

VILLAGE OF GLENVIEW, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
December 31, 2006

Prepared by Finance Department

Daniel P. Wiersma  
Director of Finance

Michael T. Solvig  
Assistant Director of Finance

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VILLAGE OF GLENVIEW, ILLINOIS

PRINCIPAL OFFICIALS

December 31, 2006

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**LEGISLATIVE**

Village Board of Trustees

Kerry D. Cummings, Village President

Paul Detlefs

James R. Patterson, Jr.

Francis Cuisinier

Debby Karton

Philip O.C. White

Kimball Woodrow

Todd Hileman  
Village Clerk/Treasurer

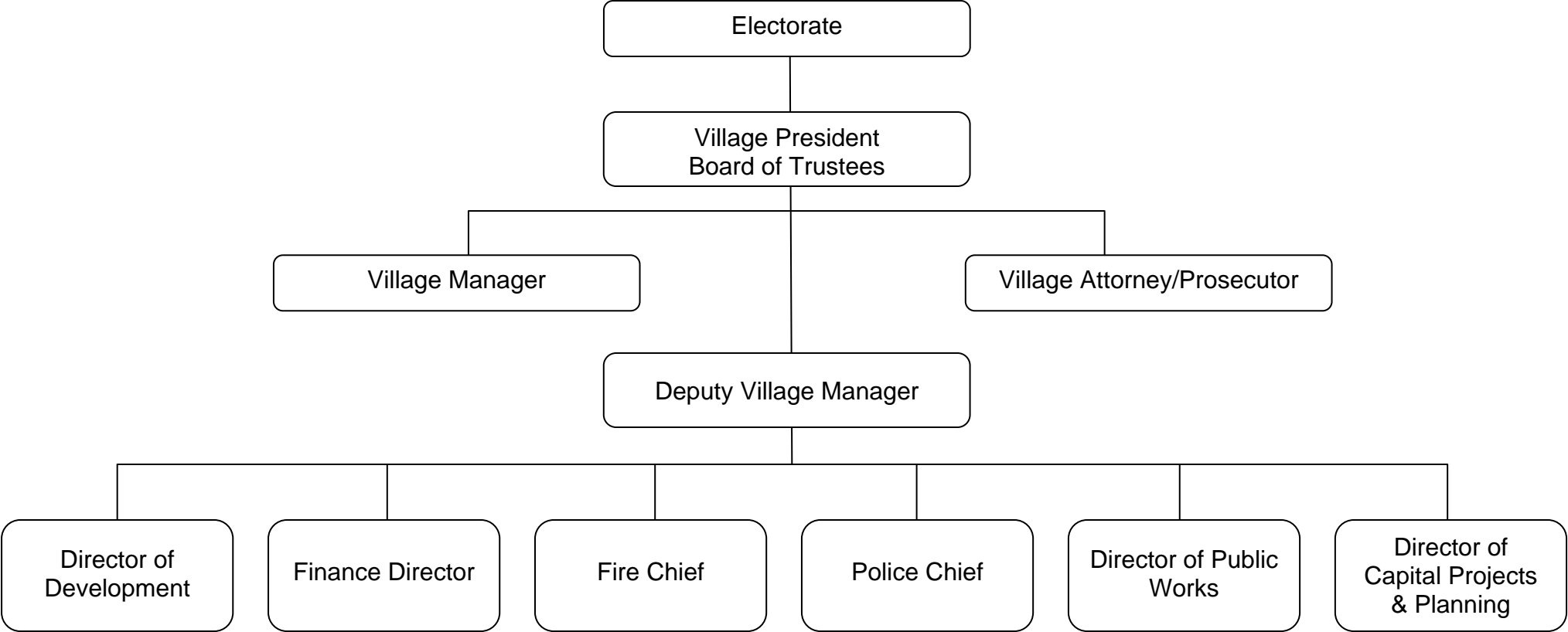
**EXECUTIVE**

Todd Hileman, Village Manager

**FINANCE DEPARTMENT**

Daniel P. Wiersma, Director of Finance  
Michael T. Solvig, Assistant Director of Finance

# Village of Glenview Organizational Chart



*BOARDS AND COMMISSIONS APPOINTED BY  
THE PRESIDENT AND BOARD OF TRUSTEES*  
**APPEARANCE COMMISSION  
BUILDING COMMISSION**

**EMERGENCY TELEPHONE SYSTEM'S BOARD  
ELECTRICAL COMMISSION  
FIRE PENSION BOARD  
HISTORIC PRESERVATION COMMISSION  
ENVIRONMENTAL REVIEW COMMITTEE  
NATURAL RESOURCE COMMISSION**

**DOWNTOWN PLAN COMMITTEE  
PLAN COMMISSION  
POLICE AND FIRE COMMISSION  
POLICE PENSION BOARD  
ZONING BOARD OF APPEALS**

# 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, 2005

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



President

Executive Director



# The Village of Glenview

June 25, 2007

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

State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended December 31, 2006.

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

Sikich LLP, Certified Public Accountants, has issued an unqualified (“clean”) opinion on the Village of Glenview’s (the “Village”) financial statements for the year ended December 31, 2006. The independent auditor’s report is located at the front of the financial section of this report.

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

## *Profile of the Village of Glenview*

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

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

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

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

The annual budget serves as the foundation for the Village's financial planning and control. State law requires that a municipality operating under the budget system adopt its annual budget prior to the start of its fiscal year. Through the budget, spending authority is conveyed by the expenditure object. The legal level of budgetary control is the department level, or, where no departmental segregation of a fund exists, the fund level.

### ***Local Economy***

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

Retail sales within the Village totaled \$1.329 billion for 2006. This represents an increase of \$96 million or 7.84% from 2005. While the growth in retail sales has been significant, the Village is pleased to note that its retail base has in fact become more diversified.

All of these amenities make the area encompassing the Village of Glenview an attractive community in which to live and work, as evidenced by a high rate of growth in both residential and commercial development. In 2006, there was moderate commercial and residential construction activity. During 2006, the Village issued 2,759 total permits with a total construction value of \$108.0 million.

Median family income figures from the 2000 Census demonstrate 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 \$53,874 for Cook County, \$55,545 for the State of Illinois and \$50,046 for the United States. This ranked the Village as the fifth wealthiest community in the State of Illinois amongst communities with populations over 25,000. The Village of Glenview also ranked fifth in terms of median household income.

## ***Long-Term Financial Planning***

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

## ***Major Initiatives and Accomplishments***

**Communitywide Survey** - In 2006, the Village of Glenview completed its second communitywide survey. In general, results (95.4%) showed residents generally feel that the Village is a good place to live as well as a safe place to live. Most residents also felt that they received the right amount of information and that staff was efficient and courteous. Based upon the results of the survey, the Village Board of Trustees adopted goals and the following initiatives, in accordance with its mission and objectives.

**Village Board Goals and Initiatives** – The Board developed 2006-2007 goals which provide for continuing and/or improving quality services to the community through the improvement of administrative and management systems, using the Village’s resources wisely, identifying additional methods of communication and developing appropriate implementation plan and to facilitate expedient decision making by providing quality information and analysis to the Board of Trustees.

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

**Maintenance of Facilities** - The Village is committed to maintaining the high quality of its existing facilities. To that end, the Village has hired a Facilities Manager to oversee the maintenance and repair of all Village facilities.

**Library Intergovernmental Agreement** – The Village entered into an Intergovernmental Agreement with the Village Public Library in which the Village agreed issue general obligation debt to provide the Library with up to \$26.3 million to fund a building expansion program at its current location in downtown Glenview. In addition, the Village has indicated it will contribute up to \$1.0 million in addition for green construction or related technology.

**Strategic Plan** – Begun in 2005, a strategic plan for retirement of the Village’s Redevelopment Tax Increment Finance District (TIF) was completed and presented to the Board of Trustees and the community in 2006. The Strategic Plan calls for the Redevelopment TIF to be closed as soon as possible and also establishes a methodology to absorb the costs which will remain following the closure.

**Land Acquisition/Debt Issuance** – In December, the Village issued two series of bonds. The \$10 million Series 2006A General Obligation Bonds were issued to finance additional infrastructure

**Land Acquisition/Debt Issuance** – In December, the Village issued two series of bonds. The \$10 million Series 2006A General Obligation Bonds were issued to finance additional infrastructure improvements within the Redevelopment TIF. The \$27.940 million Series 2006B General Obligation Taxable Bonds were issued to enable the Village to purchase surplus property from the U.S. Navy. The Village, working with the affected school districts, the library district and the park district, (the Joint Planning Committee, or JPC) will determine how much of the approximately 44 acres should be developed and to what density. The goal of the JPC is to ensure that quality developments occur on the parcel while at the same time projecting and planning for the impact any influx of additional students will have on the local school districts. In addition, the JPC will consider the potential for retaining a portion of the property for public space. It is the Village's intention to use the proceeds of the sale of the property which will not be retained for public use to repay this debt.

### *Awards and Acknowledgements*

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Village for the year ended December 31, 2005. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

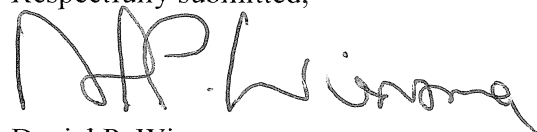
In order to be awarded a Certificate of Achievement, the Village had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for a period of one year. The Village of Glenview has received a Certificate of Achievement for twenty-four consecutive years (fiscal years ended 1982 – 2005). We believe that our current report continues to meet the requirements of the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department, and the cooperation and assistance rendered by the staffs of other operating departments of the Village. I would like to express our appreciation to all of those employees who assisted and contributed to its preparation. In particular, I would like to acknowledge the efforts of Mary Reibel, Internal Auditor, Debi Lubbat, Senior Financial Manager and our new Assistant Finance Director, Michael T. Solving, for all their efforts in preparing 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





998 Corporate Boulevard • Aurora, IL 60502

*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 accompanying financial statements of the governmental activities, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Glenview, Illinois, as of and for the year ended December 31, 2006, which collectively comprise the Village's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the Village's nonmajor governmental, business-type and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended December 31, 2006. These financial statements are the responsibility of the Village of Glenview, Illinois' management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Glenview, Illinois, as of December 31, 2006, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each of the nonmajor governmental, business-type and fiduciary funds of the Village of Glenview, Illinois, as of December 31, 2006, and the respective changes in financial position thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

The prior year comparative information has been derived from the Village's 2005 financial statements and, in our report dated May 13, 2006, we expressed unqualified opinions on the respective financial statements of the basic financial statements and the combining and individual fund financial statements.

The Management's Discussion and Analysis and the other required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Glenview, Illinois' basic financial statements taken as a whole and on the combining and individual fund financial statements. The accompanying financial information listed as supplemental and schedules in the accompanying table of contents 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 basic, combining and individual fund financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements and each of the combining and individual fund financial statements taken as a whole.

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

Aurora, Illinois  
June 19, 2007

A handwritten signature in black ink, appearing to read "Jeffrey CCP". The signature is written in a cursive, flowing style.

**VILLAGE OF GLENVIEW, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2006**

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The Management Discussion and Analysis (“MD&A”) is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village’s financial activity, (3) identify the Village’s financial position and ability to address future challenges, (4) identify material deviations from budget, and (5) identify concerns specific to individual funds. Since the MD&A is designed to focus on the current year’s activities, resulting changes, and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page iv) and the Village’s financial statements.

**USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT**

Prior to 2003, the primary focus of local government financial statements has been summarized by fund type information on a current financial resource basis. This approach has been modified, and the Village’s Financial Statements present two kinds of statements, each with a different snapshot of the Village’s finances. The Financial Statements’ focus is now on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government), and enhance the Village’s accountability.

**Financial Highlights**

- The assets of the Village exceeded its liabilities at the close of the most recent fiscal year (December 31, 2006) by \$237.7 million. Of this amount, \$79.8 million (*unrestricted net assets*) may be used to meet the government’s ongoing obligations to citizens and creditors.
- The government’s total net assets increased by \$26.3 million.
- As of the close of December 31, 2006, the Village of Glenview governmental funds reported a combined ending fund balances of \$109.0 million.
- At the end of the fiscal year, unreserved fund balance for the general fund was \$23.5 million, 55.0% of total general fund expenditures, or 49.4% of total general fund expenditures and uses.

**Government-Wide Financial Statements**

The Government-Wide Financial Statements (see pages 3 – 5) are designed to emulate the corporate sector in that all governmental and business-type activities are consolidated into columns that add to a total for the Primary Government. The focus of the Statement of Net Assets (the “Unrestricted Net Assets”) is designed to be similar to bottom line results for the Village and its governmental and business-type activities. This statement combines and consolidates governmental funds’ current financial resources (short-term spendable resources)

(See independent auditor’s report)

with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. Over time, increases or decreases in net assets may serve as useful indicators of whether or not the financial position of the Village is improving or deteriorating.

The Statement of Activities (see pages 4 and 5) presents information showing how the Village's net assets changed during the most recent fiscal year and is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the Village's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various government services and/or subsidy to various business-type activities.

The Governmental Activities reflect the Village's basic services, including police, fire, highways and streets, community development, and general administration. Property taxes, local utility taxes, shared State sales taxes and State income tax, finance the majority of these activities. The Business-type Activities reflect private sector-type operations (Waterworks Fund, Sewerage Fund, Wholesale Water Fund, North Maine Water and Sewer Fund, and the Commuter Parking Lot Fund), where the fee for service typically covers all or most of the cost of operation, including depreciation.

### **Fund Financial Statements**

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Fund Financial Statement allows the demonstration of sources and uses and/or budgeting compliance associated therewith. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is now on major funds. All of the funds of the Village can be divided into three categories: governmental, proprietary, and fiduciary funds.

