	2,659,290	2,241,059	
Total liabilities	1,353,406	3,329,468	43,400	3,955	5,428,366	7,247,849	-	215,099	17,621,543	14,820,303	
FUND BALANCES											
Reserved for capital improvements	7,362,132	8,148,291	36,210,316	1,672,093	-	68,465,827	5,186,450	36,092,707	163,137,816	107,673,236	
Unreserved - undesignated	-	-	-	-	(4,845,694)	-	-	-	(4,845,694)	-	
Total fund balances (deficit)	7,362,132	8,148,291	36,210,316	1,672,093	(4,845,694)	68,465,827	5,186,450	36,092,707	158,292,122	107,673,236	
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,715,538	\$ 11,477,759	\$ 36,253,716	\$ 1,676,048	\$ 582,672	\$ 75,713,676	\$ 5,186,450	\$ 36,307,806	\$ 175,913,665	\$ 122,493,539	

See accompanying notes to financial statements.

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VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	Capital Equipment Replacement	Capital Projects	Village Permanent	Bond Fund Series 1993	GNAS Bond Fund Series 1995	Glen Land Sales	2000 Project	2001 Project	Totals	
									2000	2001
REVENUES										
Intergovernmental	\$ -	\$ 441,693	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 441,693	\$ 52,314
Charges for services	-	267,087	-	-	-	-	-	-	267,087	225
Investment income	585,257	581,590	1,714,953	95,246	238,809	3,099,716	294,032	528,978	7,138,581	5,021,621
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Land sales	-	-	-	-	-	32,938,418	-	-	32,938,418	42,105,886
Grant	-	-	-	-	726,541	-	-	-	726,541	3,581,645
Other	205,883	33,869	-	-	303,445	643,951	-	-	1,187,148	580,960
Total revenues	791,140	1,324,239	1,714,953	95,246	1,268,795	36,682,085	294,032	528,978	42,699,468	51,342,651
EXPENDITURES										
Other operating	-	-	-	-	-	-	-	314,948	314,948	82,790
Capital outlay	1,965,018	4,980,403	-	14,195	19,359,667	6,536,028	-	-	32,855,311	33,064,298
Total expenditures	1,965,018	4,980,403	-	14,195	19,359,667	6,536,028	-	314,948	33,170,259	33,147,088
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,173,878)	(3,656,164)	1,714,953	81,051	(18,090,872)	30,146,057	294,032	214,030	9,529,209	18,195,563
OTHER FINANCING SOURCES (USES)										
Bond proceeds	-	-	-	-	-	-	-	41,800,000	41,800,000	4,970,000
Operating transfers in										
General Fund	1,061,930	2,079,000	-	-	-	-	-	-	3,140,930	4,612,239
Motor Fuel Tax Fund	-	1,130,795	-	-	-	-	-	-	1,130,795	1,194,800
911 Communications Fund	38,310	99,517	-	-	-	-	-	-	137,827	33,314
GNAS Redevelopment Fund	29,400	-	-	-	-	-	-	-	29,400	22,800
GNAS Caretaker Fund	82,550	-	-	-	-	-	-	-	82,550	48,250
Municipal Equipment Repair Fund	13,000	-	-	-	-	-	-	-	13,000	11,600
Sewerage Fund	-	502,500	-	-	-	-	-	-	502,500	392,955
Wholesale Water Fund	-	400,000	-	-	-	-	-	-	400,000	1,208,986
North Maine Water and Sewer Fund	-	237,000	-	-	-	-	-	-	237,000	237,000
Glen Land Sales Fund	-	-	7,011,880	-	-	-	-	-	7,011,880	9,252,842
Special Tax Allocation Fund	-	-	-	-	9,448,700	-	-	-	9,448,700	14,451,752

	Capital Equipment Replacement	Capital Projects	Village Permanent	Bond Fund Series 1993	GNAS Bond Fund Series 1995	Glen Land Sales	2000		2001		Totals
							Project	Totals	Project	Totals	
OTHER FINANCING SOURCES (USES) (Continued)											
Operating transfers in (Continued)											
Corporate Purpose Bond Series of 2001 Fund	\$ -	\$ -	\$ -	\$ -	\$ 3,793,598	\$ -	\$ -	\$ -	\$ -	\$ 3,793,598	\$ -
Operating transfer in - component unit	-	-	-	-	-	-	-	-	-	-	-
Library	-	120,000	-	-	-	-	-	-	-	120,000	120,000
General Fund	-	-	-	-	-	-	-	-	-	-	(1,208,986)
Corporate Purpose Bond Series of 1996 Fund	-	-	-	-	-	-	-	-	-	-	(1,073,000)
Corporate Purpose Bond Series of 2001 Fund	-	-	-	-	-	-	-	-	-	-	-
General Obligation Bond Anticipation Bond	-	-	-	-	-	-	-	(2,127,725)	(2,127,725)	-	-
Series of 1995 Fund	-	-	-	-	-	-	-	(3,793,598)	(3,793,598)	-	-
Village Permanent Fund	-	-	-	-	-	(7,011,880)	-	-	-	(7,011,880)	(9,252,842)
Special Tax Allocation Fund	-	-	-	-	-	(13,825,300)	-	-	-	(13,825,300)	(17,729,752)
GNAS Caretaker Fund	-	-	-	-	-	-	-	-	-	-	(164,500)
GNAS Redevelopment Fund	-	-	-	-	-	-	-	-	-	-	(2,060,000)
Total other financing sources (uses)	1,225,190	4,568,812	7,011,880	-	13,242,298	(20,837,180)	-	35,878,677	41,089,677	41,089,677	5,067,458
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES											
FUND BALANCES, JANUARY 1	51,312	912,648	8,726,833	81,051	(4,848,574)	9,308,877	294,032	36,092,707	50,618,886	23,263,021	84,410,215
FUND BALANCES (DEFICITS), DECEMBER 31	7,362,132	8,148,291	36,210,316	1,672,093	(4,845,694)	68,465,827	5,186,450	36,092,707	158,292,122	158,292,122	107,673,236

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	Capital Equipment Replacement		Capital Projects		Village Permanent		Bond Fund Series 1993	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES								
Intergovernmental	\$ -	\$ -	\$ -	\$ 441,693	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	267,087	-	-	-	-
Investment income	303,000	585,257	180,000	581,590	505,000	1,714,953	10,500	95,246
Miscellaneous	-	-	-	-	-	-	-	-
Land sales	-	-	-	-	-	-	-	-
Grant	-	-	-	-	-	-	-	-
Other	75,000	205,883	10,000	33,869	-	-	-	-
Total revenues	378,000	791,140	190,000	1,324,239	505,000	1,714,953	10,500	95,246
EXPENDITURES								
Other operating	-	-	-	-	-	-	-	-
Capital outlay	3,061,177	1,965,018	11,163,300	4,980,403	-	-	1,600,000	14,195
Total expenditures	3,061,177	1,965,018	11,163,300	4,980,403	-	-	1,600,000	14,195
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,683,177)	(1,173,878)	(10,973,300)	(3,656,164)	505,000	1,714,953	(1,589,500)	81,051
OTHER FINANCING SOURCES (USES)								
Bond proceeds	-	-	-	-	-	-	-	-
Operating transfers in								
General Fund	1,061,931	1,061,930	2,099,000	2,079,000	-	-	-	-
Motor Fuel Tax Fund	-	-	1,680,800	1,130,795	-	-	-	-
911 Communications Fund	38,314	38,310	-	99,517	-	-	-	-
GNAS Redevelopment Fund	29,400	29,400	-	-	-	-	-	-
GNAS Caretaker Fund	82,550	82,550	-	-	-	-	-	-
Municipal Equipment Repair Fund	13,000	13,000	-	-	-	-	-	-
Sewerage Fund	24,753	-	510,000	502,500	-	-	-	-
Waterworks Fund	136,395	-	-	-	-	-	-	-
Wholesale Water Fund	-	-	1,520,000	400,000	-	-	-	-
North Maine Water and Sewer Fund	41,880	-	237,000	237,000	-	-	-	-
Glen Land Sales Fund	-	-	-	-	2,000,000	7,011,880	-	-

	Capital Equipment Replacement		Capital Projects		Village Permanent		Bond Fund Series 1993	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating transfers in (Continued)								
Special Tax Allocation Fund								
Corporate Purpose Bond Series of 2001 Fund								
Operating transfer in - component unit								
Library			120,000	120,000				
Operating transfers (out)								
General Fund								
Corporate Purpose Bond Series of 1996 Fund								
Corporate Purpose Bond Series of 2001 Fund								
General Obligation Bond Anticipation Bond Series of 1995 Fund								
Village Permanent Fund								
Special Tax Allocation Fund								
GNAS Caretaker Fund								
GNAS Redevelopment Fund								
Total other financing sources (uses)	1,428,223	1,225,190	6,166,800	4,568,812	2,000,000	7,011,880	-	-

EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	\$ (1,254,954)	51,312	\$ (4,806,500)	912,648	\$ 2,505,000	8,726,833	\$ (1,589,500)	81,051
FUND BALANCES, JANUARY 1	7,310,820			7,235,643		27,483,483		1,591,042
FUND BALANCES (DEFICITS), DECEMBER 31	\$ 7,362,132			\$ 8,148,291		\$ 36,210,316		\$ 1,672,093

(This statement is continued on the following pages.)
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VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (Continued)
CAPITAL PROJECTS FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	GNAS Bond Fund Series 1995		Glen Land Sales		Totals	
	Budget	Actual	Budget	Actual	2001 Budget	2000 Actual
REVENUES						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,314
Charges for services	-	-	-	-	-	225
Interest	10,500	238,809	1,005,000	3,099,716	2,014,000	5,021,621
Miscellaneous	-	-	10,000,000	32,938,418	10,000,000	42,105,886
Land sales	-	726,541	-	-	-	3,581,645
Grant	-	303,445	-	643,951	85,000	580,960
Other	-	-	-	-	-	-
Total revenues	10,500	1,268,795	11,005,000	36,682,085	12,099,000	51,342,651
EXPENDITURES						
Other operating	-	-	-	-	-	82,790
Capital outlay	70,184,135	19,359,667	7,100,000	6,536,028	93,108,612	33,064,298
Total expenditures	70,184,135	19,359,667	7,100,000	6,536,028	93,108,612	33,147,088
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(70,173,635)	(18,090,872)	3,905,000	30,146,057	(81,009,612)	18,195,563
OTHER FINANCING SOURCES (USES)						
Bond proceeds	-	-	-	-	-	4,970,000
Operating transfers in	-	-	-	-	-	-
General Fund	-	-	-	-	3,160,931	4,612,239
Motor Fuel Tax Fund	-	-	-	-	1,680,800	1,194,800
911 Communications Fund	-	-	-	-	38,314	33,314
GNAS Redevelopment Fund	-	-	-	-	29,400	22,800
GNAS Caretaker Fund	-	-	-	-	82,550	48,250
Municipal Equipment Repair Fund	-	-	-	-	13,000	11,600
Sewerage Fund	-	-	-	-	534,753	392,955
Waterworks Fund	-	-	-	-	136,395	1,208,986
Wholesale Water Fund	-	-	-	-	1,520,000	400,000
North Maine Water and Sewer Fund	-	-	-	-	278,880	237,000
Glen Land Sales Fund	-	-	-	-	2,000,000	9,252,842

	GNAS Bond Fund Series 1995		Glen Land Sales		Totals	
	Budget	Actual	Budget	Actual	2001 Budget	2000 Actual
OTHER FINANCING SOURCES (USES) (Continued)						
Operating transfers in (Continued)						
Special Tax Allocation Fund	\$ 43,775,000	\$ 9,448,700	\$ -	\$ -	\$ 43,775,000	\$ 9,448,700
Corporate Purpose Bond Series of 1998	-	3,793,598	-	-	-	3,793,598
Operating transfer in - component unit						
Library	-	-	-	-	120,000	120,000
Operating transfers (out)						
General Fund	-	-	-	-	-	(1,208,986)
Corporate Purpose Bond Series of 1996 Fund	-	-	-	-	-	(1,073,000)
Corporate Purpose Bond Series of 2001 Fund	-	-	-	-	-	-
General Obligation Bond Anticipation Bond Series of 1995 Fund	-	-	-	-	-	-
Village Permanent Fund	-	-	(2,000,000)	(7,011,880)	(2,000,000)	(7,011,880)
Special Tax Allocation Fund	-	-	(49,195,000)	(13,825,300)	(49,195,000)	(17,729,752)
GNAS Caretaker Fund	-	-	-	-	-	(164,500)
GNAS Redevelopment Fund	-	-	-	-	-	(2,060,000)
Total other financing sources (uses)	43,775,000	13,242,298	(51,195,000)	(20,837,180)	2,175,023	5,067,458
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (26,398,635)</u>	<u>(4,848,574)</u>	<u>\$ (47,290,000)</u>	<u>9,308,877</u>	<u>\$ (78,834,589)</u>	<u>14,232,147</u>
FUND BALANCES, JANUARY 1		<u>2,880</u>		<u>59,156,950</u>		<u>102,780,818</u>
FUND BALANCES (DEFICIT), DECEMBER 31		<u>\$ (4,845,694)</u>		<u>\$ 68,465,827</u>		<u>\$ 117,012,965</u>
						<u>\$ 107,673,236</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL
GNAS BOND FUND SERIES 1995

For the Year Ended December 31, 2001

	Budget	Actual
PROJECT COSTS		
Village of Glenview Development Department fees	\$ 1,000,000	\$ -
Runway/pavement demolition	200,000	16,279
Property surveys/plats/jurisdiction maps	34,466	42,964
Lake construction	1,173,548	(143,084)
Roadway engineering, design and construction management	1,550,000	1,770,963
Memorial restoration	368,155	175,886
Willow/Patriot Boulevard intersection	899,545	299,337
Patriot Boulevard/Chestnut to East Lake	131,722	-
Chestnut/Lehigh to Patriot Boulevard	93,177	-
Street lighting and traffic signals (except Lehigh)	3,708,194	1,593,412
SCADA system	550,000	206,440
Prairie and wetland/management and mitigation	1,624,155	339,895
Lake outlet	153,549	30,845
Patriot Boulevard/Willow to West Lake	1,283,753	538,190
Roadway medians and parkway landscaping	3,638,674	604,277
West Lake/West Gate to Patriot Boulevard	525,000	554,930
Patriot Boulevard/West Lake to Chestnut	592,420	128,362
Lehigh Avenue roadways	2,500,000	-
West Lake/Lehigh Avenue to Patriot Boulevard	1,021,751	302,252
Chestnut/Patriot Boulevard to golf course	400,000	-
Shermer/Old Willow Road to West Lake	771,084	700,498
Lehigh Avenue lighting	775,500	115,909
Lehigh Avenue traffic signal	600,000	-
Lehigh Avenue stormwater drainage	3,000,000	-
Chestnut/East Gate to Lehigh	300,000	-
Westside engineering and construction management	50,000	38,467
Laramie pumping station engineering and construction management	10,000	520
Rugen reservoir engineering and construction management	550,000	74,308
(A) and (B) Eastside engineering and construction management	495,582	109,293
Westside reservoir and pump house construction	500,000	496,909
Laramie pump house construction	26,680	24,312
Rugen reservoir and pump house construction	4,000,000	-
(A) and (B) Eastside construction	5,500,000	3,786
Water system analysis	25,000	8,442
Water source improvements	4,000,000	775,307

(This schedule is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
 BUDGET AND ACTUAL (Continued)
 GNAS BOND FUND SERIES 1995

For the Year Ended December 31, 2001

	Budget	Actual
PROJECT COSTS		
36" transmission Westgate to Westside engineering and construction management	\$ 90,000	\$ 79,884
36" transmission line Westgate to Westside construction	1,200,000	938,608
Utility allowance	3,087,457	440,341
Stormwater design	60,000	-
Building demolition	650,000	-
Other demolition	176,000	21,655
Environmental demolition and restoration	2,811,500	2,286,045
Miscellaneous restoration	500,000	11,054
Potable water construction work	1,182,262	611,528
Stormwater piping construction	2,658,513	1,139,416
Sanitary sewer construction	976,842	444,367
Metra station design and construction	300,000	-
Metra station parking lots	1,255,100	11,816
Gallery park landscaping and amenities	6,675,000	3,808,637
Gallery park planning	50,000	6,190
Public works campus fence	-	15,552
East Lake Avenue sidewalk	250,000	-
Snow dumping area	150,000	523,210
Glenview Park District Park Center Building modifications	175,910	167,909
Land purchase easements	1,496,788	17,500
Construction fence/silt fence	25,000	17,109
The Glen Fire Station project	2,000,000	-
Public works campus improvement	250,000	-
Bike paths-all West Lake Avenue	150,000	10,147
Sidewalks on Willow and Shermer	250,000	-
Contingency	1,711,808	-
TOTAL EXPENDITURES	\$ 70,184,135	\$ 19,359,667

(See independent auditor's report.)

ENTERPRISE FUNDS

Waterworks Fund - The Waterworks Fund is used to account for the provision of water service to the residents of Glenview. All activity necessary to provide such services is accounted for in this fund including, but not limited to, administration (Director of Public Works), operation, maintenance, financing and related debt service and billing and collection.

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

North Maine Water and Sewer Fund - The North Maine Water and Sewer Fund is used to account for all financial activity related to the Village providing water and sewer service to an unincorporated area southwest of the Village. This area was formerly served by the North Suburban Public Utilities Company.

Sewerage Fund - The Sewerage Fund is used to account for the funds necessary to provide sanitary sewer service to both incorporated and unincorporated Village of Glenview customers.

Commuter Parking Lot Fund - The Commuter Parking Lot Fund accounts for the activity involved with, but not limited to, the administration (Finance Director), sale of permits and maintenance of the commuter parking facilities within the Village.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING BALANCE SHEET
ENTERPRISE FUNDS

December 31, 2001

(with comparative totals for 2000)

	Waterworks	Wholesale		North Maine		Commuter		Totals	
		Water	Sewer	Water and Sewer	Sewer	Parking Lot	2001	2000	
Cash	\$ 498,163	\$ 134,545	\$ 255,336	\$ 125,048	\$ 77,349	\$ 1,090,441	\$ 1,367,077		
Investments	2,486,777	480,000	705,000	205,000	713,160	4,589,937	3,983,525		
Receivables - accounts (net)	1,627,862	111,023	576,482	246,073	-	2,561,440	2,845,841		
Advance to other funds	2,433,223	-	109,095	116,972	-	2,659,290	2,241,059		
Due from other funds	1,857	-	-	63,743	4,590	70,190	216,871		
Inventory	48,023	-	-	-	-	48,023	39,641		
Deferred bond issuance costs	-	-	38,200	-	-	38,200	39,707		
Deferred acquisition costs	-	-	29,784	-	-	29,784	74,459		
Total current assets	7,095,905	725,568	1,713,897	756,836	795,099	11,087,305	10,808,180		

ASSETS

CURRENT ASSETS

Cash	\$ 498,163	\$ 134,545	\$ 255,336	\$ 125,048	\$ 77,349	\$ 1,090,441	\$ 1,367,077
Investments	2,486,777	480,000	705,000	205,000	713,160	4,589,937	3,983,525
Receivables - accounts (net)	1,627,862	111,023	576,482	246,073	-	2,561,440	2,845,841
Advance to other funds	2,433,223	-	109,095	116,972	-	2,659,290	2,241,059
Due from other funds	1,857	-	-	63,743	4,590	70,190	216,871
Inventory	48,023	-	-	-	-	48,023	39,641
Deferred bond issuance costs	-	-	38,200	-	-	38,200	39,707
Deferred acquisition costs	-	-	29,784	-	-	29,784	74,459
Total current assets	7,095,905	725,568	1,713,897	756,836	795,099	11,087,305	10,808,180

FIXED ASSETS

Cost	24,473,590	2,512,633	7,405,401	7,029,944	216,592	41,638,160	39,146,952
Accumulated depreciation	(9,085,611)	(551,643)	(1,040,546)	(2,054,111)	(174,564)	(12,906,475)	(11,972,967)
Net fixed assets	15,387,979	1,960,990	6,364,855	4,975,833	42,028	28,731,685	27,173,985

TOTAL ASSETS

\$ 22,483,884	\$ 2,686,558	\$ 8,078,752	\$ 5,732,669	\$ 837,127	\$ 39,818,990	\$ 37,982,165
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	North Maine					Totals	
	Wholesale		Water and		Commuter	2001	2000
	Waterworks	Water	Sewer	Sewerage			

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES									
Accounts payable	\$ 300,246	\$ 77,103	\$ 325,734	\$ 12,413	\$ 37,990	\$ 753,486	\$ 991,677		
Interest payable	-	11,079	64,044	-	-	75,123	78,040		
Compensated absences payable	66,160	-	2,698	-	-	68,858	37,811		
Other payables	8,570	-	-	-	3,000	11,570	5,881		
Due to other funds	171,034	1,186	25,128	22,619	5,065	225,032	194,067		
Deferred revenue	-	-	-	-	515,299	515,299	500,000		
Current portion of notes payable	-	-	90,384	-	-	90,384	86,134		
Current portion of general obligation bonds payable	-	130,000	225,000	-	-	355,000	340,000		
Total current liabilities	546,010	219,368	732,988	35,032	561,354	2,094,752	2,233,610		

LONG-TERM LIABILITIES

Notes payable	-	-	2,438,674	-	-	2,438,674	2,529,058
General obligation bonds payable	-	1,920,000	5,225,000	-	-	7,145,000	7,500,000
Unamortized bond discount	-	(17,113)	(43,566)	-	-	(60,679)	(63,442)
Total long-term liabilities	-	1,902,887	7,620,108	-	-	9,522,995	9,965,616