### **Governmental Funds**

The *governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on *balances or spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

The focus of governmental funds is narrower than that of the Government-Wide Financial Statements. Both the Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance provide a reconciliation to facilitate the comparison between governmental funds and governmental activities. The Governmental Funds Total column requires reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected. The flow of current financial resources reflects bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation eliminates these transactions and incorporates the capital assets and long-term obligation (bond and others) into the Governmental Activities column (in the Government-Wide Statements).

(See independent auditor's report)

The Village maintains twenty-five (25) Individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Special Tax Allocation Fund, Escrow Deposit Fund, Village Permanent Fund, the Glen Land Sales Fund and the 2006B Bond Fund, which are all considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Village of Glenview adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

### **Proprietary Funds**

The Village maintains two different types of proprietary funds. Enterprise Funds are used to report the same functions presented in Business-Type Activities in the Government-Wide Financial Statements. Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the Village's various functions. The Village uses internal service funds to account for its fleet of vehicles and for its vehicle repair and maintenance program, and to account for the cost of property and casualty, health and workers' compensation insurance. All these services predominantly benefit governmental rather than business-type functions; they have, therefore, been included with governmental activities in the Government-Wide Financial Statements.

Proprietary funds provide the same type of information as the Government-Wide Financial Statements, only in more detail. The Proprietary Fund Financial Statements provide separate information for the Waterworks and North Maine Water and Sewer Funds, also considered major funds of the Village and are presented in separate columns in the Fund Financial Statements. The Wholesale Water, Sewerage, and Commuter Parking Lot Funds are combined into a single, aggregate presentation in the Proprietary Fund Financial Statements. Individual fund data for the nonmajor enterprise and internal service funds are presented elsewhere in the report.

The Proprietary Fund Financial Statements can be found on pages 12 - 15 of this report.

### **Fiduciary Funds**

Fiduciary Funds are used to account for resources held for the benefit of parties outside of the government, (Police Pension Fund and Firefighters' Pension Fund, see pages 16 and 17). Fiduciary Funds are not reflected in the government-wide financial statements because these assets are restricted in purpose and do not represent discretionary assets of the government. The Village of Glenview maintains two types of fiduciary funds: pension trust funds and agency funds.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide Financial Statements. The notes to the financial statements can be found on pages 18 - 59 of this report.

(See independent auditor's report)

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the Village of Glenview's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on page 60 - 69 of this report.

The combining statements and individual fund referred to earlier in connection with nonmajor governmental, enterprise, and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 82 through 110 of this report.

**Infrastructure Assets**

Historically, a government's largest group of assets (infrastructure – roads, bridges, storm sewers, etc.) have neither been reported nor depreciated in governmental financial statements. This new statement requires that these assets be valued and reported within the Governmental column of the Government-Wide Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of assets management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally-established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The Village has chosen to depreciate assets over their useful life. If a road projects is considered a recurring cost that does not extend the road's original useful life or expand its capacity, the cost of the project will be expensed. An "overlay" of a road will be considered maintenance whereas a "rebuild" of a road will be capitalized.

## GOVERNMENT-WIDE STATEMENT FINANCIAL ANALYSIS

### Statement of Net Assets

The following table reflects the condensed Statement of Net Assets:

### Statement of Net Assets

The following table reflects the condensed Statement of Net Assets:

Table 1

#### Statement of Net Assets

As of December 31, 2006 and 2005

(in millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2006	2005	2006	2005	2006	2005
Current and Other Assets	\$145.6	\$105.3	\$11.0	\$13.4	\$156.6	\$118.7
Capital Assets	209.7	198.2	50.7	38.1	260.4	236.3
<b>Total Assets</b>	<b>355.3</b>	<b>303.5</b>	<b>61.7</b>	<b>51.5</b>	<b>417.0</b>	<b>355.0</b>
Long-Term Liabilities	149.6	120.9	8.3	9.0	157.9	129.9
Other Liabilities	18.0	19.5	3.4	0.8	21.4	20.3
<b>Total Liabilities</b>	<b>167.6</b>	<b>140.4</b>	<b>11.7</b>	<b>9.8</b>	<b>179.3</b>	<b>150.2</b>
Net Assets: Invested in Capital Assets,						
Net of Debt	61.8	78.8	42.5	29.1	104.3	107.9
Restricted	53.6	26.3	0.0	0.0	53.6	26.3
Unrestricted	72.3	58.0	7.5	12.6	79.8	70.6
<b>Total Net Assets</b>	<b>\$187.7</b>	<b>\$163.1</b>	<b>\$50.0</b>	<b>\$41.7</b>	<b>\$237.7</b>	<b>\$204.8</b>

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In case of the Village of Glenview, assets exceed liabilities by \$237.7 million as of December 31, 2006.

By far the largest portion of the Village's net assets is its investment in capital assets (i.e. land, infrastructure, buildings, machinery and equipment) less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village of Glenview's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital

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assets themselves cannot be used to liquidate these liabilities. The additional component of the Village's net assets is the restricted assets which represents resources held for specific purposes. Of the Village's \$53.6 million of restricted assets, \$46.7 is restricted for capital development. The final component of the net assets of the Village is the unrestricted assets in the amount of \$79.8 million which can be used to finance day-to-day operations.

At the end of the current fiscal year, the Village of Glenview is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year. The Village shows net asset increase in the amount of \$26.3 million, net of prior period adjustments, from the previous fiscal year, which indicates that the Village of Glenview's overall financial position has improved.

### **Normal Impacts**

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

**Net Results of Activities** - which will impact (increase/decrease) current assets and unrestricted net assets.

**Borrowing for Capital** – which will increase current assets and long-term debt.

**Spending Borrowed Proceeds on New Capital** - which will reduce current assets and increase capital assets. There is a second impact, an increase in invested capital assets and an increase in related net debt, which will not change the investment in capital assets, net of debt.

**Spending on Nonborrowed Current Assets on New Capital** - which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net assets and increase investment in capital assets, net of debt.

**Principal Payment on Debt** - which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net assets and increase investment in capital assets, net of debt.

**Reduction of Capital Assets through Depreciation** – which will reduce capital assets and investment in capital assets, net of debt.

### **Change in Net Assets**

Governmental activities increased the Village of Glenview's net assets by \$24.6 million; Business-type activities increased the Village's net assets by \$8.3 million.

The following chart shows the revenue and expenses of the Village's activities:



Table 2  
Changes in Net Assets  
For the Fiscal Year Ended December 31, 2006 and 2005  
(in millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2006	2005	2006	2005	2006	2005
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$14.2	\$13.4	\$17.1	\$18.3	\$31.3	\$31.7
Operating Grants	1.6	1.7	0.0	0.0	1.6	1.7
Capital Grants	0.7	2.6	0.0	0.0	0.7	2.6
General Revenues:						
Property Taxes	31.4	27.4	0.0	0.0	31.4	27.4
Other Taxes	28.8	28.9	0.0	0.0	28.8	8.2
Other Revenues	23.5	4.2	0.4	0.3	29.3	25.2
<b>Total Revenues</b>	<b>100.2</b>	<b>78.1</b>	<b>17.5</b>	<b>18.6</b>	<b>117.7</b>	<b>96.8</b>
<b>Expenses</b>						
General Government	13.9	16.5	0.0	0.0	13.9	16.5
Public Safety	28.4	25.3	0.0	0.0	28.4	25.3
Highways and Streets	27.6	17.3	0.0	0.0	27.6	17.3
Interest	4.8	5.1	0.0	0.0	4.8	5.1
Waterworks	0.0	0.0	8.2	9.9	8.2	9.9
North Maine Water & Sewer	0.0	0.0	5.4	4.9	5.4	4.9
Nonmajor Enterprise	0.0	0.0	3.0	2.7	3.0	2.7
<b>Total Expenses</b>	<b>74.7</b>	<b>64.2</b>	<b>16.6</b>	<b>17.5</b>	<b>91.3</b>	<b>81.7</b>
<b>Excess or deficiency before transfers and contributions to term and permanent endowments</b>						
	\$25.5	\$13.8	\$0.9	\$1.1	\$21.7	\$15.1
Transfers	(4.7)	0.2	4.7	(0.2)	0.0	(0.0)
Contributions	0.0	0.0	0.0	3.7	0.0	3.7
<b>Change in Net Assets</b>	<b>\$20.8</b>	<b>\$14.0</b>	<b>\$5.6</b>	<b>\$4.6</b>	<b>\$26.4</b>	<b>\$18.6</b>
Net Assets January 1	\$163.1	\$145.8	\$41.6	\$38.3	\$204.7	\$184.1
Prior Period Adjustment	3.7	3.3	2.8	(1.3)	6.5	2.0
Net Assets January 1 Restated	166.8	149.1	44.4	37.0	211.2	186.1
<b>Net Assets December 31</b>	<b>\$187.6</b>	<b>\$163.1</b>	<b>\$50.0</b>	<b>\$41.6</b>	<b>\$237.6</b>	<b>\$204.7</b>

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## **Normal Impacts**

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

### **Revenues:**

**Economic Condition** – which can reflect a declining, stable, or growing economic environment and has a substantial impact on state income, sales, and utility tax revenue as well as public spending habits for building permits, elective user fees, and levels of consumption.

**Increase/Decrease in Village-Approved Rates** – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (property taxes, water, sewer, impact fees, building fees, home rule sales tax, etc.)

**Changing patterns in Intergovernmental and Grant Revenue (both recurring and nonrecurring)** – certain recurring revenues (State-shared revenues, etc.) may experience significant changes periodically while nonrecurring (or one-time) grants are less predictable and often distorting in their impact on year-to-year comparisons.

**Market Impacts on Investment Income** – the Village’s investment portfolio is managed using a similar average maturity to most governments. Market conditions may cause investment income to fluctuate.

### **Expenses:**

**Introduction of New Programs** – within the functional expense categories (General Government, Public Safety, and Streets and Highways, etc.), individual programs may be added or deleted to meet changing community needs.

**Change in Authorized Personnel** – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent approximately 80% of the Village’s General Fund and approximately 13% enterprise fund operating costs.

**Salary Increases (annual adjustments and merit)** – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.

**Inflation** – while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels, and parts. Some functions may experience unusual commodity-specific increases.

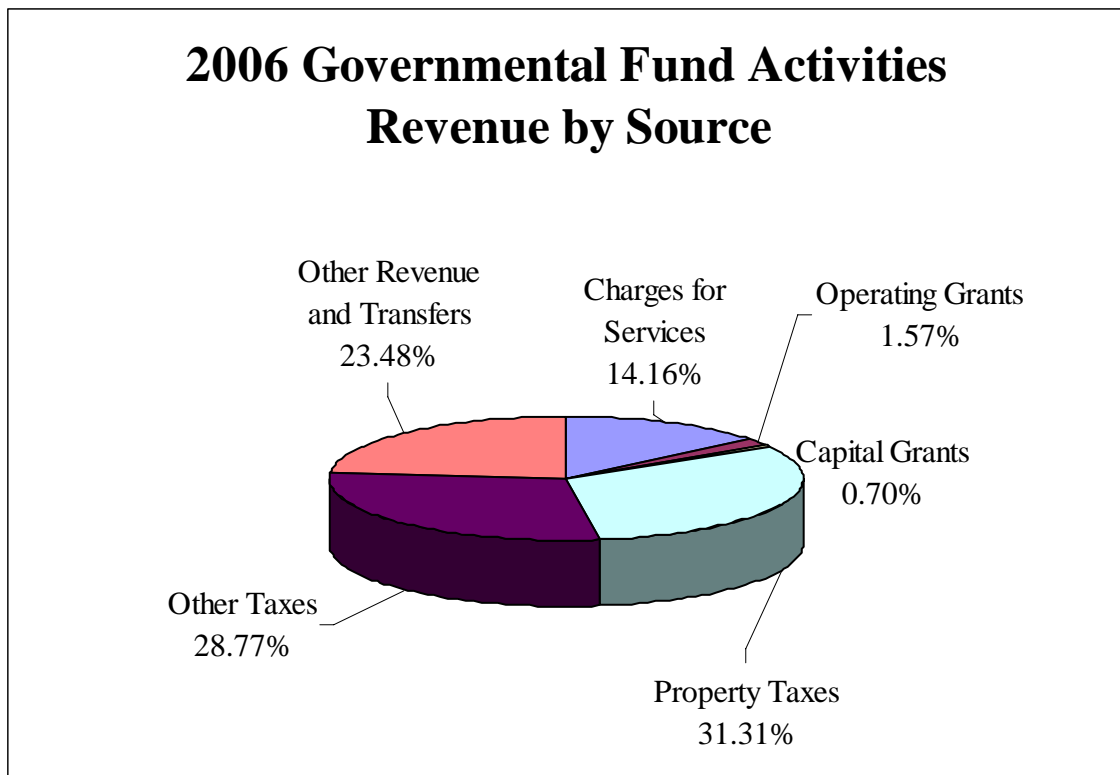
(See independent auditor’s report)

## CURRENT YEAR IMPACTS

### *Governmental Activities*

#### Revenues:

Total revenues for Governmental Activities increased from \$78.1 million in 2005 to \$100.2 million in 2006. The Village benefits from a diversified revenue base. Other Taxes, which include Sales Tax and income tax distributions was \$28.8 million, or 28.77% of the total. Property Tax generated \$31.3 million in 2006. Of the Property Tax amount, \$9.0 million was levied for by the Village while the balance, \$22.3 million, was generated through the Village's TIF Redevelopment Project. Charges for Services, which generated \$14.2 million, or 14.16% of the total is primarily comprised of charges for services provided by the Village, such as Development charges, Refuse and Recycling charges and E-911 Communications. Other Revenue and Transfers at \$23.5 million, or 23.48% of the total, is comprised of investment income and miscellaneous income. In 2006, one-time revenue of \$18.9 million associated with the sale of property within the TIF Redevelopment Project, is contained in this category.

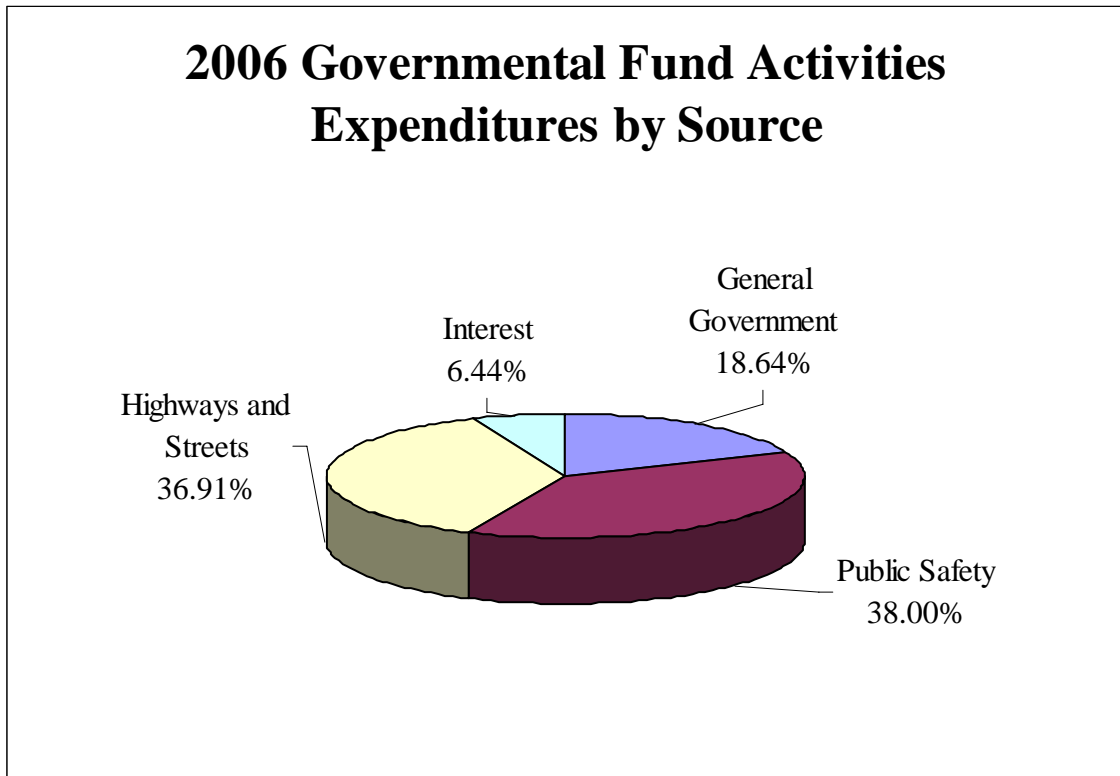


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**Expenses:**

For the year ended December 31, 2006, Governmental Activities expenditures increased from \$64.2 million in 2005 to \$74.7 million in 2006.

Increased expenses are attributable to a number of issues including: personal services annual adjustments, actuarial required pension funding increases for police and firefighters, and the TIF Redevelopment Project. With regard to the TIF related expenditures, it should be noted that the General Government category includes \$8.7 million in Make-Whole payments made to the Core Jurisdictions affected by the Village's Redevelopment Project.



***Business-Type Activities***

**Revenues:**

For the fiscal year ended December 31, 2006, net revenues, including transfers in, from Business-Type Activities totaled \$22.2 million. The Village's various water and sewer utilities generated \$17.1 million in Charges for Services.

**Expenses:**

For the current ended fiscal year, the Business-Type Funds reflect combined net assets of \$50.0 million. Expenses from Business-Type Activities totaled \$16.6 million.

(See independent auditor's report)

## FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

### *Government Funds*

At December 31, 2006, the Governmental Funds (as presented on pages 6 to 10) reported a combined fund balance of \$109.0 million, an increase of \$37.8 million from the beginning of the year. Of the total fund balance, \$40.6 million is unreserved for continuing Village services. Reserved fund balance of \$68.4 includes \$46.7 million for capital development and \$4.6 million for debt service.

The General Fund is the Village's primary operating fund and the largest source of day-to-day service delivery. Municipal Sales Tax receipts increased nearly \$1.0 million and was the largest dollar value increase in the fund in 2006. There were no significant one-time revenues, but Telecommunications receipts were down approximately \$500,000. Due to technological advances, it is anticipated that the Telecommunications Tax receipts will continue to trend down in the future.

At the end of the current fiscal year, the unreserved fund balance of the General Fund was \$23.5 million, down from \$28.9 at the close of the last fiscal year. The Village determined to draw down fund balance in 2006 and increase its investment in infrastructure, which it did. As a measure of the Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 55.0% of total general fund expenditures, while total fund balance represents 55.6% of that same amount.

### *Proprietary Funds*

At December 31, 2006, the Proprietary Funds (as presented on pages 12 - 15) total net assets increased by \$5.5 million. The increase is mainly attributable to the operations of the Village's Waterworks and North Maine utility funds. A cost of service study was conducted in 2006 and a new rate structure, with a consumption and fixed rate component (the later based on meter size) were implemented in the second half of the year. The additional revenues generated will be invested in the respective systems.

## GENERAL FUND BUDGETARY HIGHLIGHTS

Table 3  
General Fund Budgetary Highlights  
For the Fiscal Year Ended December 31, 2006  
(in millions)

	Original Budget	Amended Budget	Actual
<b>Revenues</b>			
Taxes	\$15.6	\$15.6	\$17.8
Intergovernmental	20.9	20.9	20.5
Other	4.4	4.4	9.6
<b>Total Revenues</b>	<b>40.9</b>	<b>40.9</b>	<b>47.9</b>
<b>Expenses</b>			
Expenditures	(43.6)	(43.6)	(42.8)
Transfers Out	(6.5)	(6.5)	(4.9)
Transfers In	1.3	1.3	0.0
<b>Total Expenses &amp; Transfers</b>	<b>(48.8)</b>	<b>(48.8)</b>	<b>(47.7)</b>
<b>Net Change in Fund Balance</b>	<b>(7.9)</b>	<b>(7.9)</b>	<b>(5.3)</b>

The following revenues performed very well in the fiscal year:

	2005	2006	Change
Municipal Sales Tax	\$12.30	\$13.30	\$1.00
Investment Income	0.40	0.80	0.40

General Fund revenues were \$1.5 million greater than the original and final budget amount. The most significant amounts are attributable to increased Municipal Sales Tax and Investment Income.

The Special Tax Allocation Fund, also a major governmental fund, received \$22.2 million in property tax increment as developed parcels within the Village's Redevelopment Project area were added to the tax rolls. It is expected that the incremental revenue will increase to \$25 to \$30 million over the next two to four years. These revenues are used to pay the development costs association with the Village's Redevelopment Project, as well as, debt service and Make-Whole Payments to the Core Jurisdictions affected by the Project.

## CAPITAL ASSETS

The following schedule reflects the Village's capital asset balances as of December 31, 2006.

Table 4  
Capital Assets  
As of December 31, 2006 and 2005  
(in millions)

	Governmental Activities		Business- Type Activities		Total Primary Government	
	2006	2005	2006	2005	2006	2005
Land and Land Right of Way	\$67.0	\$66.9	\$0.3	\$0.3	\$67.3	\$67.2
Buildings and Improvements	71.4	33.0	1.4	0.4	72.8	33.4
Machinery and Equipment	9.8	11.0	0.0	0.0	9.8	11.0
Infrastructure	121.2	109.6	0.0	0.0	121.2	109.6
Water System	0.0	0.0	48.2	37.0	48.2	37.0
Sewer System	0.0	0.0	15.6	13.8	15.6	13.8
Equipment and Vehicles	0.0	0.0	3.8	2.9	3.8	2.9
Construction in Progress	0.0	31.2	0.0	1.0	0.0	32.2
Less:						
Accumulated Depreciation	(59.7)	(53.4)	(18.7)	(17.4)	(78.4)	(70.8)
<b>Total</b>	<b>\$209.7</b>	<b>\$198.3</b>	<b>\$50.6</b>	<b>\$38.0</b>	<b>\$260.3</b>	<b>\$236.3</b>

At year end, the Village's investment in capital assets for both its Governmental and Business-Type Activities was \$260.3 million, an increase of 10.2% from year ending December 31, 2005. Detailed information regarding the change in capital assets for Governmental and Business-Type Activities is included in the Notes to the Financial Statements on pages 34 - 36.

## DEBT OUTSTANDING

In Fiscal Year 2006, the Village issued two series of bonds. The \$10 million Series 2006A were issued to provide funding for the infrastructure improvements for the Village's TIF Redevelopment Project. The \$27.94 million Taxable Series 2006B were issued to purchase excess property from the US Navy. It is anticipated that the debt service associated with the Series 2006A Bonds will be annually abated with the property tax increment generated from the Project area, while the debt associated with the Series 2006B Bonds will be abated with the capital interest built into the issue, and retired with the revenue generated from the sale of a portion of the property being purchased.

(See independent auditor's report)

The Village currently has eleven general obligation bond series and one note series. The Notes were used to acquire the North Maine utility system outstanding. Total outstanding general obligation debt is \$154.3 million. Of that amount \$122.5 is associated with the Village's TIF Redevelopment Project and \$6.6 million is associated with Village water and sewer funds. The debt service associated with the above is annually abated from Project and utility revenues. The Project related debt was issued for infrastructure improvements in the Project area known as The Glen. The issuance of these bonds did not produce a fixed asset for the Village; therefore, the unrestricted net assets for Governmental Activities have been reduced by the amount of these bonds. The utility related debt was issued as well for system infrastructure improvements. General Obligation debt was used to keep the cost of borrowing as low as possible to utility customers. The balance of the Village's debt, \$25.2 million, is paid for through property taxes which are level at approximately \$1.96 million per year through 2024.

The Village, under its home rule authority, does not have a legal debt limit. During Fiscal Year 2006, the Village's Aaa bond rating was reaffirmed by Moody's Investors Service citing the Village's well-managed financial operations, moderate direct debt burden, and aggressive retirement of its general obligation bonds.

Additional information of the Village's long-term debt can be found in the Notes to the Financial Statements on pages 38 - 43.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The following factors were considered in preparing the Village's budget for Fiscal Year 2007:

- Draw down fund balance in the General Fund to the target range (of 33% to 40%) by increasing the Village's investment in infrastructure;
- A Revenue Handbook, identifying all revenue sources was compiled. This document will be continually updated and provide the Village with revenue assumptions upon which multi-year operating budgeting will be based;
- Impact of the new water and sewer rate structure for customers of all Village systems- Waterworks, Sewerage and North Maine Utility systems;
- A commitment to review and analyze new sources of revenue to enable the Village to fund an aggressive on-going capital improvement program that meets minimum standards as established by Board of Trustees;
- A commitment to continue to work to attract a diversified retail sales tax base as well as retain the current base of retail businesses.

## **CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, customers, investors, and creditors with the general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Daniel P. Wiersma, Director of Finance, Village of Glenview, 1225 Waukegan Road, Glenview, IL 60025.

(See independent auditor's report)



VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF NET ASSETS

December 31, 2006

	Primary Government			Component
	Governmental	Business-Type	Total	Unit
	Activities	Activities		Glenview Public Library
<b>ASSETS</b>				
Cash and investments	\$ 120,969,111	\$ 8,475,517	\$ 129,444,628	\$ 3,900,948
Receivables, net of allowance where applicable				
Property taxes	8,763,040	-	8,763,040	5,179,922
Utility customers	889,332	2,421,779	3,311,111	-
Income taxes	223,159	-	223,159	-
Sales taxes	4,719,634	-	4,719,634	-
Notes	1,640,500	-	1,640,500	-
Interest	-	-	-	-
Accounts	1,034,619	-	1,034,619	-
Miscellaneous	530,953	13,478	544,431	-
Deposits	2,016,469	-	2,016,469	-
Inventories	230,394	70,002	300,396	-
Prepaid expenses	568,130	-	568,130	-
Due from other governments	3,335,603	-	3,335,603	-
Due from component unit	2,460	-	2,460	-
Due from/(to) other funds	198,881	(198,881)	-	-
Advance (to)/from other funds	(229,856)	229,856	-	-
Deferred charges	337,157	16,241	353,398	-
Net pension asset	388,709	-	388,709	-
Capital assets, not being depreciated	66,995,717	302,851	67,298,568	500,000
Capital assets, (net of accumulated depreciation)	142,661,397	50,382,850	193,044,247	2,096,989
<b>Total assets</b>	<b>355,275,409</b>	<b>61,713,693</b>	<b>416,989,102</b>	<b>11,677,859</b>
<b>LIABILITIES</b>				
Accounts payable	3,288,821	3,332,536	6,621,357	160,550
Accrued payroll	318,992	5,752	324,744	42,935
Accrued interest payable	499,670	50,920	550,590	-
Claims payable	381,882	-	381,882	-
Other payables	50,735	-	50,735	-
Deferred property taxes	8,763,040	-	8,763,040	5,179,922
Other unearned revenue	388,966	-	388,966	-
Due to primary government	-	-	-	2,460
Refundable deposits	4,291,496	5,300	4,296,796	-
Noncurrent liabilities				
Due within one year	10,146,521	784,890	10,931,411	178,938
Due in more than one year	139,512,012	7,492,910	147,004,922	-
<b>Total liabilities</b>	<b>167,642,135</b>	<b>11,672,308</b>	<b>179,314,443</b>	<b>5,564,805</b>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	61,856,418	42,488,713	104,345,131	2,596,989
Restricted for				
Street improvements	1,126,135	-	1,126,135	-
Debt service	4,606,278	-	4,606,278	-
Employee benefits	388,709	-	388,709	-
Public safety	671,794	-	671,794	-
Capital development	46,725,608	-	46,725,608	-
Culture and recreation	-	-	-	3,516,065
Unrestricted	72,258,332	7,552,672	79,811,004	-
<b>TOTAL NET ASSETS</b>	<b>\$ 187,633,274</b>	<b>\$ 50,041,385</b>	<b>\$ 237,674,659</b>	<b>\$ 6,113,054</b>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2006