Total liabilities

	546,010	2,122,255	8,353,096	35,032	561,354	11,617,747	12,199,226
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FUND EQUITY

Contributed capital	4,298,906	-	-	2,067,487	-	6,366,393	4,767,387
Retained earnings - unreserved	17,638,968	564,303	(274,344)	3,630,150	275,773	21,834,850	21,015,552
Total fund equity	21,937,874	564,303	(274,344)	5,697,637	275,773	28,201,243	25,782,939

TOTAL LIABILITIES AND FUND EQUITY

	\$ 22,483,884	\$ 2,686,558	\$ 8,078,752	\$ 5,732,669	\$ 837,127	\$ 39,818,990	\$ 37,982,165
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See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
ENTERPRISE FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	North Maine				Totals		
	Waterworks	Wholesale Water	Water and Sewer	Sewerage	Commuter Parking Lot	2001	2000
OPERATING REVENUES							
Charges for services							
Water and sewer charges	\$ 6,340,364	\$ 1,387,408	\$ 5,515,417	\$ 897,467	\$ -	\$ 14,140,656	\$ 13,535,780
Water meter repair charges	810	-	-	-	-	810	158
Water and sewer connection charges	232,152	-	-	23,950	-	256,102	138,684
Water meters and remote readers	210,504	-	-	-	-	210,504	121,684
Parking decals and meter fees	-	-	-	-	284,171	284,171	190,769
Late payment fees	-	-	-	11,004	-	11,004	9,840
Miscellaneous	174,730	-	72,719	-	6,000	253,449	225,184
Total operating revenues	6,958,560	1,387,408	5,588,136	932,421	290,171	15,156,696	14,222,099
OPERATING EXPENSES							
Administration	219,463	-	343,882	68,590	164,413	796,348	774,051
Operations	4,328,005	912,078	3,856,032	243,135	51,769	9,391,019	8,908,541
Depreciation and amortization	578,490	62,815	282,255	132,229	8,132	1,063,921	1,077,424
Total operating expenses	5,125,958	974,893	4,482,169	443,954	224,314	11,251,288	10,760,016
OPERATING INCOME (LOSS)	1,832,602	412,515	1,105,967	488,467	65,857	3,905,408	3,462,083

	North Maine						Totals	
	Waterworks	Wholesale	Water and Sewer	Sewerage	Commuter Parking Lot	2001	2000	
		Water						
NONOPERATING REVENUES (EXPENSES)								
Gain on sale of fixed assets	\$ 16,233	\$ -	\$ -	\$ -	\$ -	\$ 16,233	\$ -	
Investment income	129,756	35,347	41,929	11,034	6,321	224,387	283,645	
Interest and fiscal charges	-	(140,861)	(407,701)	-	-	(548,562)	(569,976)	
Total nonoperating revenues (expenses)	145,989	(105,514)	(365,772)	11,034	6,321	(307,942)	(286,331)	
INCOME BEFORE OPERATING TRANSFERS	1,978,591	307,001	740,195	499,501	72,178	3,597,466	3,175,752	
Operating transfers in	20,000	30,000	-	-	-	50,000	340,000	
Operating transfers (out)	(1,026,591)	(506,250)	(592,700)	(665,627)	(37,000)	(2,828,168)	(3,861,034)	
Total operating transfers in (out)	(1,006,591)	(476,250)	(592,700)	(665,627)	(37,000)	(2,778,168)	(3,521,034)	
NET INCOME (LOSS)	972,000	(169,249)	147,495	(166,126)	35,178	819,298	(345,282)	
RETAINED EARNINGS (DEFICIT), JANUARY 1	16,666,968	733,552	(421,839)	3,796,276	240,595	21,015,552	21,360,834	
RETAINED EARNINGS (DEFICIT), DECEMBER 31	\$ 17,638,968	\$ 564,303	\$ (274,344)	\$ 3,630,150	\$ 275,773	\$ 21,834,850	\$ 21,015,552	

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING SCHEDULE OF CHANGES IN CONTRIBUTED CAPITAL
ENTERPRISE FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	Waterworks	Sewerage	Totals	
			2001	2000
INCREASES				
Contribution of capital	\$ 1,354,108	\$ 244,898	\$ 1,599,006	\$ 1,290,144
DECREASES				
None	-	-	-	-
NET INCREASE (DECREASE)	1,354,108	244,898	1,599,006	1,290,144
CONTRIBUTED CAPITAL, JANUARY 1 - RESTATED	2,944,798	1,822,589	4,767,387	3,477,243
CONTRIBUTED CAPITAL, DECEMBER 31	\$ 4,298,906	\$ 2,067,487	\$ 6,366,393	\$ 4,767,387

(See independent auditor's report.)

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VILLAGE OF GLENVIEW, ILLINOIS
 COMBINING STATEMENT OF CASH FLOWS
 ENTERPRISE FUNDS

For the Year Ended December 31, 2001
 (with comparative totals for 2000)

	Waterworks	North Main			Sewerage	Commuter Parking Lot	Totals	
		Wholesale Water	Water and Sewer				2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES								
Operating income	\$ 1,832,602	\$ 412,515	\$ 1,105,967	\$ 488,467	\$ 65,857	\$ 3,905,408	\$ 3,462,083	
Adjustments to reconcile operating income to net cash from operating activities								
Depreciation and amortization	578,490	62,815	282,255	132,229	8,132	1,063,921	1,078,425	
Changes in current assets and liabilities								
Accounts receivable	173,620	114,776	(24,766)	20,771	-	284,401	(127,978)	
Due from other funds	50,403	-	-	93,692	(4,590)	139,505	(153,535)	
Inventory	(8,382)	-	-	-	-	(8,382)	(10,387)	
Prepaid expenses	-	-	-	-	-	-	2,362	
Accounts payable	(19,787)	1,385	(47,069)	(184,668)	11,948	(238,191)	650,454	
Compensated absences payable	30,731	-	316	-	-	31,047	(40)	
Deferred revenues	-	-	-	-	15,299	15,299	506,061	
Other payables	5,829	-	-	-	(140)	5,689	(15,492)	
Due to other funds	6,134	(27,981)	25,128	22,619	5,065	30,965	(1,190,232)	
Net cash from operating activities	2,649,640	563,510	1,341,831	573,110	101,571	5,229,662	4,201,721	
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Operating transfers in	20,000	30,000	-	-	-	50,000	340,000	
Operating transfers (out)	(1,026,591)	(506,250)	(592,700)	(665,627)	(37,000)	(2,828,168)	(3,861,034)	
Net cash from noncapital financing activities	(1,006,591)	(476,250)	(592,700)	(665,627)	(37,000)	(2,778,168)	(3,521,034)	

	North Maine				Totals		
	Waterworks	Wholesale Water	Water and Sewer	Sewerage	Commuter Parking Lot	2001	2000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Fixed assets purchased	\$ (991,296)	\$ -	\$ -	\$ -	\$ -	\$ (991,296)	\$ (128,310)
Proceeds from the sale of fixed assets	38,273	-	-	-	-	38,273	-
Increase in advances to other funds	(351,599)	-	(41,882)	(24,750)	-	(418,231)	(603,165)
Increase in advances from other funds	-	-	-	-	-	-	(408,156)
Principal paid on general obligation bonds	-	(125,000)	(215,000)	-	-	(340,000)	(330,000)
Principal paid on note payable	-	-	(86,134)	-	-	(86,134)	(82,078)
Contribution of capital	-	-	-	-	-	-	-
Interest paid on general obligation bonds	-	(141,489)	(408,275)	-	-	(549,764)	(571,093)
	<u>(1,304,622)</u>	<u>(266,489)</u>	<u>(751,291)</u>	<u>(24,750)</u>	<u>-</u>	<u>(2,347,152)</u>	<u>(2,122,802)</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Purchase of investments	(6,568,061)	(1,851,595)	(1,270,000)	(458,019)	(1,834,073)	(11,981,748)	(1,909,819)
Maturities of investments	6,161,866	1,900,563	1,050,000	478,019	1,784,891	11,375,339	3,533,672
Interest	129,756	36,391	41,929	11,034	6,321	225,431	298,435
	<u>(276,439)</u>	<u>85,359</u>	<u>(178,071)</u>	<u>31,034</u>	<u>(42,861)</u>	<u>(380,978)</u>	<u>1,922,288</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	61,988	(93,870)	(180,231)	(86,233)	21,710	(276,636)	480,173
CASH AND CASH EQUIVALENTS, JANUARY 1	436,175	228,415	435,567	211,281	55,639	1,367,077	886,904
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>\$ 498,163</u>	<u>\$ 134,545</u>	<u>\$ 255,336</u>	<u>\$ 125,048</u>	<u>\$ 77,349</u>	<u>\$ 1,090,441</u>	<u>\$ 1,367,077</u>
NON-CASH TRANSACTIONS							
Contributed capital transferred	\$ 358,644	\$ -	\$ -	\$ (358,644)	\$ -	\$ -	\$ -
Developer contributions	1,354,108	-	-	244,898	-	1,599,006	1,290,144
Total non-cash transactions	<u>\$ 1,712,752</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (113,746)</u>	<u>\$ -</u>	<u>\$ 1,599,006</u>	<u>\$ 1,290,144</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - BUDGET AND ACTUAL
WATERWORKS FUND

For the Year Ended December 31, 2001

	Budget	Actual
OPERATING REVENUES		
Charges for services		
Water charges	\$ 6,908,000	\$ 6,340,364
Water meter repair charges	-	810
Water connection charges	100,000	232,152
Water meters and remote readers	50,000	210,504
Miscellaneous		
Late payment fees	60,000	70,009
Brass fittings	10,000	39,160
Water for construction	20,000	33,764
Turn on charge	5,000	6,595
Recapture agreements	10,000	11,672
Other	1,500	13,530
Total operating revenues	<u>7,164,500</u>	<u>6,958,560</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION		
Administration	228,408	219,463
Operations		
Supply and metering	2,832,851	2,734,432
Pumping station - east	296,178	188,638
Pumping station - west	189,631	155,006
Distribution system	727,010	825,356
Overhead	774,363	424,573
Total operating expenses excluding depreciation	<u>5,048,441</u>	<u>4,547,468</u>
OPERATING INCOME BEFORE DEPRECIATION	2,116,059	2,411,092
DEPRECIATION	-	578,490
OPERATING INCOME	2,116,059	1,832,602
NONOPERATING REVENUES		
Gain on sale	-	16,233
Investment income	92,500	129,756
INCOME BEFORE OPERATING TRANSFERS	<u>2,208,559</u>	<u>1,978,591</u>

(This statement is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS - BUDGET AND ACTUAL (Continued)
 WATERWORKS FUND

For the Year Ended December 31, 2001

	Budget	Actual
OPERATING TRANSFERS IN (OUT)		
General Fund	\$ (493,700)	\$ (493,710)
Wholesale Water Fund	(30,000)	(30,000)
Illinois Municipal Retirement Fund	(65,000)	(65,000)
North Maine Water/Sewer Fund	20,000	20,000
Corporate Purpose Bonds 1994 Fund	(437,881)	(437,881)
Capital Projects Fund	(1,120,000)	-
Total operating transfers in (out)	<u>(2,126,581)</u>	<u>(1,006,591)</u>
NET INCOME	<u>\$ 81,978</u>	972,000
RETAINED EARNINGS, JANUARY 1		<u>16,666,968</u>
RETAINED EARNINGS, DECEMBER 31		<u>\$ 17,638,968</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF OPERATING EXPENSES -
 BUDGET AND ACTUAL
 WATERWORKS FUND

For the Year Ended December 31, 2001

	Budget	Actual
ADMINISTRATION		
Contractual services	\$ 19,800	\$ 19,223
Materials and supplies	1,500	-
Other	207,108	200,240
	228,408	219,463
OPERATIONS		
Supply and metering		
Personal services	131,951	90,919
Contractual services	70,200	50,623
Water purchase	2,575,000	2,540,391
Materials and supplies	55,700	52,499
	2,832,851	2,734,432
Pumping station - east		
Personal services	69,878	68,096
Contractual services	175,700	106,710
Materials and supplies	12,100	6,452
Capital outlay	38,500	7,380
	296,178	188,638
Pumping station - west		
Personal services	28,481	61,457
Contractual services	150,400	85,308
Materials and supplies	10,750	8,241
	189,631	155,006
Distribution system		
Personal services	444,410	462,990
Contractual services	138,800	200,231
Materials and supplies	101,500	151,199
Capital outlay	42,300	10,936
	727,010	825,356

(This schedule is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF OPERATING EXPENSES -
 BUDGET AND ACTUAL (Continued)
 WATERWORKS FUND

For the Year Ended December 31, 2001

	Budget	Actual
OPERATIONS (Continued)		
Overhead		
Personal services	\$ 268,557	\$ 251,288
Contractual services	57,200	26,265
Materials and supplies	21,130	21,636
Other	260,872	103,959
Capital outlay	1,157,900	1,012,721
	1,765,659	1,415,869
Less nonoperating expenses		
Fixed assets capitalized	(991,296)	(991,296)
	774,363	424,573
 TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	 \$ 5,048,441	 \$ 4,547,468

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF FIXED ASSETS AND DEPRECIATION
WATERWORKS FUND

For the Year Ended December 31, 2001

	Assets			Accumulated Depreciation			Net Asset Value
	Balances January 1, As Restated	Additions	Retirements December 31	Balances January 1, As Restated	Provisions	Retirements December 31	
Land and improvements	\$ 67,851	\$ -	\$ 67,851	\$ -	\$ -	\$ -	\$ 67,851
Buildings	243,645	-	243,645	109,515	4,873	-	129,257
Northfield Woods System - acquisition cost	2,239,534	-	2,239,534	1,077,244	44,791	-	1,117,500
Illinois Municipal Water Company System - acquisition cost	1,415,017	-	1,415,017	630,998	28,300	-	755,719
Transmission lines	9,067,597	-	9,067,597	3,217,382	182,903	-	5,667,311
Water storage facilities	578,055	-	578,055	450,040	11,561	-	116,454
Water mains	6,495,710	2,167,735	8,663,445	1,757,603	117,672	-	6,788,170
Machinery and equipment	1,442,840	-	1,442,840	922,476	130,326	-	390,038
Automotive equipment	668,995	177,669	747,570	419,862	57,805	84,229	354,132
Office furniture and equipment	8,036	-	8,036	6,231	258	-	1,547
	\$ 22,227,280	\$ 2,345,404	\$ 24,473,590	\$ 8,591,351	\$ 578,490	\$ 84,229.00	\$ 9,085,611
							\$ 15,387,979

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - BUDGET AND ACTUAL
WHOLESALE WATER FUND

For the Year Ended December 31, 2001

	Budget	Actual
OPERATING REVENUES		
Water sales	\$ 1,400,000	\$ 1,387,408
OPERATING EXPENSES EXCLUDING DEPRECIATION		
Operations		
Supply and metering	820,094	817,598
Pumping station	59,364	79,479
Distribution system	5,000	15,001
Total operating expenses	884,458	912,078
OPERATING INCOME BEFORE DEPRECIATION	515,542	475,330
DEPRECIATION	-	62,815
OPERATING INCOME	515,542	412,515
NONOPERATING REVENUES (EXPENSES)		
Investment income	41,500	35,347
Interest expense	(140,444)	(140,861)
Total nonoperating revenues (expenses)	(98,944)	(105,514)
INCOME BEFORE OPERATING TRANSFERS	416,598	307,001
OPERATING TRANSFERS IN		
Waterworks Fund	30,000	30,000
Total operating transfer in	30,000	30,000
OPERATING TRANSFERS (OUT)		
Capital Projects Fund	(400,000)	(400,000)
Illinois Municipal Retirement Fund	(1,250)	(1,250)
General Fund	(105,000)	(105,000)
Total operating transfers (out)	(506,250)	(506,250)
NET INCOME (LOSS)	\$ (59,652)	(169,249)
RETAINED EARNINGS, JANUARY 1		733,552
RETAINED EARNINGS, DECEMBER 31		\$ 564,303

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF OPERATING EXPENSES -
BUDGET AND ACTUAL
WHOLESALE WATER FUND

For the Year Ended December 31, 2001

	Budget	Actual
OPERATIONS		
Supply and metering		
Contractual services	\$ 811,210	\$ 809,451
Material and supplies	500	419
Other	8,384	7,728
Total supply and metering	<u>820,094</u>	<u>817,598</u>
Pumping station		
Personal services	16,414	26,786
Contractual services	41,950	52,647
Material and supplies	1,000	46
Total pumping station	<u>59,364</u>	<u>79,479</u>
Distribution system		
Personal services	2,000	1,864
Contractual services	3,000	13,137
Bond principal	125,000	125,000
	<u>130,000</u>	<u>140,001</u>
Less nonoperating expenses	<u>(125,000)</u>	<u>(125,000)</u>
Total distribution system	<u>5,000</u>	<u>15,001</u>
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	<u>\$ 884,458</u>	<u>\$ 912,078</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF FIXED ASSETS AND DEPRECIATION
 WHOLESale WATER FUND

For the Year Ended December 31, 2001

	Assets		Accumulated Depreciation			Net Asset Value
	Balances January 1	Retirements December 31	Balances January 1	Provisions December 31	Retirements December 31	
Citizens utility transmission line	\$ 2,512,633	\$ -	\$ 488,828	\$ 62,815	\$ -	\$ 1,960,990

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS - BUDGET AND ACTUAL
 NORTH MAINE WATER AND SEWER FUND

For the Year Ended December 31, 2001

	Budget	Actual
OPERATING REVENUES		
Charges for services		
Water charges	\$ 5,100,000	\$ 5,189,985
Sewer charges	350,000	325,432
Miscellaneous		
New water meters	500	3,133
Late payment fees	35,000	65,162
Turn on charge	2,000	-
Other	-	4,424
Total operating revenues	5,487,500	5,588,136
OPERATING EXPENSES EXCLUDING DEPRECIATION		
Administration	500,431	343,882
Operations		
Supply and metering	3,736,476	3,588,288
Pumping station	74,115	55,355
Distribution system	453,064	180,114
Collection system	119,255	32,275
Total operating expenses	4,883,341	4,199,914
OPERATING INCOME BEFORE DEPRECIATION	604,159	1,388,222
DEPRECIATION AND AMORTIZATION	-	282,255
OPERATING INCOME	604,159	1,105,967
NONOPERATING REVENUES (EXPENSES)		
Investment income	30,000	41,929
Interest expense	(408,281)	(407,701)
Total nonoperating revenues (expenses)	(378,281)	(365,772)
INCOME BEFORE OPERATING TRANSFERS	225,878	740,195

(This statement is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS - BUDGET AND ACTUAL (Continued)
 NORTH MAINE WATER AND SEWER FUND

For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>
OPERATING TRANSFERS (OUT)		
General Fund	\$ (307,500)	\$ (307,500)
Waterworks Fund	(20,000)	(20,000)
Capital Projects Fund	(237,000)	(237,000)
Illinois Municipal Retirement Fund	<u>(28,200)</u>	<u>(28,200)</u>
Total operating transfers (out)	<u>(592,700)</u>	<u>(592,700)</u>
NET INCOME (LOSS)	<u>\$ (366,822)</u>	147,495
RETAINED EARNINGS, JANUARY 1		<u>(421,839)</u>
RETAINED EARNINGS, DECEMBER 31		<u>\$ (274,344)</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF OPERATING EXPENSES -
 BUDGET AND ACTUAL
 NORTH MAINE WATER AND SEWER FUND

For the Year Ended December 31, 2001

	Budget	Actual
ADMINISTRATION		
Personal services	\$ 124,578	\$ 115,972
Contractual services	109,925	92,209
Material and supplies	6,750	4,611
Bond and note principal	215,000	215,000
Other	259,178	131,090
	715,431	558,882
Less nonoperating expenses		
Bond and note principal paid	(215,000)	(215,000)
Total administration	500,431	343,882
OPERATIONS		
Supply and metering		
Personal services	94,076	87,932
Contractual services	3,382,400	3,346,531
Material and supplies	10,000	3,017
Capital outlay	250,000	150,808
Total supply and metering	3,736,476	3,588,288
Pumping station		
Personal services	24,415	17,933
Contractual services	47,600	35,372
Material and supplies	2,100	2,050
Total pumping station	74,115	55,355
Distribution system		
Personal services	107,164	94,212
Contractual services	85,500	58,895
Material and supplies	54,900	22,121
Capital outlay	205,500	4,886
Total distribution system	453,064	180,114
Collection system		
Personal services	29,705	7,698
Contractual services	30,500	5,998
Material and supplies	9,050	2,829
Capital outlay	50,000	15,750
Total collection system	119,255	32,275
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 4,883,341	\$ 4,199,914

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF FIXED ASSETS AND DEPRECIATION
 NORTH MAINE WATER AND SEWER FUND

For the Year Ended December 31, 2001

	Assets			Accumulated Depreciation			Net Asset Value		
	Balances January 1	Additions	Retirements	Balances December 31	January 1	Provisions		Retirements	Balances December 31
Land and land improvements	\$ 235,000	\$ -	\$ -	\$ 235,000	\$ -	\$ -	\$ -	\$ -	\$ 235,000
Water storage facility	244,058	-	-	244,058	14,402	4,217	-	18,619	225,439
Water mains	5,159,314	-	-	5,159,314	449,220	128,983	-	578,203	4,581,111
Sewer mains	1,333,060	-	-	1,333,060	116,301	33,327	-	149,628	1,183,432
Machinery and equipment	191,338	-	-	191,338	116,897	37,058	-	153,955	37,383
Automotive equipment	231,995	-	-	231,995	101,363	30,361	-	131,724	100,271
Office furniture and fixtures	10,636	-	-	10,636	6,291	2,126	-	8,417	2,219
	\$ 7,405,401	\$ -	\$ -	\$ 7,405,401	\$ 804,474	\$ 236,072	\$ -	\$ 1,040,546	\$ 6,364,855

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - BUDGET AND ACTUAL
SEWERAGE FUND

For the Year Ended December 31, 2001

	Budget	Actual
OPERATING REVENUES		
Charges for services		
Sewer charges	\$ 866,482	\$ 897,467
Sewer connection charges	7,500	23,950
Late payment fees	-	11,004
	<u>873,982</u>	<u>932,421</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION		
Administration	174,211	68,590
Operations		
Pumping station	48,582	56,935
Collection	210,814	186,200
	<u>433,607</u>	<u>311,725</u>
OPERATING INCOME BEFORE DEPRECIATION	440,375	620,696
DEPRECIATION	-	132,229
OPERATING INCOME	<u>440,375</u>	<u>488,467</u>
NONOPERATING REVENUES		
Investment income	10,000	11,034
INCOME BEFORE OPERATING TRANSFERS	<u>450,375</u>	<u>499,501</u>
OPERATING TRANSFERS (OUT)		
General Fund	(68,495)	(68,500)
Illinois Municipal Retirement Fund	(12,000)	(12,000)
Capital Projects Fund	(510,000)	(502,500)
1994 GO Debt Service Fund	(82,627)	(82,627)
	<u>(673,122)</u>	<u>(665,627)</u>
NET INCOME (LOSS)	<u>\$ (222,747)</u>	(166,126)
RETAINED EARNINGS, JANUARY 1		<u>3,796,276</u>
RETAINED EARNINGS, DECEMBER 31		<u>\$ 3,630,150</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF OPERATING EXPENSES -
 BUDGET AND ACTUAL
 SEWERAGE FUND

For the Year Ended December 31, 2001

	Budget	Actual
ADMINISTRATION		
Other	\$ 174,211	\$ 68,590
Total administration	174,211	68,590
OPERATIONS		
Pumping station		
General		
Personal services	11,208	35,849
Contractual services	9,800	5,247
Material and supplies	1,200	20
Capital outlay	3,700	3,650
Total general	25,908	44,766
Heatherfield lift station		
Personal services	9,474	6,353
Contractual services	8,300	2,146
Material and supplies	1,200	20
Capital outlay	3,700	3,650
Total Heatherfield lift station	22,674	12,169
Total pumping station	48,582	56,935
Collection system		
Personal services	154,934	150,442
Contractual services	27,780	15,582
Material and supplies	28,100	20,176
Total collection system	210,814	186,200
TOTAL OPERATING EXPENSES	\$ 433,607	\$ 311,725

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF FIXED ASSETS AND DEPRECIATION
 SEWERAGE FUND

For the Year Ended December 31, 2001

	Assets				Accumulated Depreciation				Net Asset Value
	Balances January 1, As Restated	Additions	Retirements	Balances December 31	Balances January 1, As Restated	Provisions	Retirements	Balances December 31	
Lift station	\$ 512,132	\$ -	\$ -	\$ 512,132	\$ 137,814	\$ 10,244	\$ -	\$ 148,058	\$ 364,074
Equipment and vehicles	193,144	-	-	193,144	168,253	16,566	-	184,819	8,325
Sewer mains	6,079,770	244,898	-	6,324,668	1,615,815	105,419	-	1,721,234	4,603,434
	\$ 6,785,046	\$ 244,898	\$ -	\$ 7,029,944	\$ 1,921,882	\$ 132,229	\$ -	\$ 2,054,111	\$ 4,975,833

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - BUDGET AND ACTUAL
COMMUTER PARKING LOT FUND

For the Year Ended December 31, 2001

	Budget	Actual
OPERATING REVENUES		
Charges for services		
Meter fees	\$ 20,000	\$ 51,904
Parking decals	245,000	232,267
Miscellaneous	6,250	6,000
Total operating revenues	<u>271,250</u>	<u>290,171</u>
OPERATING EXPENSES		
Administration	185,724	164,413
Operations	103,799	51,769
Depreciation	-	8,132
Total operating expenses	<u>289,523</u>	<u>224,314</u>
OPERATING INCOME (LOSS)	(18,273)	65,857
NONOPERATING REVENUE		
Investment income	3,000	6,321
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(15,273)	72,178
OPERATING TRANSFERS (OUT)		
General Fund	(37,000)	(37,000)
NET INCOME (LOSS)	<u>\$ (52,273)</u>	35,178
RETAINED EARNINGS, JANUARY 1		<u>240,595</u>
RETAINED EARNINGS, DECEMBER 31		<u>\$ 275,773</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF OPERATING EXPENSES -
 BUDGET AND ACTUAL
 COMMUTER PARKING LOT FUND

For the Year Ended December 31, 2001

	Budget	Actual
ADMINISTRATION		
Personal services	\$ 31,274	\$ 22,676
Contractual services	134,150	125,540
Material and supplies	17,900	14,492
Other	1,000	1,000
Capital outlay	1,400	705
	185,724	164,413
OPERATIONS		
Personal services	24,999	21,732
Contractual services	50,500	27,796
Material and supplies	6,300	2,241
Capital outlay	22,000	-
	103,799	51,769
TOTAL OPERATING EXPENSES	\$ 289,523	\$ 216,182

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF FIXED ASSETS AND DEPRECIATION
 COMMUTER PARKING LOT FUND

For the Year Ended December 31, 2001

	Assets			Accumulated Depreciation			Net Asset Value	
	Balances January 1	Additions	Retirements	Balances December 31	Provisions	Retirements		Balances December 31
Leasehold improvements	\$ 203,309	\$ -	\$ -	\$ 203,309	\$ 8,132	\$ -	\$ 161,281	\$ 42,028
Equipment and vehicles	13,283	-	-	13,283	-	-	13,283	-
	\$ 216,592	\$ -	\$ -	\$ 216,592	\$ 8,132	\$ -	\$ 174,564	\$ 42,028

INTERNAL SERVICE FUNDS

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

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

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS

December 31, 2001
(with comparative totals for 2000)

	Municipal		Totals	
	Equipment Repair	Insurance	2001	2000
ASSETS				
CURRENT ASSETS				
Cash	\$ 119,311	\$ 318,259	\$ 437,570	\$ 719,602
Investments	-	2,575,289	2,575,289	2,873,501
Receivables				
Accounts	6,380	248,627	255,007	3,935
Prepaid expenses	-	-	-	198,183
Due from other funds	166,515	-	166,515	6,000
Deposits	-	890,372	890,372	934,800
Total current assets	292,206	4,032,547	4,324,753	4,736,021
FIXED ASSETS				
Cost	55,958	-	55,958	-
Accumulated depreciation	(3,997)	-	(3,997)	-
Net fixed assets	51,961	-	51,961	-
TOTAL ASSETS	\$ 344,167	\$ 4,032,547	\$ 4,376,714	\$ 4,736,021
LIABILITIES AND RETAINED EARNINGS				
CURRENT LIABILITIES				
Accounts payable	\$ 109,750	\$ 19,054	\$ 128,804	\$ 507,470
Claims payable	-	372,996	372,996	269,622
Deferred revenue	-	6,566	6,566	-
Other payables	-	81,447	81,447	-
Total liabilities	109,750	480,063	589,813	777,092
RETAINED EARNINGS - UNRESERVED	234,417	3,552,484	3,786,901	3,958,929
TOTAL LIABILITIES AND RETAINED EARNINGS	\$ 344,167	\$ 4,032,547	\$ 4,376,714	\$ 4,736,021

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	Municipal		Totals	
	Equipment Repair	Insurance	2001	2000
OPERATING REVENUES				
Charges for services	\$ 972,655	\$ 3,163,202	\$ 4,135,857	\$ 3,712,860
Insurance recoveries	18,085	-	18,085	26,397
Miscellaneous	79,584	477,720	557,304	330,114
Total operating revenues	1,070,324	3,640,922	4,711,246	4,069,371
OPERATING EXPENSES				
Operations	1,052,633	3,981,502	5,034,135	4,220,264
Depreciation	3,997	-	3,997	-
Total operating expenses	1,056,630	3,981,502	5,038,132	4,220,264
OPERATING INCOME (LOSS)	13,694	(340,580)	(326,886)	(150,893)
NONOPERATING REVENUES				
Investment income	8,125	159,733	167,858	129,888
NET INCOME (LOSS) BEFORE OPERATING TRANSFERS	21,819	(180,847)	(159,028)	(21,005)
OPERATING TRANSFERS (OUT)				
Capital Equipment Replacement Fund	(13,000)	-	(13,000)	(11,600)
NET INCOME (LOSS)	8,819	(180,847)	(172,028)	(32,605)
RETAINED EARNINGS, JANUARY 1	225,598	3,733,331	3,958,929	3,991,534
RETAINED EARNINGS, DECEMBER 31	\$ 234,417	\$ 3,552,484	\$ 3,786,901	\$ 3,958,929

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	Municipal		Totals	
	Equipment Repair	Insurance	2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 13,694	\$ (340,580)	\$ (326,886)	\$ (150,893)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	3,997	-	3,997	-
Changes in assets and liabilities				
Accounts receivable	(5,422)	(245,650)	(251,072)	7,293
Deposits	-	44,428	44,428	314,285
Due from other funds	(160,515)	-	(160,515)	99,800
Prepaid expenses	-	198,183	198,183	(198,183)
Accounts payable	8,530	(387,196)	(378,666)	473,368
Claims payable	-	103,374	103,374	66,527
Deferred revenue	-	6,566	6,566	-
Other payables	-	81,447	81,447	-
Due to other funds	-	-	-	(250,663)
Net cash from operating activities	(139,716)	(539,428)	(679,144)	361,534
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating transfer (out)	(13,000)	-	(13,000)	(11,600)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Fixed assets purchased	(55,958)	-	(55,958)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investments	(757,184)	(6,027,858)	(6,785,042)	(796,605)
Maturities of investments	985,759	6,097,495	7,083,254	608,166
Investment income	8,125	159,733	167,858	174,044
Net cash from investing activities	236,700	229,370	466,070	(14,395)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	28,026	(310,058)	(282,032)	335,539
CASH AND CASH EQUIVALENTS, JANUARY 1	91,285	628,317	719,602	384,063
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>\$ 119,311</u>	<u>\$ 318,259</u>	<u>\$ 437,570</u>	<u>\$ 719,602</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
MUNICIPAL EQUIPMENT REPAIR FUND

For the Year Ended December 31, 2001

	Budget	Actual
OPERATING REVENUES		
Charges for services	\$ 1,054,163	\$ 972,655
Insurance recoveries	10,000	18,085
Miscellaneous	40,000	79,584
Total operating revenues	<u>1,104,163</u>	<u>1,070,324</u>
OPERATING EXPENSES		
Operations	987,866	1,052,633
Depreciation	-	3,997
Total operating expenses	<u>987,866</u>	<u>1,056,630</u>
OPERATING INCOME	116,297	13,694
NONOPERATING REVENUES		
Investment income	4,500	8,125
INCOME BEFORE OPERATING TRANSFERS	120,797	21,819
OPERATING TRANSFERS (OUT)		
Capital Equipment Replacement Fund	<u>(13,000)</u>	<u>(13,000)</u>
NET INCOME	<u>\$ 107,797</u>	8,819
RETAINED EARNINGS, JANUARY 1		<u>225,598</u>
RETAINED EARNINGS, DECEMBER 31		<u>\$ 234,417</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF OPERATING EXPENSES -
 BUDGET AND ACTUAL
 MUNICIPAL EQUIPMENT REPAIR FUND

For the Year Ended December 31, 2001

	Budget	Actual
OPERATIONS		
Regular salaries	\$ 320,000	\$ 281,093
Overtime salaries	13,387	7,969
Temporary salaries	9,550	2,788
Longevity pay	4,467	4,601
Contractual professional services	3,500	9,680
Dues subscription membership	37	25
Maintenance of equipment	90,000	117,066
Maintenance of buildings	1,000	4,475
Accident repairs	20,000	6,767
Training	3,400	4,636
Uniform allowance	8,750	7,227
Fuel	217,000	261,335
Motor vehicle supplies	60,000	69,284
Cleaning and household supplies	5,000	3,149
Maintenance materials - equipment	140,000	162,085
Maintenance materials - buildings	6,500	7,796
Small tools and equipment	4,000	2,586
Equipment repairs	70,000	66,775
Machinery and equipment	67,233	89,254
	1,043,824	1,108,591
Less nonoperating expenses		
Fixed assets capitalized	(55,958)	(55,958)
TOTAL OPERATIONS EXPENSE	\$ 987,866	\$ 1,052,633

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF FIXED ASSETS AND DEPRECIATION
 MUNICIPAL EQUIPMENT REPAIR FUND

For the Year Ended December 31, 2001

	Assets		Accumulated Depreciation			Net Asst Value
	Balances January 1	Retirements December 31	Balances January 1	Provisions December 31	Balances December 31	
Automotive equipment	\$ -	\$ 55,958	\$ -	\$ 3,997	\$ 3,997	\$ 51,961

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL
INSURANCE FUND

For the Year Ended December 31, 2001

	<u>Budget</u>	<u>Actual</u>
OPERATING REVENUES		
Charges for services		
Fund charges	\$ 3,116,571	\$ 3,163,202
Miscellaneous		
Insurance premium retirees	182,535	223,296
Returned premiums	-	1,020
Insurance recoveries	20,000	252,721
Other	-	683
	<u>3,319,106</u>	<u>3,640,922</u>
OPERATING EXPENSES		
Operations		
Contractual professional services	-	9,049
Health and life insurance	2,264,857	2,571,132
Dental insurance	165,250	121,926
Excess liability	75,000	77,964
Unemployment benefits	30,000	-
General insurance program	350,000	322,234
PTM policy	15,710	15,708
Property/casualty claims	200,000	829,732
Workers' compensation insurance	130,000	30,772
Claims settlement	-	2,985
	<u>3,230,817</u>	<u>3,981,502</u>
OPERATING INCOME (LOSS)	88,289	(340,580)
NONOPERATING REVENUES		
Investment income	102,500	159,733
NET INCOME (LOSS)	<u>\$ 190,789</u>	(180,847)
RETAINED EARNINGS, JANUARY 1		<u>3,733,331</u>
RETAINED EARNINGS, DECEMBER 31		<u>\$ 3,552,484</u>

See accompanying notes to financial statements.

TRUST AND AGENCY FUNDS

Expendable Trust

Escrow Deposit Fund - The Escrow Deposit Fund is used to account for the funds placed on deposit with the Village by building contractors working within the Village's limits. Interest earned on escrow deposits is annually transferred to the Corporate Fund.

Deposit Fund - The Deposit Fund is used to account for money on deposit with the Village being held on a temporary basis, such as security deposits for use of the Village's equipment.

Police Department Special Account Fund - The Police Department Special Account Fund is used to account for funds received from the Illinois State Police office to be used in various types of investigations.

Pension Trust

Police Pension Fund - The Police Pension Fund is used to account for the resources necessary to provide disability and retirement benefits to personnel of the Glenview Police Department.

Firefighters' Pension Fund - The Firefighters' Pension Fund is used to account for the resources necessary to provide disability and retirement benefits to personnel of the Glenview Fire Department.

Agency

Special Service Areas Fund - This fund accounts for various special service area bond issues.

Arbitrage Rebate Fund - This fund accounts for the recording and payment of any arbitrage rebates payable.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS

December 31, 2001
(with comparative totals for 2000)

	Expendable Trust				Agency				Totals		
	Estrow Deposit	Deposit	Police Department		Pension Trust		Special Service Areas	Arbitrage Rebate		2001	2000
			Special Account	Police Pension	Firefighters' Pension	Service Areas					
Cash	\$ 143,602	\$ 36,519	\$ 26,088	\$ 169,985	\$ 171,057	\$ 16,623	\$ 39,978	\$ 603,852	\$ 2,044,051		
Investments	3,852,379	75,000	-	29,210,392	41,808,426	30,000	-	74,976,197	71,842,008		
Receivables	-	-	-	-	-	-	-	-	-		
Accounts	-	800	-	-	-	-	-	800	2,271		
Property taxes	-	-	-	-	-	132,357	-	132,357	135,355		
Prepaid assets	-	-	-	1,700	1,700	-	-	3,400	-		
Due from other funds	3,521	102,543	-	-	-	-	155,099	261,163	3,192		
TOTAL ASSETS	\$ 3,999,502	\$ 214,862	\$ 26,088	\$ 29,382,077	\$ 41,981,183	\$ 178,980	\$ 195,077	\$ 75,977,769	\$ 74,026,877		

LIABILITIES AND FUND BALANCES

Accounts payable	\$ 57,088	\$ 6,277	\$ -	\$ 1,700	\$ 1,700	\$ -	\$ -	\$ 66,765	\$ 261,928
Due to other funds	102,543	1,489	-	-	-	-	-	104,032	81,887
Arbitrage payable	-	-	-	-	-	-	195,077	195,077	39,978
Due to bondholders	-	-	-	-	-	178,980	-	178,980	179,861
Refundable deposits	3,690,710	153,390	-	-	-	-	-	3,844,100	3,917,926
Total liabilities	3,850,341	161,156	-	1,700	1,700	178,980	195,077	4,388,954	4,481,580
FUND BALANCES									
Reserved for employees' retirement system	-	-	-	29,380,377	41,979,483	-	-	71,359,860	69,324,064
Unreserved - undesignated	149,161	53,706	26,088	-	-	-	-	228,955	221,233
Total fund balances	149,161	53,706	26,088	29,380,377	41,979,483	-	-	71,588,815	69,545,297
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,999,502	\$ 214,862	\$ 26,088	\$ 29,382,077	\$ 41,981,183	\$ 178,980	\$ 195,077	\$ 75,977,769	\$ 74,026,877

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF PLAN NET ASSETS
PENSION TRUST FUNDS

December 31, 2001

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and cash equivalents	\$ 169,985	\$ 171,057	\$ 341,042
Investments, at fair value			
U. S. government obligations	22,977,124	37,644,782	60,621,906
Municipal bonds	49,633	900,134	949,767
Insurance contracts	2,662,479	-	2,662,479
Mutual funds	1,320,599	3,263,510	4,584,109
Certificates of deposit	2,200,557	-	2,200,557
Total investments, at fair value	29,210,392	41,808,426	71,018,818
Prepaid expenses	1,700	1,700	3,400
Total assets	29,382,077	41,981,183	71,363,260
LIABILITIES			
Accounts payable	1,700	1,700	3,400
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS			
	<u>\$ 29,380,377</u>	<u>\$ 41,979,483</u>	<u>\$ 71,359,860</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
EXPENDABLE TRUST FUNDS

For the Year Ended December 31, 2001
(with comparative totals for 2000)

	Escrow Deposit	Deposit	Police Department Special Account	Totals	
				2001	2000
REVENUES					
Fines and forfeits	\$ -	\$ -	\$ -	\$ -	\$ 10,419
Investment income	172,351	7,299	455	180,105	226,099
Total revenues	172,351	7,299	455	180,105	236,518
EXPENDITURES					
Public safety	-	-	32	32	-
EXCESS (DEFICIENCY) OR REVENUES OVER EXPENDITURES					
	172,351	7,299	423	180,073	236,518
OTHER FINANCING SOURCES (USES)					
Operating transfers (out)					
General Fund	(172,351)	-	-	(172,351)	(190,994)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES					
	-	7,299	423	7,722	45,524
FUND BALANCES, JANUARY 1					
	149,161	46,407	25,665	221,233	175,709
FUND BALANCES, DECEMBER 31					
	\$ 149,161	\$ 53,706	\$ 26,088	\$ 228,955	\$ 221,233

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUNDS

For the Year Ended December 31, 2001

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions - employer	\$ 388,310	\$ 257,224	\$ 645,534
Contributions - plan members	449,816	412,055	861,871
Total contributions	838,126	669,279	1,507,405
Investment income			
Net appreciation in fair value of investments	395,778	2,064,914	2,460,692
Interest earned on investments	38,795	407,470	446,265
Total investment income	434,573	2,472,384	2,906,957
Total additions	1,272,699	3,141,663	4,414,362
DEDUCTIONS			
Pensions and refunds	1,040,836	1,320,137	2,360,973
Miscellaneous Contractual professional services	8,661	8,932	17,593
Total deductions	1,049,497	1,329,069	2,378,566
NET INCREASE	223,202	1,812,594	2,035,796
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS			
January 1	29,157,175	40,166,889	69,324,064
December 31	\$ 29,380,377	\$ 41,979,483	\$ 71,359,860

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF CHANGES IN PLAN NET ASSETS -
BUDGET AND ACTUAL
POLICE PENSION FUND

For the Year Ended December 31, 2001

	Budget	Actual
ADDITIONS		
Contributions - employer	\$ 350,000	\$ 388,310
Contributions - employees	400,000	449,816
Total contributions	<u>750,000</u>	<u>838,126</u>
Investment income		
Net appreciation in fair value of investments	-	395,778
Interest earned on investments	1,252,000	38,795
Total investment income	<u>1,252,000</u>	<u>434,573</u>
Total additions	<u>2,002,000</u>	<u>1,272,699</u>
DEDUCTIONS		
Retirement pension	835,792	913,113
Widow pension	91,004	93,504
Disability pension	34,219	34,219
Miscellaneous		
Contractual professional services	17,650	8,661
Total deductions	<u>978,665</u>	<u>1,049,497</u>
NET INCREASE	<u>\$ 1,023,335</u>	223,202
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		
January 1		<u>29,157,175</u>
December 31		<u>\$ 29,380,377</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF CHANGES IN PLAN NET ASSETS -
BUDGET AND ACTUAL
FIREFIGHTERS' PENSION FUND

For the Year Ended December 31, 2001

	Budget	Actual
ADDITIONS		
Contributions - employer	\$ 115,000	\$ 226,296
Taxes		
Foreign fire insurance tax	30,000	30,928
Contributions - employees	410,000	412,055
Total contributions	555,000	669,279
Investment income		
Net appreciation in fair value of investments	-	2,064,914
Interest earned on investments	1,002,000	407,470
Total investment income	1,002,000	2,472,384
Total additions	1,557,000	3,141,663
DEDUCTIONS		
Retirement pension	1,029,505	1,010,583
Widow pension	50,411	50,851
Disability pension	253,056	258,703
Miscellaneous		
Contractual professional services	17,650	8,932
Total deductions	1,350,622	1,329,069
NET INCREASE	<u>\$ 206,378</u>	1,812,594
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		
January 1		<u>40,166,889</u>
December 31		<u>\$ 41,979,483</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS

For the Year Ended December 31, 2001

	Balances			Balances
	January 1	Additions	Deductions	December 31
All Funds				
ASSETS				
Cash and investments	\$ 84,484	\$ 294,166	\$ 166,950	\$ 211,700
Receivables - property taxes	135,355	132,357	135,355	132,357
TOTAL ASSETS	\$ 219,839	\$ 426,523	\$ 302,305	\$ 344,057
LIABILITIES				
Arbitrage payable	\$ 39,978	\$ 155,099	\$ -	\$ 195,077
Due to bondholders	179,861	139,067	139,948	178,980
TOTAL LIABILITIES	\$ 219,839	\$ 294,166	\$ 139,948	\$ 374,057
Special Service Areas Fund				
ASSETS				
Cash	\$ 44,506	\$ 139,067	\$ 166,950	16,623
Investments	-	30,000	-	30,000
Receivables	135,355	132,357	135,355	132,357
TOTAL ASSETS	\$ 179,861	\$ 301,424	\$ 302,305	\$ 178,980
LIABILITIES				
Due to bondholders	\$ 179,861	\$ 139,067	\$ 139,948	\$ 178,980
Arbitrage Rebate Fund				
ASSETS				
Cash	\$ 39,978	\$ -	\$ -	\$ 39,978
Due from other funds	-	155,099	-	155,099
TOTAL ASSETS	\$ 39,978	\$ 155,099	\$ -	\$ 195,077
LIABILITIES				
Arbitrage payable	\$ 39,978	\$ 155,099	\$ -	\$ 195,077

See accompanying notes to financial statements.