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants	Capital Grants
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 13,929,198	\$ 10,124,924	\$ 19,100	\$ 702,691
Public safety	28,395,261	4,059,578	247,871	-
Highways and streets	27,582,335	-	1,309,623	-
Interest	4,813,795	-	-	-
Total governmental activities	74,720,589	14,184,502	1,576,594	702,691
Business-Type Activities				
Waterworks	8,168,894	7,654,017	-	-
North Maine Water and Sewer	5,396,165	5,928,523	-	-
Nonmajor enterprise				
Wholesale water	1,146,800	1,692,776	-	-
Sewerage	1,544,514	1,430,401	-	-
Commuter parking	433,318	415,687	-	-
Total business-type activities	16,689,691	17,121,404	-	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 91,410,280</b>	<b>\$ 31,305,906</b>	<b>\$ 1,576,594</b>	<b>\$ 702,691</b>
<b>COMPONENT UNIT</b>				
Glenview Public Library	\$ 5,278,664	\$ 138,291	\$ 54,732	\$ -

	Net (Expense) Revenue and Change in Net Assets			
	Primary Government			Glenview
	Governmental	Business-Type	Total	Public Library
	Activities	Activities		Component Unit
	\$ (3,082,483)	\$ -	\$ (3,082,483)	\$ -
	(24,087,812)	-	(24,087,812)	-
	(26,272,712)	-	(26,272,712)	-
	(4,813,795)	-	(4,813,795)	-
	(58,256,802)	-	(58,256,802)	-
	-	(514,877)	(514,877)	-
	-	532,358	532,358	-
	-	545,976	545,976	-
	-	(114,113)	(114,113)	-
	-	(17,631)	(17,631)	-
	-	431,713	431,713	-
	(58,256,802)	431,713	(57,825,089)	-
	-	-	-	(5,085,641)
General revenues				
Taxes				
Property tax	31,368,247	-	31,368,247	5,260,794
Personal Property Replacement Tax	229,116	-	229,116	-
Sales tax	17,797,774	-	17,797,774	-
Local use tax	582,153	-	582,153	-
Income tax	3,342,154	-	3,342,154	-
Telecommunications tax	2,542,954	-	2,542,954	-
Utility tax	3,230,343	-	3,230,343	-
Other	1,090,070	-	1,090,070	29,000
Intergovernmental	801,157	-	801,157	489,507
Investment income	3,553,730	427,441	3,981,171	141,193
Special items - Glen Land Sales	18,899,176	-	18,899,176	-
Miscellaneous	271,124	18,166	289,290	36,104
Gain on sale of capital assets	-	(48,424)	(48,424)	-
Transfers	(4,697,721)	4,697,721	-	-
Total	79,010,277	5,094,904	84,105,181	5,956,598
CHANGE IN NET ASSETS	20,753,475	5,526,617	26,280,092	870,957
NET ASSETS, JANUARY 1	163,149,618	41,690,018	204,839,636	5,486,757
Prior period adjustments	3,730,181	2,824,750	6,554,931	(244,660)
NET ASSETS, JANUARY 1, RESTATED	166,879,799	44,514,768	211,394,567	5,242,097
NET ASSETS, DECEMBER 31	\$ 187,633,274	\$ 50,041,385	\$ 237,674,659	\$ 6,113,054

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING BALANCE SHEET  
GOVERNMENTAL FUNDS

December 31, 2006

	General	Special Tax Allocation	Escrow Deposit
<b>ASSETS</b>			
Cash	\$ 5,316,700	\$ 76,707	\$ 690,056
Investments	13,160,045	-	3,104,660
Receivables			
Property taxes	6,675,380	-	-
Accounts	128,335	-	-
Utility taxes	889,332	-	-
Income taxes	223,159	-	-
Sales taxes	4,719,634	-	-
Interest	-	-	-
Other	362,913	-	-
Note receivable	130,500	1,510,000	-
Inventory	120,474	-	-
Due from other governments	588,237	-	-
Due from other funds	396,713	150,000	1,000
Due from component unit	1,764	-	-
Advance to other funds	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 32,713,186</b>	<b>\$ 1,736,707</b>	<b>\$ 3,795,716</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 827,443	\$ 300	\$ 39,031
Accrued payroll	316,337	-	-
Accrued interest	-	-	-
Refundable deposits	-	-	3,455,101
Other payables	50,735	-	-
Due to other funds	838,509	-	-
Advance to other funds	-	-	-
Deferred property taxes	6,675,380	-	-
Deferred revenues	210,363	-	-
<b>Total liabilities</b>	<b>8,918,767</b>	<b>300</b>	<b>3,494,132</b>
<b>FUND BALANCES</b>			
Reserved for street improvements	-	-	-
Reserved for advance from other funds	-	-	-
Reserved for debt service	-	-	-
Reserved for public safety	-	-	-
Reserved for capital development	-	-	-
Reserved for long-term receivable	130,500	800,000	-
Reserved for inventory	120,474	-	-
Unreserved			
Undesignated for General Fund	23,543,445	-	-
Undesignated (deficit) for Special Revenue Fund	-	936,407	301,584
Undesignated for Debt Service Fund	-	-	-
Undesignated (deficit) for Capital Projects Fund	-	-	-
<b>Total fund balances (deficit)</b>	<b>23,794,419</b>	<b>1,736,407</b>	<b>301,584</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 32,713,186</b>	<b>\$ 1,736,707</b>	<b>\$ 3,795,716</b>

Village Permanent	Glen Land Sales	2006B Bond	Nonmajor Governmental	Total
\$ 4,351,498	\$ 1,358,270	\$ 51,980	\$ 4,018,842	\$ 15,864,053
30,022,072	2,000,000	23,887,284	17,075,730	89,249,791
-	-	-	2,087,660	8,763,040
-	750,000	-	141,896	1,020,231
-	-	-	-	889,332
-	-	-	-	223,159
-	-	-	-	4,719,634
-	-	-	-	-
-	-	-	168,040	530,953
-	-	-	-	1,640,500
-	-	-	-	120,474
-	1,229,102	-	1,518,264	3,335,603
-	-	-	1,151,227	1,698,940
-	-	-	-	1,764
14,170,780	-	-	-	14,170,780
<u>\$ 48,544,350</u>	<u>\$ 5,337,372</u>	<u>\$ 23,939,264</u>	<u>\$ 26,161,659</u>	<u>\$ 142,228,254</u>
\$ -	\$ -	\$ 45,108	\$ 2,293,207	\$ 3,205,089
-	-	-	2,655	318,992
-	-	-	56,273	56,273
-	-	-	836,395	4,291,496
-	-	-	-	50,735
428,855	-	-	492,156	1,759,520
-	14,170,780	-	229,856	14,400,636
-	-	-	2,087,660	8,763,040
-	21,750	-	156,853	388,966
<u>428,855</u>	<u>14,192,530</u>	<u>45,108</u>	<u>6,155,055</u>	<u>33,234,747</u>
-	-	-	1,126,135	1,126,135
14,170,780	-	-	-	14,170,780
-	-	-	4,606,278	4,606,278
-	-	-	671,794	671,794
33,944,715	-	-	12,780,893	46,725,608
-	-	-	-	930,500
-	-	-	-	120,474
-	-	-	-	23,543,445
-	-	-	1,860,785	3,098,776
-	-	-	37,589	37,589
-	(8,855,158)	23,894,156	(1,076,870)	13,962,128
<u>48,115,495</u>	<u>(8,855,158)</u>	<u>23,894,156</u>	<u>20,006,604</u>	<u>108,993,507</u>
<u>\$ 48,544,350</u>	<u>\$ 5,337,372</u>	<u>\$ 23,939,264</u>	<u>\$ 26,161,659</u>	<u>\$ 142,228,254</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS

December 31, 2006

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 108,993,507
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	209,657,114
Less internal service funds capital assets	(65,819)
The net pension asset is not a current financial resource and is therefore not reported in the governmental funds	388,709
The unamortized bond premium is not a current financial resource and is therefore not reported in the governmental funds	(49,649)
The unamortized bond discount and unamortized bond issuance cost is not a current financial resource and is therefore not reported in the governmental funds	610,833
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(443,397)
Long-term liabilities, including bonds payable and accrued compensated absences are not due and payable in the current period and therefore, are not reported in the governmental funds	(149,882,560)
The unrestricted net assets of the internal service funds are included in the governmental activities in the statement of net assets	<u>18,424,536</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 187,633,274</u></u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2006

	General	Special Tax Allocation	Escrow Deposit
<b>REVENUES</b>			
Taxes	\$ 16,376,232	\$ 22,249,199	\$ -
Intergovernmental	21,771,071	-	-
Charges for services	1,345,987	-	-
Licenses and permits	1,444,631	-	-
Fines and forfeitures	223,430	-	-
Investment income	755,729	219,845	168,501
Contributions	-	-	-
Miscellaneous			
Land sales	-	-	-
Other	474,465	-	-
	<u>42,391,545</u>	<u>22,469,044</u>	<u>168,501</u>
<b>EXPENDITURES</b>			
Current			
General government	6,796,392	8,787,762	51,500
Public safety	24,306,364	-	-
Highways and streets	11,667,955	-	-
Debt service			
Principal	-	7,740,000	-
Interest and fiscal charges	-	3,733,049	-
Bond issuance costs	-	-	-
Capital outlay	-	-	-
	<u>42,770,711</u>	<u>20,260,811</u>	<u>51,500</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(379,166)</u>	<u>2,208,233</u>	<u>117,001</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Bonds issued	-	-	-
Premium on bonds issued	-	-	-
Discount on bonds issued	-	-	-
Sale of capital assets	-	-	-
Transfers in	-	6,000,000	-
Transfers (out)	(4,897,009)	(3,350,000)	-
	<u>(4,897,009)</u>	<u>2,650,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>(5,276,175)</u>	<u>4,858,233</u>	<u>117,001</u>
<b>FUND BALANCES (DEFICIT), JANUARY 1</b>	<u>29,070,594</u>	<u>(3,121,826)</u>	<u>184,583</u>
<b>FUND BALANCES (DEFICIT), DECEMBER 31</b>	<u>\$ 23,794,419</u>	<u>\$ 1,736,407</u>	<u>\$ 301,584</u>

Village Permanent	Glen Land Sales	2006B Bond	Nonmajor Governmental	Total
\$ -	\$ -	\$ -	\$ 1,604,799	\$ 40,230,230
-	-	-	4,049,844	25,820,915
-	-	-	1,779,302	3,125,289
-	-	-	-	1,444,631
-	-	-	-	223,430
1,832,138	82,712	468	706,996	3,766,389
-	-	-	136,862	136,862
-	18,899,176	-	-	18,899,176
-	5,710	-	115,369	595,544
1,832,138	18,987,598	468	8,393,172	94,242,466
-	180	-	3,703,120	19,338,954
-	-	-	604,042	24,910,406
-	-	-	-	11,667,955
-	-	-	1,750,000	9,490,000
-	895,334	-	1,135,675	5,764,058
-	-	70,108	39,991	110,099
-	755,105	-	17,696,836	18,451,941
-	1,650,619	70,108	24,929,664	89,733,413
1,832,138	17,336,979	(69,640)	(16,536,492)	4,509,053
-	-	27,940,000	10,000,000	37,940,000
-	-	-	11,371	11,371
-	-	(87,732)	-	(87,732)
-	-	-	5,035	5,035
3,781,800	-	-	22,774,873	32,556,673
-	(9,781,800)	(3,888,472)	(15,244,781)	(37,162,062)
3,781,800	(9,781,800)	23,963,796	17,546,498	33,263,285
5,613,938	7,555,179	23,894,156	1,010,006	37,772,338
42,501,557	(16,410,337)	-	18,996,598	71,221,169
\$ 48,115,495	\$ (8,855,158)	\$ 23,894,156	\$ 20,006,604	\$ 108,993,507

See accompanying notes to financial statements.