GENERAL FIXED ASSETS ACCOUNT GROUP

General fixed assets are those fixed assets used in operations accounted for in governmental funds. General fixed assets include all fixed assets of the Village not accounted for in the Enterprise Funds.

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE
 GENERAL FIXED ASSETS ACCOUNT GROUP

December 31, 2001
 (with comparative totals for 2000)

	<u>2001</u>	<u>2000</u>
GENERAL FIXED ASSETS		
Land	\$ 5,643,853	\$ 5,643,853
Buildings and improvements	10,279,448	10,160,970
Equipment	10,113,046	8,648,664
Furniture	295,072	295,072
Office equipment	868,527	689,250
	<u>\$ 27,199,946</u>	<u>\$ 25,437,809</u>
INVESTMENT IN GENERAL FIXED ASSETS		
General revenues	\$ 23,400,667	\$ 21,638,530
Bond issues	3,799,279	3,799,279
	<u>\$ 27,199,946</u>	<u>\$ 25,437,809</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF GENERAL FIXED ASSETS -
BY FUNCTION AND ACTIVITY
GENERAL FIXED ASSETS ACCOUNT GROUP

December 31, 2001

Function and Activity	Land	Buildings and Improvements	Vehicles and Equipment	Furniture	Office Equipment	Totals
GENERAL GOVERNMENT						
Executive	\$ 13,087	\$ -	\$ -	\$ -	\$ -	\$ 13,087
Administrative	2,204,860	95,400	172,190	35,200	63,518	2,571,168
Finance	130,876	-	-	18,524	128,617	278,017
Development/building/zoning	26,175	78,510	309,173	34,500	166,300	614,658
Total general government	2,374,998	173,910	481,363	88,224	358,435	3,476,930
PUBLIC SAFETY						
Police	90,000	63,426	1,389,585	86,090	141,370	1,770,471
Fire	721,758	55,073	4,008,268	80,111	93,681	4,958,891
Total public safety	811,758	118,499	5,397,853	166,201	235,051	6,729,362
PUBLIC WORKS						
Administration	-	9,580,701	1,271,453	25,050	37,685	10,914,889
Forestry	170,139	-	510,821	-	-	680,960
MERF	65,438	8,950	342,962	1,950	1,904	421,204
Street division	1,670,644	-	1,481,198	5,700	-	3,157,542
Transportation	130,876	-	391,650	1,200	7,550	531,276
Total public works	2,037,097	9,589,651	3,998,084	33,900	47,139	15,705,871
ECONOMIC REDEVELOPMENT						
	420,000	397,388	235,746	6,747	227,902	1,287,783
TOTAL	\$ 5,643,853	\$ 10,279,448	\$ 10,113,046	\$ 295,072	\$ 868,527	\$ 27,199,946

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS -
 BY FUNCTION AND ACTIVITY
 GENERAL FIXED ASSETS ACCOUNT GROUP

For the Year Ended December 31, 2001

Function and Activity	Balances January 1	Additions	Retirements	Balances December 31
GENERAL GOVERNMENT				
Executive	\$ 13,087	\$ -	\$ -	\$ 13,087
Administrative	2,562,496	8,672	-	2,571,168
Finance	233,137	44,880	-	278,017
Building and grounds	540,274	101,534	27,150	614,658
Total general government	3,348,994	155,086	27,150	3,476,930
PUBLIC SAFETY				
Police	1,625,958	441,237	296,724	1,770,471
Fire	4,078,598	893,020	12,727	4,958,891
Total public safety	5,704,556	1,334,257	309,451	6,729,362
PUBLIC WORKS				
Administration	10,898,993	15,896	-	10,914,889
Forestry	680,960	-	-	680,960
MERF	431,704	-	10,500	421,204
Street division	2,553,543	770,122	166,123	3,157,542
Transportation	531,276	-	-	531,276
Total public works	15,096,476	786,018	176,623	15,705,871
ECONOMIC DEVELOPMENT	1,287,783	-	-	1,287,783
TOTAL	\$ 25,437,809	\$ 2,275,361	\$ 513,224	\$ 27,199,946

(See independent auditor's report.)

GENERAL LONG-TERM DEBT ACCOUNT GROUP

This separate self-balancing group of accounts includes the amount of outstanding long-term indebtedness that has not been identified as a specific fund liability of a proprietary or trust fund and that is backed by the full faith and credit of the Village of Glenview.

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF GENERAL LONG-TERM DEBT
 GENERAL LONG-TERM DEBT ACCOUNT GROUP

December 31, 2001
 (with comparative totals for 2000)

	Corporate Purpose Bond Series of 1993	Corporate Purpose Bond Series of 1994	Corporate Purpose Bond Series of 1996	Corporate Purpose Bond Series of 1998 A	Corporate Purpose Bond Series of 1998 B	Corporate Purpose Bond Series of 2000	Corporate Purpose Bond Series of 2001	Totals
								2001 2000
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT								
Amount available for debt service	\$ 268,785	\$ 596,962	\$ 49,536	\$ 47,446	\$ 115,767	\$ 6,863	\$ 1,726,165	\$ 2,811,524 \$ 2,431,244
Amount to be provided for retirement of general long-term debt	4,186,215	1,758,038	6,270,464	9,952,554	24,284,233	4,963,137	40,073,835	91,488,476 52,658,756
GENERAL LONG-TERM DEBT PAYABLE	\$ 4,455,000	\$ 2,355,000	\$ 6,320,000	\$ 10,000,000	\$ 24,400,000	\$ 4,970,000	\$ 41,800,000	\$ 94,300,000 \$ 55,090,000
General obligation bonds payable	\$ 4,455,000	\$ 2,355,000	\$ 6,320,000	\$ 10,000,000	\$ 24,400,000	\$ 4,970,000	\$ 41,800,000	\$ 94,300,000 \$ 55,090,000

COMPONENT UNIT

Component Unit (Library Fund) - The Library Fund is used to account for the resources necessary to provide the educational, cultural and recreational activities of the Glenview Public Library.

VILLAGE OF GLENVIEW, ILLINOIS
 COMBINING BALANCE SHEET
 COMPONENT UNIT - LIBRARY FUND

December 31, 2001
 (with comparative totals for 2000)

	General Fund	General Fixed Assets Account Group	Totals	
			2001	2000
ASSETS				
Cash	\$ 283,360	\$ -	\$ 283,360	\$ 93,642
Investments	1,242,000	-	1,242,000	1,465,522
Receivables				
Accounts	-	-	-	762
Property taxes	3,333,689	-	3,333,689	3,198,388
Restricted assets				
Cash	-	-	-	52,373
Investments	-	-	-	293,349
General fixed assets	-	5,495,766	5,495,766	5,495,766
TOTAL ASSETS	\$ 4,859,049	\$ 5,495,766	\$ 10,354,815	\$ 10,599,802
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Accounts payable	\$ 38,094	\$ -	\$ 38,094	\$ 16,453
Accrued payroll	34,583	-	34,583	31,056
Compensated absences payable	64,379	-	64,379	-
Due to primary government	-	-	-	120,000
Deferred property taxes	3,333,689	-	3,333,689	47,456
Deferred revenues	49,026	-	49,026	3,198,388
Total liabilities	3,519,771	-	3,519,771	3,413,353
FUND EQUITY				
Investment in general fixed assets	-	5,495,766	5,495,766	5,495,766
Fund balance				
Reserved for endowments	-	-	-	345,722
Unreserved	1,339,278	-	1,339,278	1,344,961
Total fund equity	1,339,278	5,495,766	6,835,044	7,186,449
TOTAL LIABILITIES AND FUND EQUITY	\$ 4,859,049	\$ 5,495,766	\$ 10,354,815	\$ 10,599,802

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMPONENT UNIT - LIBRARY FUND

For the Year Ended December 31, 2001
(with comparative actual for 2000)

	2001		2000
	Budget	Actual	Actual
REVENUES			
Taxes			
Property taxes - current	\$ 3,294,340	\$ 3,156,679	\$ 2,990,803
Property taxes - prior	-	88,611	160,025
Replacement taxes	29,000	29,000	29,000
Intergovernmental			
Educate and automate grant	-	2,443	-
Per capita grant	47,418	47,456	47,418
Make-whole payment	75,000	28,691	47,340
Charges for services	87,000	94,340	88,159
Fines and forfeits	65,000	63,802	60,518
Interest	105,900	103,467	100,959
Miscellaneous			
Donations	-	48,052	43,114
Other	200	1,937	5,664
Total revenues	3,703,858	3,664,478	3,573,000
EXPENDITURES			
Culture and recreation	3,757,990	3,738,683	3,488,166
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(54,132)	(74,205)	84,834
OTHER FINANCING SOURCES (USES)			
Operating transfers (out) - primary government			
General Fund	(12,600)	(12,600)	(12,600)
IMRF Fund	(144,601)	(144,600)	(136,622)
Capital Projects Fund	(120,000)	(120,000)	(120,000)
Total other financing sources (uses)	(277,201)	(277,200)	(269,222)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$(331,333.00)</u>	(351,405)	(184,388)
FUND BALANCE, JANUARY 1		1,690,683	1,875,071
FUND BALANCE, DECEMBER 31		<u>\$ 1,339,278</u>	<u>\$ 1,690,683</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF OPERATING EXPENDITURES -
BUDGET AND ACTUAL
COMPONENT UNIT - LIBRARY FUND

For the Year Ended December 31, 2001

	Budget	Actual
CULTURE AND RECREATION		
Regular salaries	\$ 1,308,695	\$ 1,348,695
Overtime salaries	-	83,154
Temporary salaries	817,794	736,498
Legal fees	3,000	5,185
Public information	21,275	16,945
Printing	9,350	4,872
Printing, binding and publication	8,800	6,600
Power and lights	612	645
Heating	7,000	6,034
Postage	17,700	18,008
Telephone and telegraph	33,055	27,033
Dues and subscriptions	4,820	5,342
Maintenance of equipment	39,570	56,878
Maintenance of copiers	44,830	57,070
Maintenance of EDP equipment	36,000	37,728
On-line searching	73,957	64,574
Maintenance of buildings	94,340	80,793
General insurance	33,000	32,707
Travel	21,260	15,435
Training	27,600	22,041
Trustee	2,500	2,308
Personnel recruitment	1,000	-
Director expenses	1,200	566
Library programs	30,400	33,512
Office supplies	20,000	16,058
Processing supplies	17,900	10,798
Circulation supplies	10,125	8,962
Audio visual supplies	10,000	10,354
Books, pamphlets and materials	440,760	430,756
Periodicals	51,924	46,799
Audiovisual	57,950	45,278
Micro-form	38,597	33,736
Video tapes	29,950	23,404
Cataloging	42,000	36,361
Contingencies	800	1,295
Other operating expenses	8,550	5,257
Machinery and equipment	15,030	32,348
F.I.C.A. payments	162,676	160,684
Insurance	213,970	213,970
TOTAL EXPENDITURES	\$ 3,757,990	\$ 3,738,683

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE
GENERAL FIXED ASSETS ACCOUNT GROUP
COMPONENT UNIT - LIBRARY FUND

December 31, 2001
(with comparative totals for 2000)

	<u>2001</u>	<u>2000</u>
GENERAL FIXED ASSETS		
Land	\$ 500,000	\$ 500,000
Buildings and improvements	4,125,488	4,125,488
Furniture and equipment	870,278	870,278
TOTAL GENERAL FIXED ASSETS	<u>\$ 5,495,766</u>	<u>\$ 5,495,766</u>
INVESTMENT IN GENERAL FIXED ASSETS		
General revenues	<u>\$ 5,495,766</u>	<u>\$ 5,495,766</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$ 5,495,766</u>	<u>\$ 5,495,766</u>

(See independent auditor's report.)

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VILLAGE OF GLENVIEW, ILLINOIS

COMBINED SCHEDULE OF CASH AND INVESTMENTS

December 31, 2001

	Cash on Hand	Glenview State Bank	Other Financial Institutions	Certificates of Deposits	Government Securities	Mutual Funds and Insurance Annuity	Other Investments	Total
GENERAL								
Corporate	\$ 3,475	\$ 602,575	\$ 504,101	\$ -	\$ 6,886,729	\$ -	\$ 6,759,876	\$ 14,756,756
SPECIAL REVENUE								
Illinois Municipal Retirement	-	29,269	-	460,000	-	-	-	489,269
Motor Fuel Tax	-	2,315	111,822	-	-	-	-	114,137
Refuse and Recycling	-	81,077	-	570,000	854,007	-	-	1,505,084
911 Communications	-	47,920	154,121	200,000	-	-	-	402,041
Special Tax Allocation	-	16,716	-	-	-	-	-	16,716
GNAS Redevelopment	1,000	(21,505)	-	-	-	-	-	(20,505)
GNAS Caretaker	-	8,479	-	-	-	-	-	8,479
Total Special Revenue	1,000	164,271	265,943	1,230,000	854,007	-	-	2,515,221
DEBT SERVICE								
Debt Service	-	32,840	31,077	1,053,000	1,696,107	-	-	2,813,024
CAPITAL PROJECTS								
Capital Equipment Replacement	-	73,281	24,036	200,000	5,782,587	-	2,635,634	8,715,538
Capital Projects	-	53,431	105,613	1,736,820	4,952,254	-	4,281,541	11,129,659
Village Permanent	-	6,694	-	11,365,000	20,343,629	-	4,538,393	36,253,716
2000 Project Fund	-	32,642	-	-	5,153,808	-	-	5,186,450
2001 Project Fund	-	65,956	30,744	-	36,211,106	-	-	36,307,806
Bond Fund Series 1993	-	101,347	-	-	-	-	1,574,401	1,675,748
GNAS Bond Series 1995	-	242,062	3,772	-	-	-	-	245,834
GNAS Land Sales	-	211,215	6,069,400	1,375,000	61,898,896	-	-	69,554,511
Total capital projects	-	786,628	6,233,565	14,676,820	134,342,280	-	13,029,969	169,069,262

	Cash on Hand	Glenview State Bank	Other Financial Institutions	Certificates of Deposits	Government Securities	Mutual Funds and Insurance Annuity	Other Investments	Total
ENTERPRISE								
Waterworks	-	40,251	457,912	1,345,000	1,141,777	-	-	2,984,940
Wholesale Water	-	132,659	1,886	480,000	-	-	-	614,545
North Maine Water and Sewer	100	101,391	153,845	705,000	-	-	-	960,336
Sewerage	-	43,598	81,450	205,000	-	-	-	330,048
Commuter Parking Lot	-	77,349	-	713,160	-	-	-	790,509
Total Enterprise	100	395,248	695,093	3,448,160	1,141,777	-	-	5,680,378
INTERNAL SERVICE								
Municipal Equipment Repair Insurance	-	119,311	-	-	-	-	-	119,311
	-	74,672	243,587	1,434,759	878,816	-	261,714	2,893,548
Total Internal Service	-	193,983	243,587	1,434,759	878,816	-	261,714	3,012,859
TRUST AND AGENCY								
Escrow Deposit	-	82,879	60,724	1,256,209	632,971	-	1,963,198	3,995,981
Deposit	-	36,519	-	75,000	-	-	-	111,519
Police Department Special Account	475	25,613	-	-	-	-	-	26,088
Police Pension	-	55,171	114,814	2,200,557	23,026,757	3,983,078	-	29,380,377
Firefighters' Pension	-	118,675	52,382	-	38,544,916	3,263,510	-	41,979,483
Special Service Areas	-	16,623	-	30,000	-	-	-	46,623
Arbitrage Rebate	-	-	39,978	-	-	-	-	39,978
Total Trust and Agency	475	335,480	267,898	3,561,766	62,204,644	7,246,588	1,963,198	75,580,049
Total Primary Government	5,050	2,478,185	8,210,187	24,351,505	206,308,253	7,246,588	22,014,757	273,427,549
COMPONENT UNIT								
Library	950	180,205	102,205	1,242,000	-	-	-	1,525,360
TOTAL CASH AND INVESTMENTS	\$ 6,000	\$ 2,658,390	\$ 8,312,392	\$ 25,593,505	\$ 206,308,253	\$ 7,246,588	\$ 22,014,757	\$ 274,952,909

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
CORPORATE PURPOSE BONDS SERIES OF 1992

December 31, 2001

Date of Issue	April 1, 1992
Date of Maturity	December 1, 2012
Authorized Issue	\$ 2,895,000
Actual Issue	\$ 5,000
Interest Rates	2001 6.00%
	2002 6.10%
	2003 6.20%
	2004 6.30%
	2005 6.40%
	2006 6.50%
	2007-2008 6.55%
	2009-2012 6.60%
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	Tax Levy Year	Bond Numbers	Tax Levy			Interest Due on			
			Principal	Interest	Totals	June 1	Amount	December 1	Amount
2002	2001	170-195	\$ 130,000	\$ 132,944	\$ 262,944	2002	\$ 66,472	2002	\$ 66,472
2003	2002	196-224	145,000	125,014	270,014	2003	62,507	2003	62,507
2004	2003	225-254	150,000	116,024	266,024	2004	58,012	2004	58,012
2005	2004	255-286	160,000	106,574	266,574	2005	53,287	2005	53,287
2006	2005	287-320	170,000	96,334	266,334	2006	48,167	2006	48,167
2007	2006	321-366	180,000	85,284	265,284	2007	42,642	2007	42,642
2008	2007	367-395	195,000	73,490	268,490	2008	36,745	2008	36,745
2009	2008	396-437	210,000	60,720	270,720	2009	30,360	2009	30,360
2010	2009	438-481	220,000	46,860	266,860	2010	23,430	2010	23,430
2011	2010	482-528	235,000	32,340	267,340	2011	16,170	2011	16,170
2012	2011	529-579	255,000	16,830	271,830	2012	8,415	2012	8,415
			<u>\$ 2,050,000</u>	<u>\$ 892,414</u>	<u>\$ 2,942,414</u>	<u>\$ 446,207</u>		<u>\$ 446,207</u>	

NOTE: The above bond issue is to be retired annually by Wholesale Water Fund.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
CORPORATE PURPOSE BONDS SERIES OF 1993

December 31, 2001

Date of Issue	May 1, 1993
Date of Maturity	December 1, 2005
Authorized Issue	\$ 7,635,000
Actual Issue	\$ 5,000
Interest Rates	2002 4.60%
	2003 4.60%
	2004 4.60%
	2005 4.70%
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	Tax Levy Year	Bond Numbers	Tax Levy			Interest Due on			
			Principal	Interest	Totals	June 1	Amount	December 1	Amount
2002	2001	497-636	\$ 790,000	\$ 206,276	\$ 996,276	2002	\$ 103,138	2002	\$ 103,138
2003	2002	637-794	1,125,000	169,936	1,294,936	2003	84,968	2003	84,968
2004	2003	795-1298	1,195,000	118,186	1,313,186	2004	59,093	2004	59,093
2005	2004	1259-1527	1,345,000	63,216	1,408,216	2005	31,608	2005	31,608
			<u>\$ 4,455,000</u>	<u>\$ 557,614</u>	<u>\$ 5,012,614</u>		<u>\$ 278,807</u>		<u>\$ 278,807</u>

NOTE: Debt service is payable from the Debt Service Fund using monies received from a property tax levy.