VILLAGE OF GLENVIEW, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2006

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 37,772,338
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures, however, they are capitalized and depreciated in the statement of activities	30,871,951
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	(46,939)
The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase of principal outstanding in the statement of activities	(37,940,000)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of assets	9,499,807
The loss on disposal of capital assets is reported as an expense on the statement of activities	(18,106,914)
The premium on bonds issued is reported as an other financing source in governmental funds, but as a decrease in principal outstanding on the statement of activities	(11,371)
The amortization of premium on long-term debt is reported as an expense on the statement of activities	3,190
The discount on bonds issued is reported as an other financing use in governmental funds, but as a decrease in principal outstanding on the statement of activities	87,732
The amortization of discount on long-term debt is reported as an expense on the statement of activities	(14,798)
Bond issuance costs are reported as expenditures in governmental funds, but as a deferred charge on the statement of activities	110,099
The amortization of bond issuance costs is reported as an expense on the statement of activities	(21,280)
The change in accrual of interest on long-term debt is reported as an expense on the statement of activities	9,708
The change in accrual of compensated absences payable is reported as an expense on the statement of activities	(404,942)
Some expenses in the statement of activities (e.g. depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Governmental funds	(5,074,939)
Internal service fund depreciation addback	8,806
The net revenue (loss) of certain activities of internal service funds is reported with governmental activities	4,011,027
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 20,753,475</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS

December 31, 2006

	Business-Type Activities				Governmental
	North Maine			Total	Activities
	Waterworks	Water and Sewer	Nonmajor Enterprise		Internal Service
<b>CURRENT ASSETS</b>					
Cash	\$ 519,187	\$ 562,734	\$ 1,280,845	\$ 2,362,766	\$ 1,420,760
Investments	2,890,834	944,291	2,277,626	6,112,751	14,434,507
Receivables					
Accounts	896,566	737,064	788,149	2,421,779	14,388
Other	11,578	1,900	-	13,478	-
Advance to other funds	229,856	-	-	229,856	-
Due from other funds	112,180	308,875	717,092	1,138,147	267,899
Due from component unit	-	-	-	-	696
Deposits	-	-	-	-	2,016,469
Prepaid expenses	-	-	-	-	568,130
Inventory	70,002	-	-	70,002	109,920
Deferred bond issuance costs	-	3,456	12,785	16,241	-
<b>Total current assets</b>	<b>4,730,203</b>	<b>2,558,320</b>	<b>5,076,497</b>	<b>12,365,020</b>	<b>18,832,769</b>
<b>CAPITAL ASSETS</b>					
Capital assets not being depreciated	67,851	235,000	-	302,851	-
Capital assets being depreciated	43,434,979	7,400,339	18,264,568	69,099,886	94,469
Accumulated depreciation	(12,532,250)	(2,022,878)	(4,161,908)	(18,717,036)	(28,650)
<b>Net capital assets</b>	<b>30,970,580</b>	<b>5,612,461</b>	<b>14,102,660</b>	<b>50,685,701</b>	<b>65,819</b>
<b>Total assets</b>	<b>35,700,783</b>	<b>8,170,781</b>	<b>19,179,157</b>	<b>63,050,721</b>	<b>18,898,588</b>
<b>CURRENT LIABILITIES</b>					
Accounts payable	2,372,954	330,790	628,792	3,332,536	83,732
Accrued payroll	3,496	2,105	151	5,752	-
Interest payable	-	47,526	3,394	50,920	-
Compensated absences payable	100,252	-	-	100,252	-
Claims payable	-	-	-	-	381,882
Due to other funds	566,275	10,334	760,419	1,337,028	8,438
Deposits	-	-	2,300	2,300	-
Refundable deposits	-	-	3,000	3,000	-
Current portion of notes payable	-	109,621	-	109,621	-
Current portion of general obligation bonds payable	-	390,017	185,000	575,017	-
<b>Total current liabilities</b>	<b>3,042,977</b>	<b>890,393</b>	<b>1,583,056</b>	<b>5,516,426</b>	<b>474,052</b>
<b>NONCURRENT LIABILITIES</b>					
Notes payable	-	1,920,582	-	1,920,582	-
General obligation bonds payable	-	4,531,768	1,040,560	5,572,328	-
<b>Total noncurrent liabilities</b>	<b>-</b>	<b>6,452,350</b>	<b>1,040,560</b>	<b>7,492,910</b>	<b>-</b>
<b>Total liabilities</b>	<b>3,042,977</b>	<b>7,342,743</b>	<b>2,623,616</b>	<b>13,009,336</b>	<b>474,052</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	30,970,580	(1,339,527)	12,857,660	42,488,713	65,819
Unrestricted	1,687,226	2,167,565	3,697,881	7,552,672	18,358,717
<b>TOTAL NET ASSETS</b>	<b>\$ 32,657,806</b>	<b>\$ 828,038</b>	<b>\$ 16,555,541</b>	<b>\$ 50,041,385</b>	<b>\$ 18,424,536</b>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS  
PROPRIETARY FUNDS

For the Year Ended December 31, 2006

	Business-Type Activities				Total	Governmental
	Waterworks	North Maine Water and Sewer	Nonmajor Enterprise	Eliminate Interfund		Internal Service
<b>OPERATING REVENUES</b>						
Charges for services						
Water and sewer charges	\$ 7,280,915	\$ 5,861,735	\$ 3,087,734	\$ -	\$ 16,230,384	\$ -
Water and sewer connection charges	59,670	-	10,998	-	70,668	-
Parking decals and meter fees	169,900	2,765	409,087	-	581,752	-
Late payment fees	86,944	62,617	24,445	-	174,006	-
Internal services	-	-	-	-	-	11,731,096
Miscellaneous	56,588	1,406	6,600	-	64,594	109,573
Total operating revenues	7,654,017	5,928,523	3,538,864	-	17,121,404	11,840,669
<b>OPERATING EXPENSES</b>						
Administration	6,771,457	4,939,124	1,638,135	-	13,348,716	-
Operations	558,472	345	1,065,622	-	1,624,439	8,799,478
Depreciation and amortization	838,965	160,716	375,286	-	1,374,967	8,806
Capital outlay	-	-	865	-	865	-
Total operating expenses	8,168,894	5,100,185	3,079,908	-	16,348,987	8,808,284
OPERATING INCOME (LOSS)	(514,877)	828,338	458,956	-	772,417	3,032,385
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Investment income	227,209	50,767	149,465	-	427,441	739,504
Interest and fiscal charges	-	(295,980)	(44,724)	-	(340,704)	-
Gain (loss) on sale of fixed assets	(48,424)	-	-	-	(48,424)	331,040
Miscellaneous	-	-	18,166	-	18,166	-
Total nonoperating revenues (expenses)	178,785	(245,213)	122,907	-	56,479	1,070,544
NET INCOME (LOSS) BEFORE TRANSFERS	(336,092)	583,125	581,863	-	828,896	4,102,929
<b>TRANSFERS</b>						
Transfers in	4,570,388	-	1,179,516	(871,561)	4,878,343	8,649,511
Transfers (out)	(721,561)	-	(330,622)	871,561	(180,622)	(8,741,843)
Total transfers	3,848,827	-	848,894	-	4,697,721	(92,332)
CHANGE IN NET ASSETS	3,512,735	583,125	1,430,757	-	5,526,617	4,010,597
NET ASSETS, JANUARY 1	26,353,227	212,007	15,124,784	-	41,690,018	14,413,939
Prior period adjustments	2,791,844	32,906	-	-	2,824,750	-
NET ASSETS, JANUARY 1, RESTATED	29,145,071	244,913	15,124,784	-	44,514,768	14,413,939
NET ASSETS, DECEMBER 31	\$ 32,657,806	\$ 828,038	\$ 16,555,541	\$ -	\$ 50,041,385	\$ 18,424,536

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS

For the Year Ended December 31, 2006

	Business-Type Activities				Governmental
	North Maine			Total	Activities
	Waterworks	Water and Sewer	Nonmajor Enterprise		Internal Service
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 7,819,919	\$ 6,007,537	\$ 3,490,231	\$ 17,317,687	\$ 11,841,713
Payments to suppliers	(3,214,132)	(4,817,470)	(1,747,623)	(9,779,225)	(9,133,476)
Payments to employees	(1,539,541)	(287,499)	(509,771)	(2,336,811)	(521,385)
Net cash from operating activities	3,066,246	902,568	1,232,837	5,201,651	2,186,852
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Miscellaneous nonoperating receipts	-	-	18,166	18,166	-
Interfund transfers in	4,570,388	-	1,179,516	5,749,904	8,649,511
Interfund transfers (out)	(721,561)	-	(330,622)	(1,052,183)	(8,741,843)
Net cash from noncapital financing activities	3,848,827	-	867,060	4,715,887	(92,332)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from sale of capital assets	(48,424)	(8,770)	-	(57,194)	322,664
Purchase of capital assets	(9,185,240)	-	(1,984,149)	(11,169,389)	-
Principal payments	-	(480,116)	(185,000)	(665,116)	-
Interest and fiscal charges	-	(291,595)	(45,033)	(336,628)	-
Net cash from capital and related financing activities	(9,233,664)	(780,481)	(2,214,182)	(12,228,327)	322,664
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest received	227,209	50,767	149,465	427,441	739,504
Sale of investments	-	(402,723)	(502,626)	(905,349)	5,103,773
Purchases of investments	198,258	-	-	198,258	(7,688,540)
Net cash from investing activities	425,467	(351,956)	(353,161)	(279,650)	(1,845,263)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(1,893,124)	(229,869)	(467,446)	(2,590,439)	571,921
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	2,412,311	792,603	1,748,291	4,953,205	848,839
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	\$ 519,187	\$ 562,734	\$ 1,280,845	\$ 2,362,766	\$ 1,420,760

(This statement is continued on the following page.)

VILLAGE OF GLENVIEW, ILLINOIS  
STATEMENT OF CASH FLOWS (Continued)  
PROPRIETARY FUNDS  
For the Year Ended December 31, 2006

	Business-Type Activities				Governmental
	North Maine			Total	Activities
	Waterworks	Water and Sewer	Nonmajor Enterprise		Internal Service
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ (514,877)	\$ 828,338	\$ 458,956	\$ 772,417	\$ 3,032,385
Adjustments to reconcile operating income (loss) to net cash from operating activities					
Depreciation and amortization	(838,965)	(160,716)	375,286	(624,395)	8,806
Changes in current assets and liabilities					
Accounts receivable	165,902	79,014	(48,633)	196,283	1,044
Due from other funds	315,351	(129,514)	(677,668)	(491,831)	147,993
Due from component unit	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Inventory	(9,622)	-	-	(9,622)	(29,772)
Prepaid expenses	-	-	-	-	(55,363)
Deferred bond charges	-	1,928	-	1,928	-
Accounts payable	2,063,776	11,021	509,493	2,584,290	(21,315)
Accrued payroll	(9,531)	(5,516)	(1,132)	(16,179)	(131)
Compensated absences payable	(8,198)	(11,268)	-	(19,466)	-
Claims payable	-	-	-	-	(100,935)
Deposits	1,677,930	323,576	(35,814)	1,965,692	(118,278)
Other payables	-	-	-	-	-
Due to other funds	224,480	(34,295)	652,349	842,534	(677,582)
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 3,066,246</u>	<u>\$ 902,568</u>	<u>\$ 1,232,837</u>	<u>\$ 5,201,651</u>	<u>\$ 2,186,852</u>
NONCASH CONTRIBUTIONS					
Contributions of capital assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS

December 31, 2006

	Pension Trust	Agency
<b>ASSETS</b>		
Cash and cash equivalents	\$ 6,575,838	\$ 41,266
Investments		
U.S. Government and agency obligations	63,236,864	-
Mutual funds	18,113,823	-
Insurance contracts	1,201,848	-
Receivables		
Property taxes	-	135,362
	<u>89,128,373</u>	<u>\$ 176,628</u>
<b>LIABILITIES</b>		
Accounts payable	14,325	\$ -
Due to bondholders	-	176,628
	<u>-</u>	<u>\$ 176,628</u>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>		
	<u>\$ 89,114,048</u>	

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
PENSION TRUST FUNDS

For the Year Ended December 31, 2006

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ADDITIONS	
Contributions - employer	\$ 2,012,425
Contributions - plan members	<u>1,283,050</u>
Total contributions	<u>3,295,475</u>
Investment income	
Net appreciation in fair value of investments	(473,796)
Interest earned on investments	<u>5,152,101</u>
Total investment income	4,678,305
Less investment expense	<u>(65,855)</u>
Net investment income	<u>4,612,450</u>
Total additions	<u>7,907,925</u>
DEDUCTIONS	
Pensions and refunds	<u>4,054,662</u>
Total deductions	<u>4,054,662</u>
NET INCREASE	3,853,263
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
January 1	<u>85,260,785</u>
December 31	<u>\$ 89,114,048</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

December 31, 2006

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1. 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, 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. 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 five-member pension board. Two members appointed by the Village's President, one elected pension beneficiary, and two elected fire employees constitute the pension board. 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, 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. FPERS is reported as a pension trust fund.

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

The 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 to report on its financial position, changes in its financial position, 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.

Funds are classified into the following categories: governmental, proprietary and fiduciary.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of capital assets (capital projects funds), and 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, a pension trust fund is used. Agency funds generally are used to account for assets that the Village holds on behalf of others as their agent.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

The General Fund, also referred to as the Corporate Fund, is the Village's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Tax Allocation Fund, a Special Revenue Fund, accounts for the incremental property tax revenue that is generated through the growth of the assessed valuation at The Glen (formerly referred to as Glenview Naval Air Station).

The Escrow Deposit Fund, a Special Revenue Fund, accounts for deposits placed with the Village by building contractors.

The Village Permanent Fund, a Capital Projects Fund, is used to accumulate 20% of the land sales proceeds of The Glen for village-wide improvements as well as short-term liquidity to the Village's TIF projects encompassing The Glen.

The Glen Land Sales Fund, a Capital Projects Fund, accounts for land sales related to The Glen.

The 2006B Bond Fund, a Capital Projects Fund, accounts for the \$27,940,000 bond issued to acquire land in the Glenview Naval Air Station Economic Development Area.

The Village reports the following major proprietary funds:

The Waterworks Fund accounts 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

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

The Village reports pension trust funds as fiduciary funds to account for the Police and Firefighters' Pension Funds, and an Agency Fund for noncommitment debt for special service area funds.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements (agency funds have no measurement focus). Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as non-operating.

Governmental fund financial statements are reported using the 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, pension trust funds and agency 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 operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 the period intended to finance on a cash basis in a manner consistent with the adopted budget. 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 (within 60 days except sales and telecommunication tax which use 90 days) to accrual are 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 Village reports deferred revenue on its financial statements. Deferred revenues arise when a potential revenue does not meet both the “measurable” and “available” or earned 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.

e. Cash and Investments

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

f. Investments

Investments with a maturity of less than one year when purchased and non-negotiable certificates of deposit are stated at cost or amortized cost. Investments with a maturity of greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is based on prices listed on national exchanges as of December 31, 2006 for debt and equity securities. Mutual funds, investment funds and insurance separate accounts are valued at contract value as of December 31, 2006.

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. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost in excess of \$25,000 and an estimated useful life in excess of one year.