VILLAGE OF GLENVIEW, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
CORPORATE PURPOSE BONDS SERIES OF 1994

December 31, 2001

Date of Issue	September 15, 1994
Date of Maturity	December 1, 2004
Authorized Issue	\$ 8,040,000
Actual Issue	\$ 5,000
Interest Rates	2001 4.90%
	2002 5.00%
	2003-2004 5.10%
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	Tax Levy Year	Bond Numbers	Tax Levy			Interest Due on			
			Principal	Interest	Totals	June 1	Amount	December 1	Amount
2002	2001	1136-1367	\$ 1,160,000	\$ 118,945	\$ 1,278,945	2002	\$ 59,472	2002	\$ 59,473
2003	2002	1368-1485	590,000	60,945	650,945	2003	30,473	2003	30,472
2004	2003	1486-1608	605,000	30,854	635,854	2004	15,427	2004	15,427
			<u>\$ 2,355,000</u>	<u>\$ 210,744</u>	<u>\$ 2,565,744</u>		<u>\$ 105,372</u>		<u>\$ 105,372</u>

NOTE: Debt service is payable from the Debt Service Fund using monies received from a property tax levy and monies transferred from the Waterworks and Sewerage Funds.

VILLAGE OF GLENVIEW, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
CORPORATE PURPOSE BONDS SERIES OF 1996

December 31, 2001

Date of Issue	November 1, 1996
Date of Maturity	December 1, 2008
Authorized Issue	\$ 8,435,000
Actual Issue	\$ 5,000
Interest Rates	Bonds
	136-276 4.625%
	277-1278 4.700%
	1279-1477 4.800%
	1478-1687 4.875%
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	Bond Numbers	Tax Levy			Interest Due on			
		Principal	Interest	Totals	June 1	Amount	December 1	Amount
2002	424-578	\$ 775,000	\$ 299,872	\$ 1,074,872	2002	\$ 149,936	2002	\$ 149,936
2003	579-740	810,000	263,448	1,073,448	2003	131,724	2003	131,724
2004	741-910	850,000	225,378	1,075,378	2004	112,689	2004	112,689
2005	911-1089	895,000	185,428	1,080,428	2005	92,714	2005	92,714
2006	1090-1278	945,000	143,362	1,088,362	2006	71,681	2006	71,681
2007	1279-1477	995,000	98,948	1,093,948	2007	49,474	2007	49,474
2008	1478-1687	1,050,000	51,188	1,101,188	2008	25,594	2008	25,594
		<u>\$ 6,320,000</u>	<u>\$ 1,267,624</u>	<u>\$ 7,587,624</u>		<u>\$ 633,812</u>		<u>\$ 633,812</u>

NOTE: Debt service is payable from the Debt Service Fund using monies transferred from the GNAS Redevelopment Fund.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

CORPORATE PURPOSE BONDS SERIES OF 1997

December 31, 2001

Date of Issue	August 15, 1997
Date of Maturity	December 1, 2017
Authorized Issue	\$ 6,175,000
Actual Issue	\$ 5,000
Interest Rates	Bonds
	001-717 4.875%
	718-792 4.900%
	792-1235 5.000%
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	Bond Numbers	Tax Levy			Interest Due on			
		Principal	Interest	Totals	June 1	Amount	December 1	Amount
2002	146-190	\$ 225,000	\$ 268,550	\$ 493,550	2002	\$ 134,275	2002	\$ 134,275
2003	191-238	240,000	257,582	497,582	2003	128,791	2003	128,791
2004	239-288	250,000	245,882	495,882	2004	122,941	2004	122,941
2005	289-340	260,000	233,694	493,694	2005	116,847	2005	116,847
2006	341-395	275,000	221,018	496,018	2006	110,509	2006	110,509
2007	396-453	290,000	207,612	497,612	2007	103,806	2007	103,806
2008	454-514	305,000	193,476	498,476	2008	96,738	2008	96,738
2009	515-578	320,000	178,606	498,606	2009	89,303	2009	89,303
2010	579-646	340,000	163,006	503,006	2010	81,503	2010	81,503
2011	647-717	355,000	146,432	501,432	2011	73,216	2011	73,216
2012	718-792	375,000	129,126	504,126	2012	64,563	2012	64,563
2013	793-871	395,000	110,750	505,750	2013	55,375	2013	55,375
2014	872-955	420,000	91,000	511,000	2014	45,500	2014	45,500
2015	956-1043	440,000	70,000	510,000	2015	35,000	2015	35,000
2016	1044-1136	465,000	48,000	513,000	2016	24,000	2016	24,000
2017	1137-1235	495,000	24,750	519,750	2017	12,375	2017	12,375
		<u>\$ 5,450,000</u>	<u>\$ 2,589,484</u>	<u>\$ 8,039,484</u>		<u>\$ 1,294,742</u>		<u>\$ 1,294,742</u>

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

VILLAGE OF GLENVIEW, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
CORPORATE PURPOSE NOTES OF 1997

December 31, 2001

Date of Issue	September 2, 1997
Date of Maturity	September 1, 2019
Authorized Issue	\$ 2,850,000
Actual Issue	\$ 1,425,000
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	Requirements		
	Principal	Interest	Totals
2002	\$ 90,384	\$ 124,993	\$ 215,377
2003	94,852	120,525	215,377
2004	99,539	115,838	215,377
2005	104,459	110,918	215,377
2006	109,621	105,756	215,377
2007	115,039	100,338	215,377
2008	120,725	94,652	215,377
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	10,156	215,377
	<u>\$ 2,529,058</u>	<u>\$ 1,347,728</u>	<u>\$ 3,876,786</u>

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

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
CORPORATE PURPOSE BONDS SERIES OF 1998A

December 31, 2001

Date of Issue	November 1, 1998
Date of Maturity	December 1, 2018
Authorized Issue	\$ 10,000,000
Actual Issue	\$ 5,000
Interest Rates	Bonds
	1-139 4.10%
	140-389 4.15%
	390-661 4.20%
	662-957 4.25%
	958-1278 4.30%
	1279-2000 4.35%
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	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
2002	\$ -	\$ 426,440	\$ 426,440	2002	\$ 213,220	2002	\$ 213,220
2003	-	426,440	426,440	2003	213,220	2003	213,220
2004	-	426,440	426,440	2004	213,220	2004	213,220
2005	-	426,440	426,440	2005	213,220	2005	213,220
2006	-	426,440	426,440	2006	213,220	2006	213,220
2007	-	426,440	426,440	2007	213,220	2007	213,220
2008	-	426,440	426,440	2008	213,220	2008	213,220
2009	-	426,440	426,440	2009	213,220	2009	213,220
2010	-	426,440	426,440	2010	213,220	2010	213,220
2011	-	426,440	426,440	2011	213,220	2011	213,220
2012	695,000	426,440	1,121,440	2012	213,220	2012	213,220
2013	1,250,000	397,945	1,647,945	2013	198,973	2013	198,973
2014	1,360,000	346,070	1,706,070	2014	173,035	2014	173,035
2015	1,480,000	288,950	1,768,950	2015	144,475	2015	144,475
2016	1,605,000	226,050	1,831,050	2016	113,025	2016	113,025
2017	1,735,000	157,035	1,892,035	2017	78,518	2017	78,518
2018	1,875,000	81,563	1,956,563	2018	40,781	2018	40,782
	<u>\$ 10,000,000</u>	<u>\$ 6,188,453</u>	<u>\$ 16,188,453</u>		<u>\$ 3,094,227</u>		<u>\$ 3,094,228</u>

NOTE: Interest payments to come from bond proceeds. Debt service is payable from the Debt Service Fund using monies transferred from the GNAs Redevelopment Fund.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

CORPORATE PURPOSE BONDS SERIES OF 1998B

December 31, 2001

Date of Issue	January 1, 1999
Date of Maturity	December 1, 2018
Authorized Issue	\$ 24,400,000
Actual Issue	\$ 5,000
Interest Rates	Bonds
	1-154 4.250%
	1515-2215 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	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
2002	\$ 1,395,000	\$ 1,072,824	\$ 2,467,824	2002	\$ 536,412	2002	\$ 536,412
2003	1,450,000	1,013,536	2,463,536	2003	506,768	2003	506,768
2004	1,510,000	951,911	2,461,911	2004	475,955	2004	475,955
2005	1,575,000	887,736	2,462,736	2005	443,868	2005	443,868
2006	1,640,000	820,799	2,460,799	2006	410,399	2006	410,399
2007	1,715,000	751,099	2,466,099	2007	375,550	2007	375,550
2008	1,790,000	676,068	2,466,068	2008	338,034	2008	338,034
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>\$ 24,400,000</u>	<u>\$ 8,994,953</u>	<u>\$ 33,394,953</u>		<u>\$ 4,497,476</u>		<u>\$ 4,497,476</u>

NOTE: Interest payments to come from bond proceeds. Debt service is payable from the Debt Service Fund using monies transferred from the GNAs Redevelopment Fund.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
CORPORATE PURPOSE BONDS SERIES OF 2000

December 31, 2001

Date of Issue	December 15, 2000
Date of Maturity	December 1, 2008
Authorized Issue	\$ 4,970,000
Actual Issue	\$ 5,000
Interest Rates	Bonds
	1-69 4.30%
	70-795 4.40%
	796-994 4.50%
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	Bond Numbers	Tax Levy			Interest Due on			
		Principal	Interest	Totals	June 1	Amount	December 1	Amount
2002		\$ -	\$ 219,335	\$ 219,335	2002	\$ 109,668	2002	\$ 109,668
2003		-	219,335	219,335	2003	109,668	2003	109,668
2004		-	219,335	219,335	2004	109,668	2004	109,668
2005	1-69	345,000	219,335	564,335	2005	109,668	2005	109,668
2006	70-419	1,750,000	204,500	1,954,500	2006	102,250	2006	102,250
2007	420-795	1,875,000	127,500	2,002,500	2007	63,750	2007	53,750
2008	796-994	1,000,000	45,000	1,045,000	2008	22,500	2008	22,500
		<u>\$ 4,970,000</u>	<u>\$ 1,254,340</u>	<u>\$ 6,224,340</u>		<u>\$ 627,172</u>		<u>\$ 627,172</u>

NOTE: It is anticipated that the levies associated with this issue will be abated through 2004 transfers from the General Fund. The bond proceeds will be used for infrastructure improvements throughout the Village.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
LONG-TERM DEBT REQUIREMENTS
CORPORATE PURPOSE BONDS SERIES OF 2001

December 31, 2001

Date of Issue	August 1, 2001
Date of Maturity	December 1, 2012
Authorized Issue	\$ 41,800,000
Actual Issue	\$ 5,000
Interest Rates	Bonds
	1-200 3.50%
	201-1160 3.75%
	1161-5160 4.00%
	5161-6160 4.125%
	6161-7260 4.25%
	7261-8360 4.35%
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	Bond Numbers	Tax Levy			Interest Due on			
		Principal	Interest	Totals	June 1	Amount	December 1	Amount
2002		\$ -	\$ 1,694,250	\$ 1,694,250	2002	\$ 847,125	2002	\$ 847,125
2003	1-100	500,000	1,694,250	2,194,250	2003	847,125	2003	847,125
2004	101-200	500,000	1,676,750	2,176,750	2004	838,375	2004	838,375
2005	201-1160	4,800,000	1,659,250	6,459,250	2005	829,625	2005	829,625
2006	1161-2160	5,000,000	1,479,250	6,479,250	2006	739,625	2006	739,625
2007	2161-3160	5,000,000	1,279,250	6,279,250	2007	639,625	2007	639,625
2008	3161-4160	5,000,000	1,079,250	6,079,250	2008	539,625	2008	539,625
2009	4161-5160	5,000,000	879,250	5,879,250	2009	439,625	2009	439,625
2010	5161-6160	5,000,000	679,250	5,679,250	2010	339,625	2010	339,625
2011	6161-7260	5,500,000	473,000	5,973,000	2011	236,500	2011	236,500
2012	7261-8360	5,500,000	239,250	5,739,250	2012	119,625	2012	119,625
		<u>\$ 41,800,000</u>	<u>\$ 12,833,000</u>	<u>\$ 54,633,000</u>		<u>\$ 6,416,500</u>		<u>\$ 6,416,500</u>

NOTE: It is anticipated that the levies associated with this issue will be abated through 2004 transfers from the General Fund. The bond proceeds will be used for infrastructure improvements throughout the Village.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS
 GENERAL GOVERNMENTAL REVENUES BY SOURCE

Last Ten Fiscal Years

Fiscal Year	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Taxes	\$ 17,390,147	\$ 18,386,875	\$ 19,389,599	\$ 20,197,540	\$ 21,210,100	\$ 22,749,344	\$ 15,232,162	\$ 14,746,543	\$ 16,110,610	\$ 16,715,845
Licenses and permits	964,643	1,042,608	1,054,726	958,658	1,087,088	1,687,114	1,325,782	1,233,680	1,737,399	2,810,000
Intergovernmental	1,731,578	2,358,528	3,344,876	3,249,178	3,931,579	5,113,624	12,738,479	13,452,225	14,394,795	14,570,521
Charges for services	1,237,309	1,249,404	1,696,990	1,828,658	2,779,699	2,335,578	2,961,427	2,292,215	2,827,288	2,829,958
Fines and forfeits	403,414	321,888	302,313	273,652	297,440	327,361	297,339	344,317	284,949	288,386
Investment income	240,456	226,255	194,059	884,819	791,238	948,167	981,067	1,134,042	1,133,248	1,153,120
Miscellaneous	903,232	920,242	1,054,448	1,038,819	1,129,920	196,987	972,155	1,522,363	633,626	1,713,739
TOTAL REVENUES	\$ 22,870,779	\$ 24,505,800	\$ 27,037,011	\$ 28,431,324	\$ 31,227,064	\$ 33,358,175	\$ 34,508,411	\$ 34,725,385	\$ 37,121,915	\$ 40,081,569

NOTE: Includes General, Special Revenue, Debt Service Funds and Component Unit - Library Funds.

Data Source

Village Records

VILLAGE OF GLENVIEW, ILLINOIS

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
General government	\$ 3,247,817	\$ 3,245,699	\$ 4,894,159	\$ 5,530,632	\$ 7,942,608	\$ 8,850,621	\$ 9,669,913	\$ 9,338,895	\$ 12,789,380	\$ 10,273,327
Public safety	8,794,874	9,498,833	9,872,705	10,502,637	10,757,521	11,468,103	12,156,617	12,608,278	13,564,127	15,879,536
Highways and streets	3,118,970	3,296,632	3,348,927	3,573,406	3,475,886	5,285,087	4,389,248	5,764,447	5,382,953	5,895,520
Pension *	1,908,420	1,946,848	2,083,931	2,206,054	2,364,293	1,387,120	1,440,061	1,356,790	1,403,581	806,182
Culture and recreation	1,878,035	2,343,601	2,450,588	2,630,473	2,562,070	2,834,788	3,208,948	3,227,873	3,488,166	3,738,683
Debt Service	2,272,129	1,746,332	2,014,832	5,064,909	13,329,666	20,621,374	22,590,448	26,221,991	5,069,881	5,478,366
TOTAL EXPENDITURES	\$ 21,220,245	\$ 22,077,945	\$ 24,665,142	\$ 29,508,111	\$ 40,432,044	\$ 50,447,093	\$ 53,455,235	\$ 58,518,274	\$ 41,698,088	\$ 42,071,614

NOTE: Includes General, Special Revenue, Debt Service Funds and Component Unit - Library Funds.

* The Village began accounting for its police and firefighters' employer pension contributions in the police and fire departments in 2001.

Data Source

Village Records

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VILLAGE OF GLENVIEW, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES, EXTENSIONS AND COLLECTIONS

Last Ten Fiscal Years

Tax Levy Year	1992	1993	1994	1995	1996
ASSESSED VALUATIONS	\$ 912,702,442	\$ 945,060,701	\$ 931,548,998	\$ 1,036,019,507	\$ 1,050,308,723
TAX EXTENSIONS					
Corporate Fund	0.3999 \$ 3,649,692	0.3996 \$ 3,776,256	0.3925 \$ 3,656,304	0.3529 \$ 3,656,500	0.4221 \$ 4,433,777
Illinois Municipal Retirement Fund	0.0643 587,100	0.0933 882,190	0.1223 1,139,695	0.1349 1,397,195	0.0829 870,278
Library Fund	0.2820 2,572,156	0.3000 2,828,108	0.3274 3,050,166	0.3001 3,108,794	0.3028 3,180,936
Debt Service Fund	0.1126 1,027,498	0.1707 1,613,037	0.1373 1,279,457	0.1190 1,232,788	0.1251 1,313,794
Police Pension Fund	0.0000 -	0.0236 223,025	0.0386 359,832	0.0364 377,510	0.0384 403,541
Firefighters' Pension Fund	0.0000 -	0.0033 31,052	0.0180 167,591	0.0197 204,542	0.0177 185,795
TOTAL TAX EXTENSIONS	0.8588 \$ 7,836,446	0.9905 \$ 9,353,668	1.0361 \$ 9,653,045	0.9630 \$ 9,977,329	0.9890 \$ 10,388,121
COLLECTIONS	\$ 7,708,389	\$ 9,280,876	\$ 9,567,622	\$ 9,744,476	\$ 10,266,321
PERCENTAGE COLLECTED	98.37%	99.22%	99.12%	97.67%	98.83%

VILLAGE OF GLENVIEW, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES, EXTENSIONS AND COLLECTIONS (Continued)

Last Ten Fiscal Years

Tax Levy Year	1997	1998	1999	2000	2001
ASSESSED VALUATIONS	\$ 1,047,777,826	\$ 1,160,371,041	\$ 1,243,991,673	\$ 1,227,656,200	** \$ 1,265,000,000
	Rate* Amount	Rate* Amount	Rate* Amount	Rate* Amount	Rate* Amount
TAX EXTENSIONS					
Corporate Fund	0.4572 \$ 4,790,895	0.4092 \$ 4,748,300	0.4513 \$ 5,348,300	0.4255 \$ 5,223,677	0.3849 \$ 4,869,460
Illinois Municipal Retirement Fund	0.0554 580,606	0.0484 561,350	0.0439 520,000	0.0424 520,526	0.0395 \$ 500,000
Library Fund	0.3036 3,180,936	0.2684 3,114,340	0.2628 3,114,340	0.2683 3,293,802	0.2714 3,433,700
Debt Service Fund	0.1663 1,742,188	0.1529 1,774,404	0.1526 1,808,857	0.1522 1,868,493	0.1400 1,771,445
Police Pension Fund	0.0358 375,176	0.0347 402,092	0.0269 318,426	0.0318 390,395	0.0435 550,000
Firefighters' Pension Fund	0.0197 206,542	0.0115 133,184	0.0089 105,575	0.0186 228,344	0.0427 540,000
TOTAL TAX EXTENSIONS	1.0380 \$ 10,876,343	0.9251 \$ 10,733,670	0.9464 \$ 11,215,498	0.9388 \$ 11,525,237	0.9220 \$ 11,664,605
COLLECTIONS	\$ 10,768,639	\$ 10,633,824	\$ 11,134,514	\$ 11,375,966	\$ -
PERCENTAGE COLLECTED	99.01%	99.07%	99.28%	98.70%	0.00%

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

** Estimated

Data Source

Office of the County Clerk

VILLAGE OF GLENVIEW, ILLINOIS

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years

Tax Levy Year	Residential	Commercial	Industrial	Railroad	Farm	Total Assessed Value	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value
1992	\$ 613,855,541	\$ 204,303,969	\$ 94,503,492	\$ 24,677	\$ 14,765	\$ 912,702,444	\$ 2,738,107,332	33.33
1993	631,691,119	217,710,970	95,509,403	34,494	114,715	945,060,701	2,835,182,103	33.33
1994	658,841,880	227,105,280	99,654,270	39,428	118,284	985,759,142	2,957,277,426	33.33
1995	716,562,602	222,555,941	96,725,327	60,562	115,075	1,036,019,507	3,108,058,521	33.33
1996	736,006,587	216,553,501	97,478,454	155,106	115,075	1,050,308,723	3,150,926,169	33.33
1997	735,518,370	214,905,081	96,143,443	137,766	73,166	1,046,777,826	3,140,333,478	33.33
1998	817,802,199	238,830,264	103,587,007	126,876	24,695	1,160,371,041	3,481,113,123	33.33
1999	852,044,883	258,894,779	132,903,672	123,644	24,695	1,243,991,673	3,731,975,019	33.33
2000	840,920,128	255,475,255	131,113,682	122,766	24,369	1,227,656,200	3,682,968,600	33.33
2001*	866,434,077	263,266,951	135,148,127	125,732	25,113	1,265,000,000	3,795,000,000	33.33

* Estimated by the Village of Glenview finance Department

Data Source

Office of the County Clerk

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VILLAGE OF GLENVIEW, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Fiscal Years

Tax Levy Year	Assessed Value in Village of Glenview, 2000	Percent in Village of Glenview	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Village of Glenview	\$ 1,227,656,200	100.00	0.747	0.577	0.691	0.709	0.663	0.687	0.735	0.660	0.652	0.671
Glenview Public Library	1,227,656,200	100.00	0.314	0.282	0.300	0.327	0.301	0.303	0.304	0.269	0.251	0.269
County of Cook	1,227,656,200	1.41	1.040	1.176	0.971	0.993	0.994	0.099	0.919	0.911	0.854	0.824
Forest Preserve District	1,227,656,200	1.41	0.064	0.063	0.072	0.073	0.072	0.074	0.074	0.072	0.070	0.069
Suburban T.B. Sanitarium	1,227,656,200	2.62	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008
Metropolitan Water Reclamation District	1,227,656,200	1.44	0.482	0.470	0.471	0.495	0.495	0.492	0.451	0.444	0.419	0.415
County Consolidated Elections	1,227,656,200	2.62	-	0.022	-	0.029	-	0.027	-	-	0.023	-
North Shore Mosquito Abatement	940,160,804	10.77	0.012	0.010	0.011	0.011	0.011	0.011	0.011	0.011	0.011	0.011
Glenview Park District	1,216,524,506	82.57	0.477	0.443	0.459	0.488	0.478	0.476	0.498	0.587	0.578	0.612
Community College #535	1,227,656,200	9.54	0.274	0.239	0.248	0.255	0.233	0.208	0.216	0.205	0.203	0.213
School District #34	849,717,841	85.90	3.123	2.703	2.893	3.179	2.959	3.071	3.188	2.991	2.839	3.030
New Trier High School #203	59,083,145	2.33	2.206	1.811	1.935	2.105	1.915	1.929	1.932	1.871	1.845	1.936
School District #39	38,368,217	4.71	3.571	2.827	2.966	3.155	2.913	2.976	3.314	3.087	3.193	3.454
School District #37	20,714,928	7.24	3.391	2.498	2.691	2.982	2.788	2.730	2.766	2.635	2.602	2.732
Niles High School #219	35,914,184	1.31	1.977	1.763	1.982	2.035	1.903	1.929	2.016	1.925	1.903	2.068
School District #67	29,566,420	14.34	2.354	2.100	2.397	2.665	2.481	2.507	2.582	2.484	2.430	2.512
Northfield High School #225	1,101,286,737	35.67	1.884	1.718	1.826	2.023	1.899	1.903	1.932	1.840	1.870	1.992
School District #30	138,264,764	38.95	3.316	2.797	2.973	3.300	3.115	3.138	3.260	3.119	2.850	3.223
School District #31	119,651,896	25.43	1.801	1.699	1.789	2.017	1.943	1.965	2.025	1.910	1.894	2.040
School District #63	31,372,134	4.19	2.928	2.711	3.290	3.327	3.060	3.076	3.163	3.078	3.027	3.129
Maine High School #207	31,372,134	1.00	2.206	2.000	2.161	2.335	2.224	2.265	2.352	2.234	2.198	2.298
Maine Township - General	75,228,739	2.58	0.088	0.078	0.083	0.089	0.085	0.086	0.089	0.085	0.084	0.089
Maine Township - Road and Bridge	75,228,739	2.58	0.059	0.052	0.049	0.052	0.047	0.041	0.044	0.042	0.042	0.044
Maine Township - General Asst.	75,228,739	2.58	0.015	0.013	0.014	0.015	0.014	0.015	0.016	0.015	0.015	0.016
New Trier Township - General	56,667,002	2.50	0.059	0.052	0.051	0.055	0.052	0.054	0.057	0.054	0.054	0.056
New Trier Township - Road and Bridge	56,667,002	2.50	-	-	-	-	-	-	-	-	-	-
New Trier Township - General Asst.	56,667,002	2.50	0.004	0.003	0.003	0.004	0.003	0.003	0.003	0.003	0.003	0.002
Niles Township - General	78,307,652	2.65	0.043	0.039	0.039	0.040	0.039	0.038	0.041	0.036	0.037	0.037
Niles Township - Road and Bridge	78,307,652	2.65	-	-	-	-	-	-	-	-	-	-
Niles Township - General Asst.	78,307,652	2.65	0.014	0.013	0.010	0.008	0.006	0.005	0.005	0.003	0.003	0.003
Northfield Township - General	1,016,452,807	31.28	0.017	0.014	0.015	0.017	0.017	0.022	0.022	0.020	0.019	0.021
Northfield Township - Road and Bridge	1,016,452,807	31.28	0.044	0.035	0.038	0.041	0.039	0.040	0.041	0.039	0.038	0.041

Tax Levy Year	Assessed Value in Village of Glenview, 2000	Percent in Village of Glenview	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Northfield Township - General Asst.	1,016,452,807	31.28	-	-	0.013	0.013	0.014	0.013	0.009	0.009	-	-
Northfield Woods Sanitary District	124,749,485	35.48	0.231	0.200	0.204	0.200	0.195	0.188	0.188	0.170	0.167	0.074
North Maine Fire Protection District	4,921,720	2.21	-	1.262	1.316	1.329	1.336	1.230	1.224	1.189	1.161	1.205
Northbrook Park District	5,209,568	0.34	-	-	0.504	0.530	0.491	0.484	0.486	0.458	0.453	0.562
Glenview Special Service Area #2	902,491	100.00	0.860	0.720	0.701	0.071	0.310	-	-	-	-	-
Glenview Special Service Area #3	994,664	100.00	0.503	0.426	0.418	0.421	0.183	-	-	-	-	-
Glenview Special Service Area #4	2,000,836	100.00	1.162	1.039	-	-	-	-	-	-	-	-
Glenview Special Service Area #5	324,718	100.00	2.614	2.703	2.412	2.445	2.170	2.141	2.112	1.980	1.916	0.970
Glenview Special Service Area #6	11,049,033	100.00	0.138	0.114	0.121	0.123	0.122	0.120	0.121	-	-	-
Glenview Special Service Area #9	2,368,947	100.00	1.576	1.403	1.360	1.365	1.203	1.163	1.140	1.054	1.025	0.771
Glenview Special Service Area #10	2,230,138	100.00	1.712	1.525	1.471	1.480	1.311	1.266	1.235	1.144	1.112	0.819
Glenview Special Service Area #11	3,572,723	100.00	0.501	0.438	0.423	0.431	0.385	0.362	0.369	0.325	0.291	0.304
Glenview Special Service Area #12	1,590,638	100.00	0.998	0.812	0.783	0.790	0.708	0.694	0.691	0.639	0.608	0.624
Glenview Special Service Area #16	930,445	100.00	1.350	1.172	1.146	1.155	0.957	0.945	0.951	0.881	0.858	-
Glenview Special Service Area #17	1,710,315	100.00	0.544	0.918	0.895	0.908	0.849	0.833	0.830	0.740	0.715	0.719
Glenview Special Service Area #18	832,421	100.00	0.156	0.873	0.844	0.872	0.707	0.697	0.698	0.626	0.602	0.616
Glenview Special Service Area #20	5,071,519	100.00	0.515	0.486	0.472	0.480	0.426	0.413	0.414	0.371	0.359	0.366
Glenview Special Service Area #22	1,388,130	100.00	0.903	0.585	0.569	0.574	0.527	0.521	0.572	0.437	0.399	0.401
Glenview Special Service Area #24	629,473	100.00	6.247	6.830	0.767	0.777	0.736	0.820	1.000	0.611	0.717	0.712
Glenview Special Service Area #27	214,735	100.00	-	0.901	1.759	1.782	1.515	1.496	1.498	1.232	1.193	1.610
Glenview Special Service Area #31	476,699	100.00	-	-	0.436	0.885	0.826	0.780	0.790	0.687	0.664	0.669
Glenview Special Service Area #32	3,405,999	100.00	-	-	0.063	0.127	0.109	0.127	0.127	0.139	0.134	0.136
Glenview Special Service Area #33	2,152,513	100.00	-	-	-	0.863	0.795	0.810	0.813	0.747	0.729	0.739
Glenview Special Service Area #35	1,070,409	100.00	-	-	-	-	-	-	-	0.494	0.477	0.482
Oak Meadow Sanitary District	43,105,443	34.72	-	-	-	-	-	-	-	0.120	0.116	0.124
Northwst Mosquito Abatement	34,080,564	0.20	-	-	-	-	-	-	-	0.010	0.010	0.011

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

Data Source

Office of the County Clerk

VILLAGE OF GLENVIEW, ILLINOIS

RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE
AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA

Last Ten Fiscal Years

Fiscal Year	1992	1993	1994	1995	1996	1997	1998	1999*	2000	2001*
(1) Population	38,437	38,437	38,437	38,437	38,437	38,437	38,437	38,437	41,847	41,847
(2) Assessed value	\$ 912,702,443	\$ 945,060,701	\$ 931,548,998	\$ 1,036,019,507	\$ 1,050,308,723	\$ 1,047,777,826	\$ 1,160,371,041	\$ 1,243,991,673	\$ 1,227,656,200	\$ 1,265,000,000
(3) Gross general obligation bonded debt	19,985,000	26,135,000	24,700,000	82,895,000	81,315,000	69,840,000	59,855,000	60,980,000	62,930,000	101,800,000
Debt service monies available	858,147	1,076,733	1,515,013	10,101,716	7,706,052	4,416,466	2,388,599	3,651,914	2,431,244	2,811,524
Debt payable from enterprise revenues	7,519,350	7,133,800	6,323,800	5,183,800	4,173,950	9,344,650	8,784,150	8,170,000	7,840,000	7,500,000
Net general obligation bonded debt	11,607,503	17,924,467	16,861,187	67,609,484	69,434,998	56,078,884	48,682,251	49,158,086	52,658,756	91,488,476
Ratio of net general obligation bonded debt to assessed value	1.27%	1.90%	1.81%	6.53%	6.61%	5.35%	4.20%	3.95%	4.29%	7.23%
Net general obligation bonded debt per capita	\$ 301.99	\$ 466.33	\$ 438.67	\$ 1,758.97	\$ 1,806.46	\$ 1,458.98	\$ 1,266.55	\$ 1,278.93	\$ 1,258.36	\$ 2,186.26

* Estimated

Data Source

(1) Office of the County Clerk

(2) U.S. Department of Commerce, Bureau of Census

(3) Total General Obligation Bonds outstanding - all funds

VILLAGE OF GLENVIEW, ILLINOIS
SCHEDULE OF LEGAL DEBT MARGIN

December 31, 2001

Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property . . . (2) if its population is more than 25,000 and less than 500,000 an aggregate of one per cent: . . . indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum . . . shall not be included in the foregoing percentage amounts."

To date, the General Assembly has set no limits for home rule municipalities.

VILLAGE OF GLENVIEW, ILLINOIS

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL OBLIGATION DEBT
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES

Last Ten Fiscal Years

Fiscal Year	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Principal	\$ 1,209,000	\$ 775,000	\$ 1,115,000	\$ 1,316,200	\$ 9,005,150	\$ 16,645,700	\$ 19,424,500	\$ 22,660,850	\$ 2,690,000	\$ 2,590,000
Interest and fiscal charges	3,063,129	971,332	964,434	3,748,709	4,324,516	3,975,674	3,165,948	3,561,141	2,379,084	2,379,881
TOTAL DEBT SERVICE	\$ 2,272,129	\$ 1,746,332	\$ 2,079,434	\$ 5,064,909	\$ 13,329,666	\$ 20,621,374	\$ 22,590,448	\$ 26,221,991	\$ 5,069,084	\$ 4,969,881
TOTAL GENERAL GOVERNMENTAL EXPENDITURES*	\$ 21,220,245	\$ 22,077,945	\$ 24,655,142	\$ 29,508,111	\$ 40,432,045	\$ 50,447,093	\$ 53,455,235	\$ 58,518,274	\$ 41,698,088	\$ 42,071,614
RATIO OF DEBT SERVICE EXPENDITURES TO GENERAL GOVERNMENTAL EXPENDITURES	10.71%	7.91%	8.43%	17.16%	32.97%	40.88%	42.26%	44.81%	12.16%	11.81%

* Includes General, Special Revenue, Debt Service Fund and Component Unit - Library Fund

Data Source

City Records

VILLAGE OF GLENVIEW, ILLINOIS
 SCHEDULE OF REVENUE BOND COVERAGE
 WATERWORKS FUND

Last Ten Fiscal Years

Fiscal Year	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Operating revenues	\$ 5,638,179	\$ 5,387,027	\$ 6,242,297	\$ 6,087,267	\$ 5,841,524	\$ 5,908,100	\$ 6,480,669	\$ 6,386,511	\$ 6,585,470	\$ 6,958,560
Direct operating expenses	4,228,099	3,796,055	4,248,315	4,037,210	4,386,220	3,309,767	3,598,529	3,631,858	5,445,193	4,547,468
NET REVENUE AVAILABLE FOR DEBT SERVICE (1)	\$ 1,410,080	\$ 1,590,972	\$ 1,993,982	\$ 2,050,057	\$ 1,455,304	\$ 2,598,333	\$ 2,882,140	\$ 2,754,653	\$ 1,140,277	\$ 2,411,092
DEBT SERVICE REQUIREMENTS (3)										
Principal	\$ 4,070,573	\$ 700,000	\$ 725,000	\$ 893,800	\$ 914,850	\$ 904,300	\$ 355,500	\$ 304,150	\$ -	\$ -
Interest	407,450	264,896	244,028	163,843	121,623	76,296	31,806	15,512	-	-
TOTAL DEBT SERVICE COVERAGE (2)	\$ 0.31	\$ 1.65	\$ 2.06	\$ 1.94	\$ 1.40	\$ 2.65	\$ 7.44	\$ 8.62	\$ -	\$ -

(1) Operating revenues minus direct operating expenses.

(2) Net revenue available for debt service divided by total debt requirements.

(3) The Village has recorded general obligation bond issues on the Waterworks Fund Balance Sheet. These bonds have been included in the schedule to illustrate coverage.

Data Source

Village Records

VILLAGE OF GLENVIEW, ILLINOIS

DEMOGRAPHIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	(1) Population	Per Capita Income	(1) Median Age	Education Level in Years of Formal Schooling	(2) School Enrollment	(3) Unemploy- ment Percentage
1992	38,437	\$ 30,531 *	35.5	16.4	5,887	5.0
1993	38,437	31,469 *	37.5	16.5	5,937	5.0
1994	38,437	32,161 *	37.5	16.5	6,023	3.7
1995	38,437	33,144 *	37.5	16.5	8,461	3.1
1996	38,437	34,037 *	37.5	16.5	8,590	3.0
1997	38,437	34,886 *	37.5	16.5	8,676	2.6
1998	38,437	35,578 *	37.5	16.5	9,315	2.5
1999	38,437	36,315 *	37.5	16.5	9,241	2.3
2000	41,847	37,566 *	37.5	16.5	9,241	2.5
2001	41,847					

* Estimated

Data Sources

(1) U.S. Department of Commerce, Bureau of the Census

(2) Includes elementary and high school students.

(3) Illinois Department of Labor, Illinois Department of Employment Security (not seasonably adjusted).

VILLAGE OF GLENVIEW, ILLINOIS

CONSTRUCTION VALUE AND BUILDING PERMITS

Last Ten Fiscal Years

Fiscal Year	New Commercial Construction		Residential Construction		Additional permits Issued**			Property Value*
	Number of Units	Value	Number of Units	Value	Plumbing	Water-Tap	Electrical Driveway	
1992	3	\$ 480,000	258	\$ 17,931,877	114	6	152	\$ 2,740,848,174
1993	3	14,093,000	249	25,175,750	117	-	110	2,838,020,123
1994	3	1,020,000	219	18,825,212	98	-	167	2,794,646,994
1995	4	1,910,000	108	13,760,240	89	4	129	3,108,058,521
1996	1	400,000	218	18,783,270	91	7	137	3,450,926,169
1997	10	19,960,945	219	30,371,818	149	7	137	3,143,333,478
1998	13	23,139,692	215	44,747,718	184	11	145	3,481,113,123
1999	10	13,802,821	132	26,622,791	176	20	121	3,731,975,019
2000	18	33,734,897	223	46,658,346	192	40	171	3,825,000,000
2001								

* Estimated actual value of real property.

** These numbers are in addition to those included in New Residential and Commercial Construction.

Data Sources

Village of Glenview Building Department

VILLAGE OF GLENVIEW, ILLINOIS

MISCELLANEOUS STATISTICS

December 31, 2001

Date of incorporation	June 20, 1899
Form of government	Council/Manager
Geographic location	20 Miles North of Chicago
Area	13.20 Square Miles
Population	
1950	6,142
1960	18,132
1970	24,880
1980	32,060
1990	38,437
2000	41,847
Number of Total Housing Units (2000 Census)	15,810
Median Value Owner-Occupied Noncondominium Housing Units	\$ 336,000

Distribution of Owner-Occupied Noncondominium Houses by Value
(2000 Census)

Unit Values by Range (1)	Unit Distribution	
	Number	Percent
Under \$100,000	159	1.43%
100,000 - 199,999	1,278	11.52%
200,000 - 299,999	3,227	29.10%
300,000 - 499,999	4,203	37.90%
500,000 - 999,999	1,987	17.92%
\$1 million or more	236	2.13%
	<u>11,090</u>	<u>100.00%</u>

Fire Protection

Number of firefighters	82
Number of stations	3
Number of fire hydrants	2,300
I.S.O. Rating	Class 3

Police Protection

Number of police officers	78
Number of school crossing guards	18
Number of stations	1

Library Services

Number of libraries	1
Number of books	255,450
Number of records	3,153
Number of audio cassettes	8,623
Number of slides (sets)	367
Number of video tapes	8,771
Number of compact discs	9,882
Number of registered borrowers	37,381
2001 book circulation	700,760

(This schedule is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS

MISCELLANEOUS STATISTICS

December 31, 2001

Recreation Facilities	
Number of parks and playgrounds	36
Park area in acres - Park District owned	447
Park area in acres - Park District leased	135
Municipal Parking Facilities	
Number of parking spaces	1,168
Waterworks Operations	
Gallons of water purchased during fiscal year	2,990,810,000
Gallons of water billed during fiscal year	2,815,975,000
Water storage capacity	
Ground storage	8,500,000 gallons
Elevated storage	1,000,000 gallons
Number of full-time employees at December 31, 2001	322
Miles of streets maintained by Glenview identified by functional classification:	
Arterial	\$ 7
Collector	5
Residential	106
Cul-de-sacs	12
Total	<u>\$ 130</u>
Miles of alleys maintained by Glenview	2.2
Miles of streets within the Village of Glenview maintained by Cook County or the State of Illinois	22
Miles of sanitary sewers	80.6
Miles of storm sewers	74
Number of Village-owned street lights	465
Building activity	
Number of permits issued in 2001	
Value of construction authorized in 2001	

Data Source

Village Records

VILLAGE OF GLENVIEW, ILLINOIS
 TEN WEALTHIEST ILLINOIS COMMUNITIES
 2000 CENSUS

December 31, 2001

ILLINOIS' TEN WEALTHIEST COMMUNITIES WITH 25,000 PLUS POPULATION AT THE 1990 CENSUS*
 (Listed in Descending Order of Median Family Income)

Rank	Municipality/County	Census		Increase 1990-2000	1990 Median Family Income	
		1990	2000		Amount	Percent of U.S. Median
1	Wilmette, Cook	26,690	27,684	3.7%	\$ 106,773	257.7%
2	Highland Park, Lake	30,575	31,379	2.6%	100,967	243.7%
3	Northbrook, Cook	32,308	33,425	3.5%	95,665	230.9%
4	Naperville, DuPage and Will	85,351	128,300	50.3%	88,770	214.3%
5	Glenview, Cook	37,093	41,847	12.8%	80,730	194.38.0%
6	Buffalo Grove, Lake and Cook	36,427	42,591	16.9%	80,525	194.3%
7	Bartlett, DuPage, Cook and Kane	19,373	36,840	90.2%	79,718	192.4%
8	Gurnee, Lake	13,701	28,615	108.9%	75,742	182.8%
9	Glen Ellyn, DuPage	24,944	27,040	8.4%	74,846	180.6%
10	Wheaton, DuPage	51,464	55,439	7.7%	73,385	177.1%
	State of Illinois	11,430,602	12,419,293	8.6%	46,590	112.4%
	United States	248,709,873	284,421,906	14.4%	41,433	100.0%

* At the 2000 Census, 79 Illinois municipalities had populations in excess of 25,000.

VILLAGE OF GLENVIEW, ILLINOIS

MAJOR CORPORATE FUND REVENUE SOURCES
NON-REAL ESTATE TAX

December 31, 2001

Fiscal Year	Sales Tax	Percent of Total Revenue	Utility Tax	Percent of Total Revenue	Illinois Income Tax	Percent of Total Revenue
1992	\$ 3,608,071	26.7%	\$ 2,744,525	20.3%	\$ 1,651,925	12.2%
1993	4,188,116	29.4%	2,876,149	20.2%	1,966,124	13.8%
1994	4,438,932	24.4%	2,512,867	13.8%	2,157,707	11.9%
1995	4,843,071	25.3%	2,935,696	15.3%	2,266,279	11.8%
1996	4,661,985	23.6%	3,099,365	15.7%	2,656,744	13.4%
1997	4,794,830	21.1%	3,184,812	14.0%	2,483,946	10.9%
1998	5,092,357	20.9%	3,340,555	13.7%	2,666,003	10.9%
1999	5,758,617	23.0%	3,262,725	13.0%	2,740,281	11.0%
2000	6,522,922	23.7%	3,712,583	14.5%	2,990,432	10.9%
2001	7,184,006	23.5%	4,147,388	13.6%	2,963,486	9.7%

Note: Includes General Fund only

VILLAGE OF GLENVIEW
Cook County, Illinois

ANNUAL FINANCIAL INFORMATION

STATEMENT OF INDEBTEDNESS

	Amount Applicable as of Dec. 31, 2001	As Per Cent of		Per Capita (2000 Census Pop. 41,847)
		Assessed Value	Estimated True Value	
Assessed Valuation of Taxable Real Property, 2000	\$1,233,194,164	100.00%	33.33%	\$29,469.11
Estimated True Value of Taxable Real Property, 2000	3,699,582,492	300.00%	100.00%	88,407.35
Direct General Obligation Bonded Debt(1):				
Payable from Property Taxes	\$ 11,064,900	0.89%	0.30%	\$ 264.41
Self-Supporting Debt	90,735,100	7.36%	2.45%	2,168.26
Total Direct Bonded Debt	\$ 101,800,000	8.25%	2.75%	\$ 2,432.67
Overlapping Bonded Debt Payable from Property Taxes(2):				
Schools	\$ 26,964,517	2.19%	0.73%	\$ 644.36
Other Than Schools	45,007,378	3.65%	1.22%	1,075.52
Total Overlapping Bonded Debt	\$ 71,971,895	5.84%	1.95%	\$ 1,719.88
Total Direct and Overlapping Bonded Debt	\$ 173,771,895	14.09%	4.70%	\$ 4,152.55
Total Direct and Overlapping Excluding Self-Supporting	\$ 83,036,795	6.73%	2.25%	\$ 1,984.29

- Notes: 1. The Village is a home-rule unit under the 1970 Illinois Constitution and as such has no debt limit nor is it required to seek referendum approval for the issuance of general obligation debt. See "Retirement Schedule of Outstanding Village General Obligation Debt" for a listing of the Village's non-general obligation debt and currently outstanding general obligation debt. Of the Village's general obligation debt 88.1% or \$92,261,700 is considered self-supporting.
2. See "Detailed Overlapping Bonded Indebtedness Payable From Property Taxes at December 31, 2001".