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight line method over the following estimated useful lives:

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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Capital Assets (Continued)

Assets	Years
Buildings, improvements and infrastructure	25-80
Machinery and equipment	5-10
Water system	50
Sewerage system	50

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.

k. Compensated Absences

The Village accrues a liability for vacation benefits as these benefits are earned. At December 31, 2006, the liabilities for these accumulated unpaid benefits are accounted for in the proprietary funds at all levels and in the governmental activities column in the government-wide financial statements. In the governmental fund financial statements a liability has been accrued for amounts owed to employees who have retired or terminated employment by the end of the year.

l. Long-Term Obligations

In the government-wide financial statements, and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type financial statements. Bond premiums and discounts, as well as loss on refundings and issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount and loss on refunding. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Net Assets/Fund Balances

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. Invested in capital assets, net of related debt is the book value of capital assets less any long-term debt outstanding that was issued to construct or acquire the capital assets.

n. Glen Development Fees

Glen development fees of \$134,266 were received in fiscal year 2006. These fees are reserved for capital development and other projects.

o. Interfund Transactions

Interfund services 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.

All other interfund transactions, except interfund services transactions and reimbursements, are reported as transfers.

Advances between funds, if any, are offset by a fund balance reserve account in applicable governmental funds to indicate they are not available for appropriation and are not expendable available financial resources.

p. Operating and Nonoperating Revenues and Expenses

Proprietary operating revenues and expenses are revenues and expenses earned on the sale of goods or services by the Proprietary Fund. Nonoperating revenues and expenses are any other revenue not attributable to the sale of goods or services.



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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

q. 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

Deficit Fund Balances/Net Assets of Individual Funds

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

Fund	Deficit Balance
Major Governmental Funds	
Glen Land Sales	\$ 8,855,158
Nonmajor Governmental Funds	
Capital Projects	1,019,013
Police Department Headquarters	57,857

3. DEPOSITS AND INVESTMENTS

a. Village Deposits and Investments

The Village’s investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments 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 Illinois Funds

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, the price for which the investment could be sold.

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

3. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments (Continued)

The Village's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance. Additionally the Village will not invest in any institution in which the Village's funds on deposit are in excess of 75% of the institutions capital stock and surplus.

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return.

The Village maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. 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.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by the Village, an independent third party or the Federal Reserve Bank of Chicago.

Investments

The following table presents the investments and maturities of the Village's debt securities as of December 31, 2006:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 6,882,807	\$ 6,882,807	\$ -	\$ -	\$ -
U.S. Agency obligations	99,815,027	98,205,099	640,553	969,375	-
Municipal bonds	633,390	-	444,436	188,954	-
Illinois Funds	14,634,472	14,634,472	-	-	-
<b>TOTAL</b>	<b>\$ 121,965,696</b>	<b>\$ 119,722,378</b>	<b>\$ 1,084,989</b>	<b>\$ 1,158,329</b>	<b>\$ -</b>

3. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments (Continued)

Investments (Continued)

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

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by investing in external investment pools. Illinois Funds is rated AAA. The U.S. Agency Obligations are all rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village's investment policy requires all investments be limited to the safest types of securities invested with pre-qualified institutions, broker/dealers, intermediaries, and advisors and soundly diversified. Illinois Funds is not subject to custodial credit risk.

Concentration of credit risk is the risk that the Village has a high percentage of their investments invested in one type of investment. At December 31, 2006, the Village had greater than five percent of its overall portfolio invested in U.S. Agency Obligations and Illinois Funds. The Village's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits.

b. Police Pension Deposits and Investments

The Police Pension Fund's investment policy authorizes the Police Pension Fund to invest in all investments allowed by the Illinois Pension Code contained in Chapter 40 of Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, interest bearing obligations of the U.S. Treasury and U.S. Agencies, interest bearing bonds of the State of Illinois or any county, township or municipal corporation of the State of Illinois, direct obligations of the State of Israel, money market mutual funds whose investments consist of obligations of the U.S. Treasury or U.S. Agencies, separate accounts managed by life insurance companies, Mutual Funds, common and preferred stock and Illinois Funds (created by the Illinois State Legislature under the control of the State Treasurer that maintains a \$1 per share value which is equal to the participants fair value).

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

3. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Deposits and Investments (Continued)

It is the policy of the Police Pension Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the cash flow demands of the Police Pension Fund and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, rate of return, public trust and liquidity.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Police Pension Fund’s deposits may not be returned to it. The Fund’s investment policy requires pledging of collateral for all investments in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by the Village, an independent third party or the Federal Reserve Bank of Chicago.

Investments

The following table presents the investments and maturities of the Police Pension Fund’s debt securities as of December 31, 2006:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 15,954,422	\$ 400,000	\$ 1,694,150	\$ 10,235,724	\$ 3,624,548
U.S. Agency obligations	4,051,844	-	-	-	4,051,844
Municipal Bonds	78,486	-	-	78,486	-
Money Market Mutual Funds	15,165,604	15,165,604	-	-	-
Illinois Funds	5,721,554	5,721,554	-	-	-
<b>TOTAL</b>	<b>\$ 40,971,910</b>	<b>\$ 21,287,158</b>	<b>\$ 1,694,150</b>	<b>\$ 10,314,210</b>	<b>\$ 7,676,392</b>

In accordance with its investment policy, the Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonably anticipated operating requirements while providing a reasonable rate of return based on the current market.

The Police Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing U.S Agency Obligations and other highly rated Obligations. Illinois Funds is rated AAA. The Money Market Mutual Funds range in rating from 3-star to 5-star.

3. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Deposits and Investments (Continued)

Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Police Pension Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be held by a third party agent.

Concentration of credit risk is the risk that the Police Pension Fund has a high percentage of their investments invested in one type of investment. The Police Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk. At December 31, 2006, the Police Pension Fund had greater than five percent of its overall portfolio invested in U.S. Agency Obligations and Money Market Mutual Funds. The Police Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits.

c. Firefighters' Pension Deposits and Investments

The Firefighters' Pension Fund's investment policy authorizes the Firefighters' Pension Fund to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments 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 (created by the Illinois State Legislature under the control of the State Treasurer that maintains a \$1 per share value which is equal to the participants fair value). The Fund's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance. Additionally the Firefighters' Pension Fund will not invest in any institution in which the Firefighters' Pension Fund's funds on deposit are in excess of 75% of the institutions capital stock and surplus.

It is the policy of the Firefighters' Pension Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Firefighters' Pension Fund and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return.

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

3. DEPOSITS AND INVESTMENTS (Continued)

c. Firefighters' Pension Deposits and Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Firefighters' Pension Fund's deposits may not be returned to it.

The Firefighters' Pension Fund policy does not require collateralization. However, all deposits at December 31, 2006 are covered by Federal Depository Insurance.

Investments

The following table presents the investments and maturities of the Firefighters' Pension Fund's debt securities as of December 31, 2006:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 2,489,972	\$ -	\$ 2,489,972	\$ -	\$ -
U.S. Agency obligations	39,836,732	22,615,453	9,046,529	7,215,690	959,060
Municipal bonds	709,254	-	429,340	216,960	62,954
Money Market Mutual Funds	2,948,926	2,948,926	-	-	-
Insurance Contracts	1,201,848	1,201,848	-	-	-
Illinois Funds	477,605	477,605	-	-	-
<b>TOTAL</b>	<b>\$ 47,664,337</b>	<b>\$ 27,243,832</b>	<b>\$ 11,965,841</b>	<b>\$ 7,432,650</b>	<b>\$ 1,022,014</b>

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

The Firefighters' Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by investing in external investment pools. Illinois Funds is rated AAA. The U.S. Agency Obligations are all rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Firefighters' Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Firefighters' Pension Fund's investment policy requires all investments be limited to the safest types of securities invested with pre-qualified institutions, broker/dealers, intermediaries, and advisors and soundly diversified. Illinois Funds is not subject to custodial credit risk.

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

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3. DEPOSITS AND INVESTMENTS (Continued)

c. Firefighters' Pension Deposits and Investments (Continued)

Investments (Continued)

Concentration of credit risk is the risk that the Firefighters' Pension Fund has a high percentage of their investments invested in one type of investment. At December 31, 2006, the Firefighters' Pension Fund had greater than five percent of its overall portfolio invested in U.S. Agency Obligations and Money Market Mutual Funds. The Firefighters' Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits.

4. RECEIVABLES

Property taxes for 2006 attach as an enforceable lien on January 1, 2006 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, 2007 and August 1, 2007 and are payable in two installments, on or about March 1, 2007 and September 1, 2007. 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. Since the 2006 levy is intended to fund the 2007 fiscal year, the levy has been recorded as a receivable and deferred revenue.

The following receivables are included in Miscellaneous Receivables on the Statement of Net Assets:

GOVERNMENTAL ACTIVITIES

Franchise tax	\$ 99,959
Hotel/motel tax	60,043
Local use tax	159,724
Amusement tax	12,418
Court fines	29,019
Disposal fees	79,905
911 surcharge fees	88,135
Other	<u>1,750</u>
TOTAL	<u><u>\$ 530,953</u></u>

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

4. RECEIVABLES (Continued)

The following receivables are included in due from other governments on the Statement of Net Assets:

GOVERNMENTAL ACTIVITIES

Department of the Navy	\$ 1,229,102
Village of Wilmette	343,404
State of Illinois	120,493
Cook County	946,277
Glenbrook Fire Protection Services	511,754
Village of Golf Fire Protection Services	76,483
Motor fuel tax	<u>108,090</u>

TOTAL	<u>\$ 3,335,603</u>
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5. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2006 was as follows:

Primary Government

	Beginning Balance, Restated	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 11,860,698	\$ -	\$ -	\$ 11,860,698
Land right of way	54,923,895	211,124	-	55,135,019
Construction in progress	17,871,342	-	17,871,342	-
Total capital assets not being depreciated	<u>84,655,935</u>	<u>211,124</u>	<u>17,871,342</u>	<u>66,995,717</u>
Capital assets being depreciated				
Buildings and improvements	53,446,895	17,926,417	-	71,373,312
Machinery and equipment	9,832,371	586,432	659,143	9,759,660
Infrastructure	109,617,592	12,147,978	523,266	121,242,304
Total capital assets being depreciated	<u>172,896,858</u>	<u>30,660,827</u>	<u>1,182,409</u>	<u>202,375,276</u>
Less accumulated depreciation for				
Buildings and land improvements	7,663,743	1,339,608	-	9,003,351
Machinery and equipment	5,496,777	1,100,284	636,755	5,960,306
Infrastructure	42,434,063	2,626,241	310,082	44,750,222
Total accumulated depreciation	<u>55,594,583</u>	<u>5,066,133</u>	<u>946,837</u>	<u>59,713,879</u>
Total capital assets being depreciated, net	<u>117,302,275</u>	<u>25,594,694</u>	<u>235,572</u>	<u>142,661,397</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$201,958,210</u>	<u>\$25,805,818</u>	<u>\$18,106,914</u>	<u>\$209,657,114</u>



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

5. CAPITAL ASSETS (Continued)

Primary Government (Continued)

	Beginning Balance, Restated	Increases	Decreases	Ending Balance
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 302,851	\$ -	\$ -	\$ 302,851
Construction in progress	2,463,422	-	2,463,422	-
Total capital assets not being depreciated	2,766,273	-	2,463,422	302,851
Capital assets being depreciated				
Buildings and improvements	1,446,954	-	-	1,446,954
Water system	37,066,162	11,283,117	111,294	48,237,985
Sewerage system	13,757,705	1,879,567	-	15,637,272
Equipment and vehicles	3,393,043	553,770	169,141	3,777,672
Total capital assets being depreciated	55,663,864	13,716,454	280,435	69,099,883
Less accumulated depreciation for				
Buildings and improvements	367,689	53,005	-	420,694
Water system	11,635,347	842,437	106,090	12,371,694
Sewerage system	2,804,519	273,433	-	3,077,952
Equipment and vehicles	2,742,761	222,538	118,606	2,846,693
Total accumulated depreciation	17,550,316	1,391,413	224,696	18,717,033
Total capital assets being depreciated, net	38,113,548	12,325,041	55,739	50,382,850
<b>BUSINESS-TYPE ACTIVITIES</b>				
CAPITAL ASSETS, NET	\$ 40,879,821	\$ 12,325,041	\$ 2,519,161	\$ 50,685,701

Depreciation expense for the nonmajor business-type activities: Wholesale Water \$62,816, Sewerage \$259,506, and Commuter Parking \$48,132.

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

**GOVERNMENTAL ACTIVITIES**

General government	\$ 54,375
Public safety	996,244
Development	511,183
Public works	3,504,331
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<b>\$ 5,066,133</b>

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

5. CAPITAL ASSETS (Continued)

Component Unit

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 500,000	\$ -	\$ -	\$ 500,000
Total capital assets not being depreciated	500,000	-	-	500,000
Capital assets being depreciated				
Buildings and improvements	4,116,088	-	-	4,116,088
Equipment and vehicles	14,044	16,500	14,044	16,500
Total capital assets being depreciated	4,130,132	16,500	14,044	4,132,588
Less accumulated depreciation for				
Buildings and improvements	1,941,227	77,872	-	2,019,099
Equipment and vehicles	14,044	16,500	14,044	16,500
Total accumulated depreciation	1,955,271	94,372	14,044	2,035,599
Total capital assets being depreciated, net	2,174,861	(77,872)	-	2,096,989
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 2,674,861	\$ (77,872)	\$ -	\$ 2,596,989

Depreciation expense was charged to functions of the governmental activities as follows:

GOVERNMENTAL ACTIVITIES

Culture and recreation \$ 94,372

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 (and participates in two public employee risk pools for health claims) for general liability, auto, property and workers' compensation risks and has established a risk-financing fund, Insurance Fund (the 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, \$450,000 for each workers' compensation claim and \$100,000 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:

	2006	2005
CLAIMS PAYABLE, JANUARY 1	\$ 482,817	\$ 167,669
Add claims incurred	671,561	809,029
Less claims paid	772,496	493,881
CLAIMS PAYABLE, DECEMBER 31	<u>\$ 381,882</u>	<u>\$ 482,817</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 \$2,000,000 self-insurance retention). The Village's payments to HELP are displayed on the financial statements as expenses in the Insurance Fund.