RETIREMENT SCHEDULE OF OUTSTANDING VILLAGE GENERAL OBLIGATION DEBT (Note 1)
(As of December 31, 2001)

Due 12-1	Principal Amounts							Total		Debt Service Tax Levies	
	Paid From Prop. Taxes(3)	Self Supporting With Projected Abatement From			Tax Increment Revs. (7)			Amount	Cumul. Percent	Levy Year	From Property Taxes
		Series 1992(4)	Series 1994(5)	Series 1997(6)	Series 1996	Series 1998	Series 2001				
2002 ...	\$ 1,493,000	\$ 130,000	\$457,000	\$ 225,000	\$ 775,000	\$ 1,395,000	\$ - 0 -	\$ 4,475,000	4.4%	2001	\$1,990,780
2003 ...	1,587,600	145,000	127,400	240,000	810,000	1,450,000	500,000	4,860,000	9.2%	2002	2,024,612
2004 ...	1,669,300	150,000	130,700	250,000	850,000	1,510,000	500,000	5,060,000	14.1%	2003	2,031,031
2005 ...	1,690,000	160,000	- 0 -	260,000	895,000	1,575,000	4,800,000	9,380,000	23.4%	2004	1,972,551
2006 ...	1,750,000	170,000		275,000	945,000	1,640,000	5,000,000	9,780,000	33.0%	2005	1,954,500
2007 ...	1,875,000	180,000		290,000	995,000	1,715,000	5,000,000	10,055,000	42.8%	2006	2,002,500
2008 ...	1,000,000	195,000		305,000	1,050,000	1,790,000	5,000,000	9,340,000	52.0%	2007	1,045,000
2009 ...	- 0 -	210,000		320,000	- 0 -	1,870,000	5,000,000	7,400,000	59.3%		
2010 ...		220,000		340,000		1,955,000	5,000,000	7,515,000	66.7%		
2011 ...		235,000		355,000		2,050,000	5,500,000	8,140,000	74.7%		
2012 ...		255,000		375,000		2,145,000	5,500,000	8,275,000	82.8%		
2013 ...		- 0 -		395,000		2,250,000	- 0 -	2,645,000	85.4%		
2014 ...				420,000		2,360,000		2,780,000	88.1%		
2015 ...				440,000		2,480,000		2,920,000	91.0%		
2016 ...				465,000		2,605,000		3,070,000	94.0%		
2017 ...				495,000		2,735,000		3,230,000	97.2%		
2018 ...				- 0 -		2,875,000		2,875,000	100.0%		
	\$11,064,900	\$2,050,000	\$715,100	\$5,450,000	\$6,320,000	\$34,400,000	\$41,800,000	\$101,800,000			

- Notes: 1. Excludes \$2,529,058 note payable in annual payments of \$215,377 to the sellers of the utility company that was acquired in September, 1997. The remaining principal amount of special service area bonds, the proceeds of which have been used for various neighborhood local improvements and which are secured by property taxes to be levied in the applicable special service areas, is shown as overlapping debt in the table "Detailed Overlapping Bonded Indebtedness Payable From Property Taxes".
2. As a home rule unit under the 1970 Illinois Constitution, the Village has no debt limit and it can issue general obligation bonds without referendum. The Village has chosen to fund various water/sewer improvements with general obligation bonds and abate taxes from user charges. The Village's water system serves a population of approximately 100,000 of which approximately 64,000 are outside the Village limits (57,000 in unincorporated areas and 7,000 in the Citizens Utilities service area).
3. Includes remaining maturities for the Village's outstanding Series 1993 Bonds, a portion of the outstanding Series 1994 issues and the Series 2000.
4. The Series 1992 Bonds are payable primarily from revenues of the service area of a private water company (Citizens Utilities) outside the Village limits.
5. The Village sold \$8,040,000 General Obligation Refunding Bonds, Series 1994 on August 30, 1994. A portion of the issue is payable from property taxes and the remainder is self-supporting from water/sewer revenues.
6. The Series 1997 Bonds are being paid from water and sewer revenues of a service area outside the Village limits with a population of approximately 40,000.
7. The Series 1996, Series 1998 and Series 2001 Bonds are expected to be paid from incremental property taxes at the Glenview Naval Air Station Economic Development Project Area plus 80% of the land sale proceeds derived from the Village's sale of land at the Project Area.

DEBT RATIOS AND PER CAPITA DEBT--LAST TEN BOND SALES (Note 1)

Village Issue	Amount	Ratio to Estimated Actual Value(f)				Per Capita(f)	
		Direct Debt		Direct & Overlapping Debt		Direct & Overlapping Debt	
		Including Self-Supporting	Excluding Self-Supporting(2)	Including Self-Supporting	Excluding Self-Supporting(2)	Including Self-Supporting	Excluding Self-Supporting(2)
Sale Date							
April 7, 1992	\$2,895,000	1.03%	.50%	2.78%	2.25%	\$1,614.07	\$1,304.18
May 18, 1993	7,635,000	1.23%	.77%	3.31%	2.85%	1,962.19	1,690.55
August 30, 1994	8,025,000(3)	.94%	.60%	3.00%	2.66%	2,229.73	1,978.80
January 25, 1995	60,000,000(4)	.87%	.57%	2.98%	2.68%	2,219.67	1,995.53
October 17, 1995	500,000	.89%	.57%	3.17%	2.85%	2,360.61	2,123.34
October 15, 1996	8,435,000(5)	1.01%	.45%	3.18%	2.62%	2,590.75	2,134.53
August 5, 1997	6,175,000	1.13%	.42%	3.15%	2.44%	2,544.13	1,969.57
October 20, 1998	34,400,000(6)	2.12%	.37%	3.98%	2.23%	3,125.64	1,752.00
December 5, 2000	4,970,000	1.68%	.33%	3.28%	1.93%	3,109.34	1,831.83
August 7, 2001	41,800,000	2.47%	.33%	4.90%	2.43%	4,377.57	2,172.83

- Notes: 1. Ratios and per capita information as set out in applicable Official Statements. The Village's Bond Anticipation Bonds which sold on January 25, 1995 are not included in these ratios (see Note 4).
2. Excluding the Village's self-supporting general obligation bonded debt.
3. Final issue amount was \$8,040,000. This issue advance refunded the callable maturities of the Series 1989 and 1990 issues.
4. General Obligation Bond Anticipation Bonds, Series 1995 ("BABS") the proceeds of which were used to fund interest up to the respective maturity dates of the BABS and to create a capital improvement fund for redevelopment costs of the Glenview Naval Air Station which officially closed on September 9, 1995. The principal amount of the Bond Anticipation Bonds was not included in the debt ratios and per capita data - when those maturities were refinanced with Series 1996 and the Series 1998 Bonds, they appeared in the debt ratios and per capita debt.
5. Proceeds used to refund the December 1, 1996 maturity of the BABS.
6. A portion of the proceeds of the Series 1998 Bonds was used to refund the December 1, 1998 maturity of the BABS.

**DETAILED OVERLAPPING BONDED INDEBTEDNESS PAYABLE FROM PROPERTY TAXES
AT DECEMBER 31, 2001**

	Percent of Village's 2000 Real Property in Taxing Body	Gross Bonded Debt	Village's Applicable Share (Note 1) of Gross Debt To Be Paid From Real Property Taxes	
			Percent	Amount
SCHOOL DISTRICTS:				
Elementary Districts:				
Glenview School District No. 34	69.2%	\$11,525,000	85.902%	\$ 9,900,206
Northbrook School District No. 30	11.3%	9,633,067	38.950%	3,752,080
West Northfield School District No. 31	9.7%	10,630,000	25.426%	2,702,784
Wilmette School District No. 39	3.1%	12,720,000	4.715%	599,748
East Maine School District No. 63	2.6%	23,510,000	4.191%	985,304
Golf School District No. 67	2.4%	4,650,000	14.338%	666,717
Avoca School District No. 37	1.7%	3,190,000	7.244%	231,084
	100.0%			
High School Districts:				
Northfield Township High School District No. 225	89.7%	17,576,993(3)	35.672%	6,270,065
New Trier Township High School District No. 203	4.8%	22,660,000(3)	2.330%	527,978
Niles Township High School District No. 219	2.9%	90,966,858	1.311%	1,192,576
Maine Township High School District No. 207	2.6%	13,530,000	1.005%	135,977
	100.0%			
Community College District:				
Oakton Community College No. 535	100.0%	- 0 -	9.540%	- 0 -
Total School Districts				\$26,964,517
OTHER THAN SCHOOL DISTRICTS:				
Cook County, Including Forest Preserve District	100.0%	\$2,121,075,000(2)	1.406%	\$29,822,315
Metropolitan Water Reclamation District	100.0%	920,155,000(2)	1.436%	13,213,426
Glenview Park District	99.1%	1,213,400(3)	82.568%	1,001,880
Northbrook Park District	.4%	19,705,000(3)	.343%	67,588
North Maine Fire Protection District	.4%	1,045,000	2.210%	23,095
Glenview Special Service Areas	Various	879,075	100.000%	879,075
Total Other Than School Districts				\$45,007,378

- Notes: 1. Village's share based upon 2000 Real Property valuations.
2. Excludes General Obligation Notes issued in lieu of tax anticipation warrants and notes issued to provide interim construction financing. Also excludes IEPA loans to the Metropolitan Water Reclamation District.
3. Excludes the following "Alternate Bonds" issued pursuant to Public Act 85-1419, which are considered to be self-supporting since they are payable from user fees or other pledged non-property tax sources: Northfield Township High School District No. 225 - \$28,740,000; New Trier High School District No. 203 - \$5,235,000; Glenview Park District - \$30,550,000 and Northbrook Park District - \$2,000,000.

EQUALIZED ASSESSED VALUATION FOR TAXING PURPOSES (Note 1)

Tax Levy Year	For General Taxing Purposes(Note 1)				For All Taxing Purposes		
	Gross Real Property	Less Exemptions (2)	Net For General Taxing Purposes(5)	Increase Over Prior Year	Net For General Taxing Purposes (5)	Plus Incremental Valuation(7)	Total For All Taxing Purposes(6)
1996	\$1,111,554,137	\$81,245,414	\$1,050,308,723	+1.4%	\$1,050,308,723	\$ - 0 -	\$1,050,308,723
1997	1,110,128,692	62,350,866	1,047,777,826	-2.2%(5)	1,047,777,826	- 0 -	1,047,777,826
1998(3)	1,224,686,771	64,315,730	1,160,371,041	+10.7%	1,160,371,041	- 0 -	1,160,371,041
1999	1,309,030,170	65,038,497	1,243,991,673	+7.2%	1,243,991,673	2,216,856	1,246,208,529
2000	1,293,037,637	65,381,437	1,227,656,200(4)	-1.3%	1,227,656,200	5,537,964	1,233,194,164

- Notes: 1. Property in Cook County is separated into eight classifications for assessment purposes (ranging in 1985 from 16% for residential to 40% for commercial property). After the assessor establishes the fair market value of a parcel of land, that value is multiplied by one of the classification percentages to arrive at the assessed valuation for that parcel. The Illinois Department of Revenue furnishes each county with an adjustment factor (the equalization factor) to equalize the level of assessment between counties. After the equalization factor is applied, the valuation of the property for taxing purposes has been established—tax rates are applied to the equalized valuation.
2. Includes three major categories of exemptions: the Senior Citizens' Homestead Exemption (\$8,062,500 in 2000), the Senior Citizens Tax Freeze Homestead Exemption (\$4,130,760 in 2000), and the General Homestead Exemption (\$53,188,177 in 2000). The Senior Citizens' Homestead Exemption, effective for tax years 1991 and following, is a reduction of \$2,500 (\$1,500 in levy years 1972-1983 and \$2,000 in levy years 1984-1990) in the equalized assessed valuation of real property owned and occupied by a person 65 years of age or older. The General Homestead Exemption is available to owner-occupied residential property; the amount of the exemption is the increase in the current year's equalized assessed valuation above the 1977 tax year equalized assessed valuation, with a maximum of \$1,500 in 1978, \$3,000 between 1979 and 1982, \$3,500 between 1983-1990 and \$4,500 thereafter. The Senior Citizen Tax Freeze Homestead Exemption, first effective in levy year 1994, provides that persons 65 or older with a household income of less than \$40,000 (up from \$35,000 in levy year 1998 and prior) may receive an exemption in the amount of the difference between the current equalized assessed value of their principal residence and the lowest previous assessment in a qualifying year, even if the senior was not eligible for some intervening year.
3. Under the current triennial reassessment system in Cook County, one third of the County is reassessed each year. The Village was reassessed in 1998.
4. By valuation, 82.8% of the Village is in Northfield Township, 6.4% is in Niles Township, 6.1% is in Maine Township, and 4.7% is in New Trier Township. Includes \$128,995 of Railroad Property now classified as Real Property.
5. The decrease in equalized assessed valuation was primarily due to a .31% drop in the State-imposed equalization factor for Cook County (from 2.1517 in levy year 1996 to 2.1489 in levy year 1997).
6. The Village's tax rate is extended against its entire Equalized Assessed Valuation (shown in this table as "Total for all Taxing Purposes") excluding only the statutory exemptions. Of the taxes collected, that portion applicable to incremental valuation (valuation of tax increment districts) is remitted to the Village by the County Collector for deposit in the applicable tax allocation fund. The Equalized Assessed Valuation for which the Village receives its portion of the total tax rate for all non-TIF purposes is shown in this table as "Net for General Taxing Purposes".
7. When the Glenview Naval Air Station Tax Increment District was created it included the Air Station and an older industrial area adjacent thereto. As of January 1, 2000 the incremental valuation was added from changes in that industrial area. Land valuations in that industrial area have increased for a variety of reasons including the fact the property being adjacent to a major new roadway entrance into the redeveloped base and a new Metra train station.

**TAX RATES PER \$100 EQUALIZED ASSESSED VALUATION
(Levy Years)**

	1996	1997	1998	1999	2000
Village of Glenview:					
Bonds and Interest	\$.125	\$.166	\$.156	\$.145	\$.152
Pensions (Police, Fire, IMRF & Social Security)	.139	.112	.095	.077	.093
Corporate	.422	.457	.409	.430	.426
Total Village(1)	\$.687	\$.735	\$.660	\$.652	\$.671
Cook County (Incl. Forest Preserve)	1.063	.993	.983	.955	.893
Metropolitan Water Reclamation District	.492	.451	.444	.419	.415
Glenview S.D. Number 34	3.071	3.188	2.991	2.839	3.030
Northfield Township H.S.D. Number 225	1.903	1.932	1.840	1.870	1.992
Oakton Community College Dist. Number 535	.208	.216	.205	.203	.213
Glenview Park District	.476	.498	.587	.578	.612
Library(2)	.303	.304	.269	.251	.269
Northfield Township and All Other	.090	.118	.078	.068	.081
Total(3)	\$8.293	\$8.435	\$8.057	\$7.835	\$8.176
Village as a Percent of Total	8.3%	8.7%	8.2%	8.3%	8.2%

- Notes: 1. As a home rule unit under the 1970 Illinois Constitution, the Village has no statutory tax rate limitations.
2. Beginning in levy year 1985, the tax rate for Library purposes is considered under State law to be a separate levy from the Village.
3. Tax rate applicable to the largest tax code which represented 44.7% of the Village's 2000 tax base and is located in Northfield Township.

**TAX EXTENSIONS AND COLLECTIONS
(Village Purposes Only)**

Levy Year	Collection Year	Total Taxes Extended	Total Taxes Collected as of December 31, 2001(1)	
			Amount (2)	Percent
1996	1997	\$7,215,620	\$7,247,809	100.44%
1997	1998	7,701,167	7,634,176	99.13%
1998	1999	7,658,448	7,701,582	100.56%
1999	2000	8,110,825	8,074,879	99.56%
2000	2001	8,237,573	8,159,393	99.05%

- Notes: 1. Source: Cook County Treasurer's Office. Taxes collected, including late payments, are shown as collections in the year when due regardless of when the collection occurs. The "Amount Collected" is not the same as distributions to the Village as collections include taxes paid under protest. When the taxes are paid under protest are remitted, they are not included as taxes collected as they have already been considered "collected".
2. Cook County property taxes are payable in two installments: the first on March 1, and the second on the latter of August 1 or 30 days after the mailing of the tax bills. The first installment is an estimated bill and is one-half of the prior year's bill. The second installment is based on the current levy, assessment and equalization and reflects any changes from the prior year in those factors. The second installment date for levy years 1996-2000 were September 19, 1997, October 28, 1998, November 1, 1999, October 2, 2000, and November 1, 2001, respectively.

1995 AND 2000 TAX BASE DISTRIBUTION BY PROPERTY CLASSIFICATION

Property Classification:	Village of Glenview			
	Taxable Valuation(2)		Percent of Total	
	1995	2000	1995	2000
Residential	\$ 716,562,602	\$ 867,958,903	69.2%	70.4%
Commercial(1)	222,555,941	245,318,108	21.5%	19.9%
Industrial	96,725,327	119,763,463	9.3%	9.7%
Railroad	60,562	128,995	NIL	NIL
Farm	115,075	24,695	NIL	NIL
Total	\$1,036,019,507	\$1,233,194,164	100.0%	100.0%
Percent Increase 1995-2000		+19.0%		

- Notes: 1. The commercial classification includes apartment buildings with over six units and any apartment/retail mixed use buildings.
2. Includes incremental valuation in the Village's tax increment financing district.

TEN LARGEST TAXPAYERS

Rank	Taxpayer	Properties	Equalized Assessed Valuation(1)	Percent of Village (2)
1	Kraft General Foods	Corporate Headquarters/Research Campus	\$ 36,839,091	3.0%
2	Signode, Div. Of ITW	Corporate Headquarters	14,754,042	1.2%
3	Mid American Asset	Commercial Property	14,540,781	1.2%
4	Pearson Tax Dept.	Corporate Headquarters-Book Publishing(3)	10,308,139	0.8%
5	Bre Glenview I Inc.	ADN Insurance Company	10,260,923	0.8%
6	Crown Northcorp Inc.	Doubletree Hotel	9,228,321	0.8%
7	Target	Retail Store	6,672,688	0.5%
8	Heatherfield Cen LLC	Commercial Property	6,548,202	0.5%
9	Klaff Realty LP 2100	Commercial Property	6,131,188	0.5%
10	Avon Products, Inc.	Cosmetics - Shipping Facility	5,010,308	0.4%
	Total Ten Largest Taxpayers		\$120,293,683	9.7%

- Notes: 1. Valuations as of January 1, 2000 for 2001 taxing purposes.
2. Total 2000 Village valuation of \$1,233,194,164 (including incremental valuation).
3. Corporate headquarters of Scott Foresman.