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.

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

6. RISK MANAGEMENT (Continued)

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

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 long-term liabilities:

	January 1	Additions	Reductions	December 31	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds	\$ 119,275,000	\$ 37,940,000	\$ 9,490,000	\$ 147,725,000	\$ 9,885,450
Special service area	85,503	-	9,807	75,696	9,533
Unamortized bond discount	(200,742)	(87,732)	(14,798)	(273,676)	-
Unamortized bond premium	41,468	11,371	3,190	49,649	-
*Compensated absences	1,676,922	2,081,864	1,676,922	2,081,864	251,538
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 120,878,151</b>	<b>\$ 39,945,503</b>	<b>\$ 11,165,121</b>	<b>\$ 149,658,533</b>	<b>\$ 10,146,521</b>
<b>BUSINESS-TYPE ACTIVITIES</b>					
General obligation bonds	\$ 7,039,497	\$ -	\$ 560,193	\$ 6,479,304	\$ 580,017
Note payable	2,139,824	-	109,621	2,030,203	115,039
#Compensated absences	119,718	100,252	119,718	100,252	89,834
Unamortized discount	(18,359)	-	(3,586)	(14,773)	-
Unamortized loss on refunding	(321,205)	-	(4,020)	(317,185)	-
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 8,959,475</b>	<b>\$ 100,252</b>	<b>\$ 781,926</b>	<b>\$ 8,277,801</b>	<b>\$ 784,890</b>

\* Compensated absences are typically liquidated by the General Fund.

# Compensated absences are typically liquidated by the Waterworks and North Maine Water and Sewerage Funds.

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

7. LONG-TERM DEBT (Continued)

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.

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	Current Amount
\$6,175,000 Corporate Purpose Bond Series of 1997 dated August 15, 1997, due in annual installments of \$100,000 to \$495,000 plus interest at 4.875% to 5.00% through December 1, 2017.	North Maine Water and Sewerage	\$ 955,000	\$ -	\$ 275,000	\$ 680,000	\$ 290,000
\$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	18,470,000	-	1,640,000	16,830,000	1,715,000
\$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	4,625,000	-	1,750,000	2,875,000	1,875,000
\$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	36,000,000	-	5,000,000	31,000,000	5,000,000

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	Current Amount
\$9,990,000 General Obligation Refunding Bond Series of 2003A dated April 1, 2003, due in annual installments of \$185,000 to \$1,130,000 plus interest at 2.05% to 3.10% through December 1, 2017.	SSA #36	\$ 58,527	\$ -	\$ 6,713	\$ 51,814	\$ 6,833
	SSA #37	26,976	-	3,094	23,882	3,150
	North Maine Water and Sewerage	4,654,497	-	100,193	4,554,304	100,017
	Debt Service	2,990,000	-	975,000	2,015,000	995,000
\$1,995,000 General Obligation Refunding Bond Series of 2003B dated April 1, 2003, due in annual installments of \$160,000 to \$225,000 plus interest at 1.3% to 3.85% through December 1, 2012.	Whole-sale Water	1,430,000	-	185,000	1,245,000	190,000
\$25,000,000 General Obligation Bond Series of 2004A dated August 1, 2004, due in annual installments of \$125,000 to \$8,250,000 plus interest at 2.00% to 4.00% through December 1, 2014.	GNAS Redevelopment	24,875,000	-	125,000	24,750,000	300,000
\$22,315,000 General Obligation Bond Series of 2004B dated August 1, 2004, due in annual installments of \$1,015,000 to \$1,900,000 plus interest at 3.50% to 4.70% through December 1, 2024.	Debt Service	22,315,000	-	-	22,315,000	-
\$10,000,000 General Obligation Refunding Bond Series of 2005 dated November 1, 2005, due in annual installments of \$25,000 to \$1,825,000 plus interest at 3.50% to 3.75% through December 1, 2018.	Debt Service	10,000,000	-	-	10,000,000	-

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	Current Amount
\$10,000,000 General Obligation Bond Series of 2006A dated December 1, 2006, due in annual installments of \$2,350,000 to \$2,650,000 plus interest at 3.75% through December 1, 2018.	Debt Service	\$ -	\$10,000,000	\$ -	\$ 10,000,000	\$ -
\$27,940,000 General Obligation Taxable Bond Series of 2006B dated December 1, 2006, due on December 1, 2009. Interest accrues at 4.70%.	Debt Service	-	27,940,000	-	27,940,000	-
TOTAL		<u>\$126,400,000</u>	<u>\$37,940,000</u>	<u>\$10,060,000</u>	<u>\$154,280,000</u>	<u>\$ 10,475,000</u>

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.

Note payable currently outstanding is as follows:

Issue	Fund Debt Retired By	Balances January 1	Additions	Reductions	Balances December 31	Current Amount
\$2,850,000 Corporate Purpose Note of 1997 dated September 2, 1997, due in annual installments of \$215,377 including interest paid at 4.942% through September 1, 2019.	North Maine Water and Sewerage	\$ 2,139,824	\$ -	\$ 109,621	\$ 2,030,203	\$ 115,039

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

7. LONG-TERM DEBT (Continued)

d. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending December 31	General Obligation Bonds		Special Service Area Bonds	
	Principal	Interest	Principal	Interest
2007	\$ 9,335,000	\$ 4,651,774	\$ 9,983	\$ 2,347
2008	37,600,000	4,634,118	10,183	2,147
2009	10,055,000	2,806,799	10,427	1,903
2010	10,475,000	2,460,888	10,719	1,611
2011	10,925,000	2,083,700	11,062	1,268
2012	11,375,000	2,389,900	11,449	881
2013	11,850,000	1,956,863	11,873	457
2014	6,100,000	1,481,301	-	-
2015	6,375,000	1,241,863	-	-
2016	6,650,000	988,237	-	-
2017	6,925,000	730,302	-	-
2018	1,500,000	456,588	-	-
2019	1,575,000	392,838	-	-
2020	1,650,000	323,931	-	-
2021	1,725,000	251,331	-	-
2022	1,825,000	173,706	-	-
2023	1,900,000	89,300	-	-
2024	9,885,000	5,294,818	-	-
TOTAL	\$147,725,000	\$ 32,408,257	\$ 75,696	\$ 10,614

Fiscal Year Ending December 31	General Obligation Bonds Carried as Enterprise Fund Liabilities		Corporate Purpose Notes Carried as Enterprise Fund Liabilities	
	Principal	Interest	Principal	Interest
2007	\$ 580,017	\$ 209,692	\$ 115,039	\$ 100,338
2008	599,817	188,445	120,725	94,652
2009	624,573	165,610	126,691	88,686
2010	654,281	146,142	132,952	82,425
2011	678,938	125,485	139,523	75,854
2012	698,551	103,632	146,419	68,958
2013	488,127	80,843	153,655	61,722
2014	505,000	66,300	161,249	54,128
2015	525,000	51,150	169,219	46,158
2016	545,000	34,875	177,582	37,795
2017	580,000	17,980	186,359	29,018
2018	-	-	195,569	19,808
2019	-	-	205,221	10,143
TOTAL	\$ 6,479,304	\$ 1,190,154	\$ 2,030,203	\$ 769,685



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. Noncommitment Debt

Special Service Area Bonds

Special service area bonds (other than No. 36 and No. 37) outstanding as of the date of this report totaled \$462,774. 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.

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, 2006, there was one series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding was \$8,525,000.

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 8.67%. 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.

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 contract is unconditional and irrevocable, without regard to performance or nonperformance by SWANCC of its obligations under this contract.

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

9. INTERFUND TRANSACTIONS

Due From/To Other Funds

Primary Government

Receivable Fund	Payable Fund	Amount
Major Governmental Funds		
General Fund	2000 Project	\$ 310,309
	Police Department Headquarters	26,687
	Waterworks	3,521
	Sewerage	47,758
	Insurance	8,438
		<u>396,713</u>
Special Tax Allocation	GNAS Redevelopment	75,000
	GNAS Caretaker	<u>75,000</u>
		<u>150,000</u>
Escrow Deposit	General	<u>1,000</u>
Total major governmental funds		<u>547,713</u>
Nonmajor Governmental Funds		
Motor Fuel Tax	General	40,000
	Waterworks	108,236
GNAS Caretaker	General	183,607
	Waterworks	13,616
	North Maine Water and Sewerage	7,744
	Sewerage	42,294
	Wholesale Water	2,349
Refuse and Recycling	Village Permanent	405,855
	Deposit	General 875
Corporate Purpose Bond Series 2000	Village Permanent	23,000
Capital Projects	General	<u>323,651</u>
Total nonmajor governmental funds		<u>1,151,227</u>
Total governmental funds		<u>1,698,940</u>

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

9. INTERFUND TRANSACTIONS (Continued)

Due From/To Other Funds (Continued)

Primary Government (Continued)

Receivable Fund	Payable Fund	Amount
Major Enterprise Funds		
Waterworks	General	\$ 112,174
	Sewerage	6
		<u>112,180</u>
North Maine Water and Sewerage	General	44,959
	Waterworks	263,916
		<u>308,875</u>
Total major governmental funds		<u>421,055</u>
Nonmajor Enterprise Funds		
Wholesale Water	Waterworks	17,141
Sewerage	General	2,818
	Waterworks	1,196
	Wholesale Water	650,000
Commuter Parking Lot	General	7,350
	Waterworks	34,905
	Sewerage	3,682
Total Nonmajor Enterprise Funds		<u>717,092</u>
Internal Service		
Municipal Equipment Repair	General	98,686
	GNAS Redevelopment	642
	GNAS Caretaker	4,518
	Waterworks	123,744
	North Maine Water and Sewerage	2,590
	Sewerage	14,330
Capital Equipment Replacement	General	23,389
Total Internal Service		<u>267,899</u>
TOTAL		<u>\$ 3,104,986</u>

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

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9. INTERFUND TRANSACTIONS (Continued)

Due From/To Other Funds (Continued)

Primary Government (Continued)

The purpose of the significant due from/to other funds is as follows:

- \$310,309 due to the General Fund from the 2000 Project Fund is for capital projects payment reallocation. Repayment is expected within one year.
- \$108,236 due to the Motor Fuel Tax Fund from the Waterworks Fund is for capital projects payment reallocation. Repayment is expected within one year.
- \$183,607 due to the GNAS Caretaker Fund from the General Fund is for payroll reallocation. Repayment is expected within one year.
- \$323,651 due to the Capital Projects Fund from the General Fund is to fund various Corporate Capital Projects. Repayment is expected within one year.
- \$405,855 due to the Refuse and Recycling Fund from the Village Permanent Fund is for correction of investment entry. Repayment is expected within one year.
- \$112,174 due to the Waterworks Fund from the General Fund is for payroll allocation. Repayment is expected within one year.
- \$263,916 due to the North Maine Water and Sewerage Fund from the Waterworks Fund is for payroll allocation. Repayment is expected within one year.
- \$123,744 due to the MERF Fund from the Waterworks Fund is for interfund operations. Repayment is expected within one year.
- \$650,000 due to the Sewerage Fund from the Wholesale Water Fund is for correction of investment entry. Repayment is expected within one year.

Component Unit

Receivable Fund	Payable Fund	Amount
Primary Government	Component Unit	\$ 2,460

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

9. INTERFUND TRANSACTIONS (Continued)

Advances To/From Other Funds

Receivable Fund	Payable Fund	Amount
Government		
Waterworks	Capital Projects	\$ 229,856
The Glen Land Sales	Village Permanent	<u>14,170,780</u>
<b>TOTAL</b>		<b><u>\$ 14,400,636</u></b>

The purpose of the significant advances to/from other funds is as follows:

- \$229,856 advanced to the Capital Projects Fund from the Waterworks Fund for infrastructure improvements. Repayment is expected in more than one year.
- The \$14,170,780 due to the Village Permanent Fund from the Glen Land Sales Fund is for interfund operations. Repayment will be completed at the end of the Tax Increment Financing District.

Interfund Transfers

Primary Government

Transfers In	Transfers Out	Amount
Major Governmental Funds		
Special Tax Allocation	The Glen Land Sales	<u>\$ 6,000,000</u>
Village Permanent	The Glen Land Sales	<u>3,781,800</u>
Total Major Governmental Funds		<u>9,781,800</u>
Nonmajor Governmental Funds		
Motor Fuel Tax	General	27,009
GNAS Redevelopment	Special Tax Allocation	1,200,000
GNAS Caretaker	Special Tax Allocation	2,150,000
Capital Projects	General	2,510,000
	Refuse and Recycling	530,000
	Waterworks	721,561
	Wholesale Water	150,000
	Sewerage	180,622

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

9. INTERFUND TRANSACTIONS (Continued)

Interfund Transfers (Continued)

Primary Government (Continued)

Transfers In	Transfers Out	Amount
Corporate Purpose Bonds of 2006B	2006B Bond	\$ 3,888,472
GNAS Bond Fund Series 1995	Capital Projects	343,404
	2004 Glen Bond	9,703,805
Police Department Headquarters	General	<u>1,370,000</u>
Total Nonmajor Governmental Funds		<u>22,774,873</u>
Major Business-Type Funds		
Waterworks	General	567,000
	GNAS Bond Fund Series 1995	3,637,752
	Capital Projects	<u>365,636</u>
Total Waterworks		<u>4,570,388</u>
Sewerage	General	423,000
	GNAS Bond Fund Series 1995	124,000
	Capital Equipment Replacement	92,332
	2000 Bond Project	<u>540,184</u>
Total Sewerage		<u>1,179,516</u>
Total Major Business-Type Funds		<u>990,000</u>
TOTAL		<u>\$ 33,519,664</u>

The purpose of the significant interfund transfers are as follows:

- \$6,000,000 transfer to Special Tax Allocation Fund from Glen Land Sales Fund to cover make-whole payments.
- \$3,781,800 transfer to Village Permanent Fund from Glen Land Sales Fund per redevelopment agreement for land sales.
- \$1,200,000 transfer to GNAS Redevelopment Fund from the Special Tax Allocation Fund to fund operations.