GENERAL FUND

**Summary Statement of Revenues, Expenditures and Changes in Fund Balance
(Fiscal Years Ending December 31)**

	Audited/Note 1)						2002 Budget (2)
						2001	
	1997	1998	1999	2000	Budget (2)	Actual	
Revenues/Transfers:							
Property Taxes(3)	\$ 5,098,741	\$ 5,421,134	\$ 5,088,157	\$ 5,628,468	\$ 5,992,318	\$ 5,808,880	\$ 6,009,460
Property Taxes-Fire Protection District(11)	2,094,527	2,014,877	2,123,992	1,968,076	1,900,000	1,968,062	2,075,000
Sales Taxes	4,794,830	5,092,357	5,758,617	6,522,922	6,300,000	7,184,006	6,790,000
Utility Tax	3,184,812	3,340,555	3,262,725	3,712,583	3,750,000	4,147,388	3,930,000
State Income Tax/Photo Use Tax	2,900,650	3,111,954	3,249,388	3,551,020	3,550,000	3,483,970	3,830,000
Franchise Taxes/Infrastructure Maintenance	333,645	322,468	379,362	195,281	375,000	414,768	380,000
Hotel Room Tax(4)	788,672	856,775	803,135	872,019	825,000	748,188	800,000
Motor Vehicle Licenses	459,412	5,535	10	- 0 -	- 0 -	- 0 -	- 0 -
Building Permits/Cert. Of Occup.	817,715	1,069,449	996,745	1,456,765	2,207,505	2,467,698	1,951,700
Other Licenses and Permits	409,987	250,798	236,925	280,634	255,000	342,302	295,000
Charges For Services	652,035	1,310,311	741,991	1,280,928	2,015,065	1,152,553	2,160,575
Fines and Forfeits	258,230	232,855	281,525	224,431	250,000	215,284	225,000
Interest	427,039	526,760	478,582	665,382	475,000	769,833	450,000
Transfers-In:							
Waterworks	471,245	452,814	457,808	500,750	493,700	493,710	493,900
Wholesale Water	98,275	106,700	102,200	102,000	105,000	105,000	112,150
The Glen Redev./Caretaker	330,356	33,850	4,000	4,000	4,000	4,000	4,000
North Maine Utilities	- 0 -	285,174	381,981	292,674	307,500	307,500	307,500
Escrow Deposit Interest(5)	245,864	127,215	194,993	190,994	175,000	172,351	150,000
Other	112,731	168,898	107,139	1,327,086	151,760	118,100	263,525
Land Sales	- 0 -	- 0 -	531,593	295,460	400,000	956,654	400,000
All Other Revenues	542,126	795,012	1,075,376	887,172	1,379,500	934,280	1,041,150
Total Revenues/Transfers	\$24,020,892	\$25,525,491	\$26,256,244	\$29,958,645	\$30,872,683	\$31,794,527	\$31,668,960
Expenditures/Transfers:							
General Government	\$ 5,468,303	\$ 4,824,865	\$ 4,854,514	\$ 7,693,301	\$ 6,212,860	\$ 5,584,274	\$ 7,024,566
Public Safety	11,235,448	11,918,831	12,357,263	13,295,031	15,489,211	15,584,519	15,373,055
Highways and Streets	3,944,604	4,094,806	4,774,392	5,100,455	5,968,800	5,895,520	6,751,733
Pensions	617,344	613,170	515,397	570,574	- 0 -	- 0 -	1,090,000
Subtotal Expenditures	\$21,265,699	\$21,451,672	\$22,501,566	\$26,659,361	\$27,670,871	\$27,064,313	\$30,239,354
Transfers-Out:							
Capital Equipment Replacement(6)	901,114	965,013	1,024,903	1,001,302	1,061,931	1,061,931	1,225,223
Capital Projects	453,000	919,600	1,199,285	3,610,937	2,309,805	2,309,805	219,335
Other	4,554	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -
Total Expenditures/Transfers	\$22,624,367	\$23,336,285	\$24,725,754	\$31,271,600	\$31,042,607	\$30,416,048	\$31,683,912
Revenue Over (Under) Expenditures:							
Before Capital/Transfers	\$ 2,750,639	\$ 4,073,819	\$ 3,754,678	\$ 3,299,284	\$ 3,001,976	\$ 4,750,215	\$ 1,429,606
After Capital/Transfers	\$ 1,396,525	\$ 2,189,206	\$ 1,530,490	\$ (1,312,955)	\$ (169,924)	\$ 1,378,479	\$ (14,952)
Adjustments to Fund Balance	\$ 19,385	\$ - 0 -	\$ - 0 -	\$ - 0 -	\$ -	\$ 371,034	\$ -
Fund Balance at December 31(7)	\$ 9,782,456	\$11,971,662	\$13,502,152	\$12,189,197	\$13,938,713	\$13,938,713	\$13,938,713

Balance Sheet at December 31

	1997	1998	1999	2000	2001
Assets:					
Cash and Investments(8)	\$ 9,195,386	\$ 8,450,797	\$10,356,035	\$12,206,729	\$14,756,756
Receivables:					
Property Taxes	5,216,129	5,129,686	5,604,175	5,672,153	5,785,884
Sales Tax	811,956	835,114	527,596	1,146,631	1,968,913
Utility Taxes	234,170	305,374	316,573	425,315	343,995
Other Receivables	421,709	550,248	560,790	566,103	161,283
Due From Other Funds	644,565	2,941,225	3,223,415	521,106	137,073
All Other Assets	14,804	5,641	14,482	- 0 -	32,385
Total Assets	\$16,538,719	\$18,218,085	\$20,603,066	\$20,538,037	\$23,186,289
Liabilities and Fund Balance:					
Accounts Payable	\$ 378,726	\$ 190,637	\$ 156,192	\$ 609,888	\$ 547,977
Compensated Absences Payable	743,645	870,063	926,120	951,802	1,531,691
Due To Other Funds	253,806	- 0 -	30,920	232,004	137,314
Deferred Revenues	5,316,129	5,129,686	5,886,811	5,822,728	6,029,209
All Other Liabilities	63,957	56,037	100,871	732,418	1,001,385
Fund Balance:					
Reserved(9)	\$ 22,283	\$ 15,641	\$ 19,867	\$ 10,000	\$ 10,000
Designated for Surcharge Receipts(10)	1,334,848	1,334,848	1,334,848	1,334,848	1,334,848
Undesignated	8,425,325	10,621,173	12,147,437	10,844,349	12,593,865
Total Fund Balance(12)	\$ 9,782,456	\$11,971,662	\$13,502,152	\$12,189,197	\$13,938,713
Total Liabilities & Fund Balance	\$16,538,719	\$18,218,085	\$20,603,066	\$20,538,037	\$23,186,289

- Notes: 1. These condensed financial statements for the General Fund for the years ending December 31, 1997-2001 have been prepared from the full Comprehensive Annual Financial Reports of the Village of Glenview and do not purport to be complete financial statements. The full financial statements, together with the report of the Village's independent accountants, are available upon request. See Note 1 to "Combined Statement--All Funds".
2. The Village Manager submits a proposed operating budget to the Board of Trustees which budget includes proposed expenditures and the means of financing them. Subsequent to budget hearings, the budget is legally enacted through passage of an ordinance. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Trustees. Budgets are adopted on a basis consistent with generally accepted accounting principles.
3. From 1979 to 1985 the Village's policy with regard to General Fund property taxes was to levy a constant dollar amount of approximately \$950,000. Beginning with 1986, the Village changed this policy to one of a constant tax rate to ensure equal participation in the cost of government of new construction and annexations.
4. Effective May 6, 1985, the Village adopted a 5% hotel room tax. The Village has five operating hotels with 856 rooms.

- Developers are required to deposit with the Village an amount equal to the cost of all improvements being built and dedicated to the Village which deposits are returned upon satisfactory completion of the improvements. Interest earnings on the amounts in the Escrow Deposit Fund are transferred to the General Fund.
- The Capital Equipment Replacement Fund (CERF) was established by ordinance in 1979 with the stated purpose of evening out the annual expenditures for major capital expenditures. All of the Village's on-road and off-road equipment, fire, public works, etc., is included. Each Department is charged with the equivalent of a depreciation charge which is remitted in cash to the Capital Equipment Replacement Fund (carried in the Capital Projects Fund). As of December 31, 2001, cash and investments in the Capital Equipment Replacement Fund totaled \$8,715,538.
- For the fiscal year ended December 31, 1982, the Village changed its property tax revenue recognition to conform to the provisions of Interpretation #3 issued by the National Council on Governmental Accounting under which property tax revenues are recognized to the extent of taxes due and collected within the current year. The current net tax levy receivable is recognized in the balance sheet along with a corresponding amount of deferred revenue.
- When the Village changed its policy regarding the level of property taxes for the General Fund (Note 3), it also determined to increase the cash reserve balance to 90 days of working cash, which, given the 2001 actual non capital expenditures, totals approximately \$6,673,392. This reserve serves as insurance should the Village face fluctuations or delays in tax payments, a monetary judgment, a natural disaster, or other fiscal difficulties. The General Fund "Cash Balance" has risen from \$1,377,554 at December 31, 1985 to \$14,756,756 at December 31, 2001 which represented a cash reserve balance of 199 days.
- The December 31, 2001 Reserved amount of \$10,000 is for Patton House, a proposed senior housing building.
- These funds are available for any purpose--the "Designated" reference is to the source of revenues that were determined by the Village Board as not to be used for operating expenses.
- On September 1, 1992 the Glenbrook Fire Protection District was merged into the Glenview Fire Department. The Fire Protection District continues to levy property taxes on that part of its tax base outside the Village limits and remits those tax receipts to the Village for services in the unincorporated area that now represents its tax base.
- The General Fund "Fund Balance" at December 31, 2001 of \$13,938,713 is equal to 46.1% of the \$30,239,354 Budgeted 2002 General Fund expenditures excluding transfers for capital purposes.

COMBINED STATEMENT--ALL FUNDS(Note 1)

Fund Balances 1997-2000 and Summary 2001 Revenues, Excess Revenues and Fund Balance (Audited Fiscal Years Ending December 31)

					Fiscal Year Ended December 31, 2001				
	1997	1998	1999	2000	Revenues Incl. Transfers		Excess Revenues Over Expenditures	Fund Balance	
					Property Tax	Total			
Governmental Fund Types:									
General Fund	\$ 9,782,456	\$ 11,971,662	\$ 13,502,152	\$ 12,189,197	\$ 5,808,880	\$ 31,794,527	\$ 1,749,516	\$ 13,938,713	
Special Revenue Funds:									
IMRF	\$ (95,236)	\$ 24,118	\$ 72,445	\$ 229,524	\$ 518,270	\$ 954,248	\$ 148,066	\$ 377,590	
Motor Fuel Tax	574,874	427,814	299,213	206,926	- 0 -	1,135,694	4,899	211,825	
Refuse and Recycling	643,865	902,166	1,192,944	1,398,883	- 0 -	1,161,868	224,497	1,623,380	
911 Communications	218,703	271,111	330,485	397,895	- 0 -	502,168	58,824	456,719	
GNAS Redevelopment(2)	(318,393)	(911,269)	(1,385,304)	4,612	- 0 -	2,413,351	(8,436)	(3,824)	
GNAS Caretaker	- 0 -	96,304	(31,669)	4,807	- 0 -	610,443	(164,646)	(159,839)	
Special Tax Allocation	- 0 -	- 0 -	- 0 -	3,477	457,212	14,283,345	13,239	16,716	
Total Special Revenue	\$ 1,023,813	\$ 810,244	\$ 478,114	\$ 2,246,124	\$ 975,482	\$ 21,061,117	\$ 276,443	\$ 2,522,567	
Debt Service Funds	4,416,466	2,388,599	3,651,914	2,431,244	1,741,617	5,858,646	380,280	2,811,524	
Capital Project Funds	48,029,780	25,911,196	84,410,215(10)	107,673,236	- 0 -	68,747,648(11)	50,618,886	156,292,122	
Total Governmental Funds	\$ 63,252,515	\$ 41,081,701	\$ 102,042,395	\$ 124,539,801	\$ 8,525,979	\$ 127,461,938	\$ 53,025,125	\$ 177,564,926	
Proprietary Fund Type(3):									
Enterprise Funds:									
Waterworks(4)	\$ 13,020,016	\$ 15,197,166	\$ 16,628,339	\$ 16,666,968	\$ - 0 -	\$ 6,958,560	\$ 972,000	\$ 17,638,968	
Sewerage(4)	2,978,395	2,975,588	3,888,659	3,796,276	- 0 -	932,421	(166,126)	3,630,150	
Wholesale Water(4)	1,202,966	783,437	759,400	733,552	- 0 -	1,387,408	(169,249)	564,303	
North Maine Water and Sewer(4)	(109,569)	(266,559)	(110,109)	(421,839)	- 0 -	5,588,136	147,495	(274,344)	
Commuter Parking Lot	97,297	128,026	194,545	240,595	- 0 -	290,171	35,178	275,773	
Total Enterprise Funds	\$ 17,189,105	\$ 18,817,658	\$ 21,360,834	\$ 21,015,552	\$ - 0 -	\$ 15,156,696	\$ 819,298	\$ 21,834,850	
Internal Service Funds:									
Municipal Equipment Repair(5)	\$ 5,043	\$ (38,354)	\$ 144,454	\$ 225,598	\$ - 0 -	\$ 1,070,324	\$ 8,819	\$ 234,417	
Insurance	3,056,542	3,407,267	3,847,080	3,733,331	- 0 -	3,640,922	(180,847)	3,552,484	
Total Internal Service Funds	\$ 3,061,585	\$ 3,368,913	\$ 3,991,534	\$ 3,958,929	\$ - 0 -	\$ 4,711,246	\$ (172,028)	\$ 3,786,901	
Total Proprietary Funds	\$ 20,250,690	\$ 22,186,571	\$ 25,352,368	\$ 24,974,481	\$ - 0 -	\$ 19,867,942	\$ 647,270	\$ 25,621,751	
Fiduciary Fund Types(6):									
Escrow Deposit(7)	\$ - 0 -	\$ 120,593	\$ 124,782	\$ 149,161	\$ - 0 -	\$ 172,351	\$ - 0 -	\$ 149,161	
Deposit	26,536	29,880	36,080	46,407	- 0 -	7,299	7,299	53,706	
Police Department Special Account	5,233	13,824	14,847	25,665	- 0 -	455	423	26,088	
Police Pension	23,553,282	27,211,246	25,629,270	29,157,175	- 0 -	1,272,699	223,202	29,380,377	
Firefighters' Pension	34,502,380	37,887,879	36,747,303	40,166,889	- 0 -	3,141,663	1,812,594	41,979,483	
Total Fiduciary Funds	\$ 58,087,431	\$ 65,263,422	\$ 62,552,282	\$ 69,545,297	\$ - 0 -	\$ 4,594,487	\$ 2,043,518	\$ 71,588,815	
Component Unit:									
Library Fund(8)	\$ 1,978,641	\$ 2,001,851	\$ 1,875,071	\$ 1,690,683	\$ 3,245,290	\$ 3,664,478	\$ (351,405)	\$ 1,339,278	
Total All Funds(Memo Only)	\$ 143,569,277	\$ 130,533,545	\$ 191,822,116	\$ 220,750,262	\$ 11,771,269	\$ 155,588,825	\$ 55,364,508	\$ 276,114,770	
Cash and Investments at December 31:									
General Fund	\$ 9,195,386	\$ 8,450,797	\$ 10,356,035	\$ 12,206,729	\$ 14,756,756				
Special Revenue Funds	1,404,442	1,985,393	1,877,420	2,160,449	2,535,726				
Debt Service Funds	4,414,215	2,478,605	3,653,017	2,427,557	2,813,024				
Capital Project Funds:									
Capital Equipment Replacement	\$ 6,153,619	\$ 7,605,563	\$ 7,646,046	\$ 8,796,785	\$ 8,715,538				
GNAS Project(12)	37,011,215	15,905,125	59,529,350	66,510,250	106,108,151				
Village Permanent	- 0 -	- 0 -	17,015,699	26,651,077	36,253,716				
Capital Projects	4,572,048	6,120,760	6,595,418	8,864,515	11,129,659				
All Other	2,271,300	2,304,156	2,395,735	6,517,597	6,862,198				
Total Capital Projects	\$ 50,008,182	\$ 31,935,604	\$ 93,182,248	\$ 117,340,224	\$ 169,069,262				
Proprietary Funds	6,662,930	9,763,531	9,563,407	8,943,705	8,693,237				
Fiduciary Funds(6)	62,850,801	69,765,291	66,375,530	73,801,575	75,493,448				
Component Unit - Library Fund(8)	2,101,093	2,166,954	1,988,069	1,559,164	1,525,360				
Total Cash and Investments(9)	\$ 136,637,049	\$ 126,546,175	\$ 186,995,726	\$ 218,439,403	\$ 274,886,813				

Notes: 1. These condensed financial statements for the years ending December 31, 1997-2001 have been prepared from the full Comprehensive Annual Financial Reports of the Village of Glenview and do not purport to be complete audits. The full financial statements, together with the report of the Village's independent accountants, are available upon request. The accounting policies of the Village conform to generally accepted accounting principles as applicable to governmental units. The accounts of the Village are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The various funds are grouped into the three broad categories of Governmental Funds, Fiduciary Funds and Proprietary Funds. Within the Governmental Funds are the General Fund (the general operation fund) which is used to account for all financial resources except those required to be accounted for in another fund; Special Revenue Funds which are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes; Debt Service Funds; and Capital Project Funds. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus which has only current assets and current liabilities on the balance sheet and operating statements present increases and decreases in net current assets. All proprietary funds and pension trust funds are accounted for on a flow of economic resources measurement focus with all assets and liabilities associated with the operation of these funds included on the balance sheets and fund equity segregated into contributed capital and retained earnings—operating statements present increases and decreases in net total assets. The modified accrual basis of accounting is followed for all Governmental Fund Types and Expendable Trust Funds (in the Fiduciary Funds category). All remaining Fiduciary Funds (Pension Trust Funds) and Proprietary Funds are accounted for using the accrual basis of accounting. The "Report of Independent Auditors" in the Village's general purpose financial statements for its fiscal year ended December 31, 2001 included the following language (comparable "clean" opinions were included in the Village's 1997-2000 audits shown in this table):

"In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Glenview, Illinois, as of December 31, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Village of Glenview, Illinois, as of December 31, 2001, and the results of operations of such funds and the cash flows of individual proprietary funds for the year then ended in conformity with accounting principles generally accepted in the United States of America."

2. The Glenview Naval Air Station Redevelopment Fund was created to account for the resources and expenditures incurred in the development of the Glenview Naval Air Base land which was vacated by the Navy on September 9, 1995.
3. The amounts shown as fund balances for the Proprietary Funds are retained earnings (excludes contributed capital) and the amounts shown as "excess revenues" represent the change in retained earnings. "Total revenues" represent operating revenues.
4. Prior to fiscal year 1993, the Village maintained two Waterworks Funds to provide accounting for the eastern portion of the Village (Waterworks East) and the western portion and the applicable unincorporated area adjacent to the western border of the Village (Waterworks West) that is served by the water system (retained earnings at December 31, 1992 were \$3,909,087 for Waterworks East and \$5,537,828 for Waterworks West). The two accounting funds were set up in 1977 when the two private water companies serving the applicable western portion and unincorporated areas were, at the request of the residents, acquired by the Village for the purpose of up-grading the water quality in that area by replacing well water supply with Lake Michigan water supply that had been available to east Glenview since 1937. It was determined that the cost of amortizing the debt applicable to the acquisition of the two private water companies and constructing the necessary transmission main, storage and west system up-grading would be paid for by the customers of the west system. The use of differing rates continued until 1992 when a unified rate structure was put in place and the use of a minimum charge for water usage was eliminated. The two funds were combined in fiscal year 1993. A separate Sewerage Fund was created in fiscal year 1986 to account for the funds necessary to provide sanitary sewer service to both the incorporated and unincorporated areas served by the Village. Prior to 1986, these funds were accounted for in the two Waterworks Funds. The Wholesale Water Fund accounts for the sale of water to Citizens Utility Company for its service area outside the Village of Glenview. The North Maine Water and Sewer Fund accounts for all financial activity related to the Village providing water and sewer service to an unincorporated area southwest of the Village (formerly served by the North Suburban Public Utilities Company).
5. The Municipal Equipment Repair Fund is used to account for the costs of repairing and maintaining all Village vehicles.
6. Excludes the Village's Agency Funds.
7. The Escrow Deposit Fund is used to account for monies on deposit with the Village—the cost of public improvements to be dedicated to the Village must be escrowed with the Village and as payments are required for satisfactory work completed, monies are released to contractors. Interest earned on the escrowed deposits is retained by the Village and annually transferred to the General Fund.
8. Beginning in fiscal year 1993, the Library Fund was presented in the audit as a component unit of the Village because the Library possesses the characteristics of a legally separate government (separately elected 7-member board which annually determines its budget and tax levy).
9. The Village's Cash Control and Investment Policy was originally adopted on February 21, 1983 and was revised on March 15, 1985, January 16, 1990 and March 19, 1996.
10. Includes two new funds created in fiscal year 1999: The Glen Land Sales Fund (December 31, 1999 fund balance \$43,911,212) and the Village Permanent Fund (December 31, 1999 fund balance \$17,124,912). The Glen Land Sales Fund is used to account for gross land sales related to the Glenview Naval Air Base and the Village Permanent Fund receives from The Glen Land Sales Fund 20% of the gross land sales to be used for projects not related to the Glenview Naval Air Base.
11. Excludes proceeds from the Village's sale on August 7, 2001 of \$41,800,000 General Obligation Bonds, Series 2001.
12. Includes the GNAS Bond Fund, Series 1995, the Glen Land Sales Fund, and the 2001 Project Fund.

FIXED ASSETS AT DECEMBER 31, 2001

	General Fixed Assets(1)	Proprietary Fund Fixed Assets(2)
Land and Improvements	\$ 6,143,853	\$ 302,851
Buildings and Improvements	14,404,936	446,954
Water and Sewer Systems	- 0 -	38,049,513
Equipment	10,113,046	2,876,128
Office Furniture and Equipment	2,033,877	19,672
Subtotal	\$32,695,712	\$41,694,118
Less: Accumulated Depreciation	- 0 -	(12,896,932)
Total	<u>\$32,695,712</u>	<u>\$28,797,186</u>

- Notes: 1. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group rather than in governmental funds. All fixed assets are valued at historical cost or estimated historical cost if actual is not known. Contributed fixed assets are recorded at their fair market value on the date donated. Public domain (infrastructure) fixed assets including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems have not been capitalized. No depreciation is recorded on General Fixed Assets. This table includes the general fixed assets of the Glenview Public Library.
2. Fixed Assets in the Proprietary Funds are valued at historical cost or estimated historical cost. Depreciation on all exhaustible fixed assets is charged as an expense against operations. Depreciation is provided over the estimated useful lives using the straight-line method.