9. INTERFUND TRANSACTIONS (Continued)

Interfund Transfers (Continued)

Primary Government (Continued)

- \$2,510,000 transfer to Capital Projects Fund from the General Fund to fund various projects.
- \$9,703,805 transfer to GNAS Bond Fund Series 1995 from the 2004 Glen Bond Fund to fund the capital improvement program.
- \$2,150,000 transfer to GNAS Caretaker Fund from the Special Tax Allocation Fund to fund operations.
- \$530,000 transfer to the Capital Projects Fund from Refuse and Recycling Fund to fund various projects.
- \$721,561 transfer to Capital Projects Fund from the Waterworks Fund to fund various projects.
- \$150,000 transfer to Capital Projects Fund from the Wholesale Water Fund to fund various projects.
- \$180,622 transfer to Capital Projects Fund from the Sewerage Fund to fund various projects.
- \$343,404 transfer to the GNAS Bond Fund Series 1995 from the Capital Projects Fund to reclassify Glen Capital Projects receivable.
- \$1,370,000 transfer to the Police Department Headquarters Fund from the General Fund to fund the police headquarters project.
- \$3,888,472 transfer to the Corporate Purpose Bonds of 2006B Fund from the 2006B Bond Fund to fund for capitalized interest.
- \$567,000 transfer to the Waterworks Fund from the General Fund to fund various projects.
- \$3,637,752 transfer to the Waterworks Fund from the GNAS Bond Fund Series 1995 to transfer capital assets.
- \$365,636 transfer to the Waterworks Fund from the Capital Projects Fund to transfer capital assets.
- \$423,000 transfer to the Sewerage Fund from the General Fund to fund various projects.



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

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9. INTERFUND TRANSACTIONS (Continued)

Interfund Transfers (Continued)

Primary Government (Continued)

- \$124,000 transfer to the Sewerage Fund from the GNAS Bond Fund Series 1995 to transfer capital assets.
- \$540,184 transfer to the Sewerage Fund from the 2000 Project Fund to transfer capital assets.

10. 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.

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>
2007	\$ 87,664
2008	87,664

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

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10. CONTINGENT LIABILITIES (Continued)

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>
2007	\$ 216,016
2008	216,016
2009	216,016
2010	216,016
2011	216,016
2012-2022	1,079,647

These amounts have been estimated based upon the Village's commitment for 2006. In future years, the annual expense will be subject to change based upon the actual tonnage of refuse disposed of and current SWANCC costs.

11. 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 SWANCC Agreement or the bylaws.

Complete financial statements for SWANCC can be obtained from the SWANCC's administrative office at 2700 Patriot Boulevard, Suite 110, Glenview, Illinois 60026 or available on the web at [www.swancc.com](http://www.swancc.com).

11. JOINT VENTURES (Continued)

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

Description of Joint Venture (Continued)

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 \$745,265 in payments to SWANCC for the year ended December 31, 2006. The payments are recorded in the Refuse and Recycling Fund. The Village does not have an equity interest in SWANCC at December 31, 2006.

12. 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 \$417,009 for the 69 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.

13. 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 Fund

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, 2006 was 10.26% of covered payroll.

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, 2006, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	35
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	55
Nonvested	23
	<hr/>
TOTAL	<u>113</u>

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Police Pension (Continued)

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, 2006, the Village's contribution was 16.21% of covered payroll.

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, 2006, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	57
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	49
Nonvested	35
	<hr/>
TOTAL	<hr/> <hr/> 141

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Firefighters' Pension (Continued)

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 3.00% of the original pension and 3.00% compounded annually thereafter.

Covered employees are required to contribute 9.455% 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, 2006, the Village's contribution was 15.03% of covered payroll.

b. Summary of Significant Accounting Policies

The pension trust funds use the accrual basis of accounting. Contributions and benefits are recognized when due. Administrative costs are financed by investment income.

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.

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

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

c. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial Valuation Date	December 31, 2004	January 1, 2006	January 1, 2006
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	29 Years, Closed	30 Years, Closed
Significant Actuarial Assumptions			
a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	7.50% Compounded Annually	7.50% 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 required contribution (ARC), actual contributions and the net pension obligation (asset) (NPO) are as follows. The NPO (asset) is the cumulative difference between the (ARC) and the contributions actually made.

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

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

c. Annual Pension Costs (Continued)

	Year	Illinois Municipal Retirement*	Year	Police Pension*	Firefighters' Pension*
Annual Pension Cost (APC)	2004	\$ 1,246,673	2003	\$ 674,729	\$ 578,576
	2005	1,445,393	2004	741,074	687,347
	2006	1,618,642	2005	935,612	898,388
Actual Contribution	2004	\$ 1,246,673	2003	\$ 680,190	\$ 581,665
	2005	1,445,393	2004	758,954	715,994
	2006	1,618,642	2005	906,158	880,903
Percentage of APC Contributed	2004	100.00%	2003	100.81%	100.53%
	2005	100.00	2004	102.41	104.17
	2006	100.00	2005	96.85	98.05
NPO (Asset)	2004	\$ -	2003	\$ (216,688)	\$ (172,433)
	2005	-	2004	(234,568)	(201,080)
	2006	-	2005	(205,114)	(183,595)

\* Information presented for IMRF is for the fiscal years ending December 31, 2004, 2005 and 2006 and for police and fire pension is for December 31, 2003, 2004 and 2005.

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

	Police Pension	Firefighters' Pension
Annual required contributions	\$ 940,502	\$ 904,808
Interest on net pension obligation	(18,179)	(16,086)
Adjustment to annual required contribution	13,289	9,666
Annual pension cost	935,612	898,388
Contributions made	906,158	880,903
(Increase) decrease in net pension obligation (asset)	29,454	17,485
Net pension obligation (asset) beginning of year	(234,568)	(201,080)
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ (205,114)	\$ (183,595)



14. ECONOMIC DEVELOPMENT AGREEMENT

In 2000, the Village entered into an economic development agreement with a local retailer who wished to relocate their operations to the Village. Under the terms of the agreement, the Village agreed to rebate sales tax receipts to the retailer at a rate of 50% of the Village's local sales tax (1.0%) above a base amount of \$1,000,000. The agreement is contingent on the retailer's agreement to maintain their facility within the Village for a period of at least 15 years from the effective date of the agreement. The Village made payments to the retailer totaling \$1,305,372 for sales tax receipts in 2006.

15. RESTATEMENTS

In 2006, the Village restated beginning net assets for governmental activities for \$3,730,181 and business-type activities for \$2,824,750 to correct prior year capital asset inventories. The Library's beginning net assets were restated by (\$244,660) to correct a prior period error in recording compensated absences payable.

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Taxes	\$ 15,594,910	\$ 16,376,232	\$ 17,841,805
Intergovernmental	20,893,395	21,771,071	20,465,575
Charges for services	1,410,625	1,345,987	6,442,824
Licenses and permits	1,827,500	1,444,631	1,935,601
Fines and forfeits	190,000	223,430	223,917
Investment income	235,000	755,729	394,846
Miscellaneous	712,955	474,465	593,278
<b>Total revenues</b>	<b>40,864,385</b>	<b>42,391,545</b>	<b>47,897,846</b>
<b>EXPENDITURES</b>			
General government	7,416,080	6,796,392	9,283,332
Public safety	24,342,434	24,306,364	18,895,113
Highways and streets	11,943,323	11,667,955	7,380,427
<b>Total expenditures</b>	<b>43,701,837</b>	<b>42,770,711</b>	<b>35,558,872</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(2,837,452)</b>	<b>(379,166)</b>	<b>12,338,974</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,303,490	-	1,903,718
Transfers (out)	(6,500,000)	(4,897,009)	-
Sale of capital assets	100,000	-	83,999
<b>Total other financing sources (uses)</b>	<b>(5,096,510)</b>	<b>(4,897,009)</b>	<b>1,987,717</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (7,933,962)</b>	<b>(5,276,175)</b>	<b>9,914,298</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>29,070,594</b>	<b>19,156,296</b>
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 23,794,419</b>	<b>\$ 29,070,594</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 21,250,000	\$ 22,249,199	\$ 19,032,283
Investment income	2,000	219,845	120,112
Total revenues	<u>21,252,000</u>	<u>22,469,044</u>	<u>19,152,395</u>
<b>EXPENDITURES</b>			
General government			
Contractual services	10,953,280	8,787,762	7,095,832
Debt service			
Principal	7,740,000	7,740,000	7,455,000
Interest and fiscal charges	3,713,307	3,733,049	3,971,552
Bond issuance costs	-	-	104,718
Total expenditures	<u>22,406,587</u>	<u>20,260,811</u>	<u>18,627,102</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,154,587)</u>	<u>2,208,233</u>	<u>525,293</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Bond proceeds	-	-	10,000,000
Bond premium	-	-	44,658
Payment to refunded bond escrow	-	-	(10,000,000)
Transfers in	12,000,000	6,000,000	-
Transfers (out)	(3,350,000)	(3,350,000)	(3,772,187)
Total other financing sources (uses)	<u>8,650,000</u>	<u>2,650,000</u>	<u>(3,727,529)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 7,495,413</u>	4,858,233	(3,202,236)
FUND BALANCE, JANUARY 1		<u>(3,121,826)</u>	80,410
FUND BALANCE, DECEMBER 31		<u>\$ 1,736,407</u>	<u>\$ (3,121,826)</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Investment income	\$ 51,500	\$ 168,501	\$ 100,492
Total revenues	<u>51,500</u>	<u>168,501</u>	<u>100,492</u>
<b>EXPENDITURES</b>			
Administrative fee - General Fund	<u>51,500</u>	<u>51,500</u>	<u>-</u>
Total expenditures	<u>51,500</u>	<u>51,500</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	117,001	48,747
FUND BALANCE, JANUARY 1		<u>184,583</u>	<u>136,091</u>
FUND BALANCE, DECEMBER 31		<u>\$ 301,584</u>	<u>\$ 184,838</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2006

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) As a Percentage of Covered Payroll (4) / (5)
2001	\$ 26,203,617	\$ 23,785,832	110.16%	\$ (2,417,785)	\$ 11,708,708	(20.65%)
2002	25,950,441	25,778,690	100.67%	(171,751)	12,325,643	(1.39%)
2003	26,365,710	28,168,552	93.60%	1,802,842	13,089,903	13.77%
2004	28,593,034	32,641,895	87.60%	4,048,861	14,379,158	28.16%
2005	30,882,404	35,627,751	86.68%	4,745,347	15,425,749	30.76%
2006	35,302,566	39,555,254	89.25%	4,252,688	15,776,237	26.96%

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
POLICE PENSION FUND

December 31, 2006

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 (OAAL) As a Percentage of Covered Payroll (4) / (5)
2000	\$ 29,157,173	\$ 30,130,881	96.77%	\$ 973,708	\$ 4,309,083	22.60%
2001	29,380,377	31,728,241	92.60%	2,347,864	4,583,354	51.23%
2002	31,060,435	34,312,189	90.52%	3,251,754	4,731,354	68.73%
2003	31,723,999	37,716,603	84.11%	5,992,604	5,050,308	118.66%
2004	36,515,447	41,086,401	88.87%	4,570,954	5,311,550	86.06%
2005	38,840,397	45,524,891	85.32%	6,684,494	5,591,810	119.54%

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
FIREFIGHTERS' PENSION FUND

December 31, 2006

Actuarial Valuation Date December 31	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) As a Percentage of Covered Payroll (4) / (5)
2000	\$ 40,166,889	\$ 38,856,179	103.37%	\$ (1,310,710)	\$ 4,760,709	(27.53%)
2001	41,979,483	40,548,063	103.53%	(1,431,420)	5,148,997	(27.80%)
2002	44,326,852	44,164,653	100.37%	(162,199)	5,074,146	(3.20%)
2003	46,389,363	48,832,548	95.00%	2,443,185	5,530,644	44.18%
2004	45,951,188	52,181,007	88.06%	6,229,819	5,701,005	109.28%
2005	46,420,388	58,999,107	78.68%	12,578,719	5,861,889	214.58%

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2006

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<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2001	\$ 796,191	\$ 796,191	100.00%
2002	706,259	706,259	100.00%
2003	849,534	849,534	100.00%
2004	1,246,673	1,246,673	100.00%
2005	1,445,393	1,445,393	100.00%
2006	1,618,642	1,618,642	100.00%

(See independent auditor's report.)



VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND

December 31, 2006

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<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2000	\$ 427,503	\$ 186,505	229.22%
2001	388,310	444,665	87.33%
2002	540,072	549,860	98.22%
2003	680,190	681,930	99.74%
2004	758,954	748,235	101.43%
2005	906,158	940,502	96.35%

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
FIREFIGHTERS' PENSION FUND

December 31, 2006

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<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2000	\$ 173,821	\$ 52,523	330.94%
2001	257,224	415,254	61.94%
2002	527,906	536,220	98.45%
2003	581,665	584,350	99.54%
2004	715,994	693,046	103.31%
2005	880,903	904,808	97.36%

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2006

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1. 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 2003) and Capital Projects Funds (except the 2003 Projects Fund) 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.

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.

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.

2. 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:

Fund	Excess
Glen Land Sales	\$ 641,092
Insurance	4,127,585

## MAJOR GOVERNMENTAL FUNDS

Village Permanent Fund - to accumulate 20% of the land sales proceeds of The Glen for village-wide improvements as well as short-term liquidity to the Village's TIF projects encompassing The Glen.

Glen Land Sales Fund - to account for land sales related to The Glen.

General Obligation Bond Series of 2006B - to account for the \$27,940,000 bond issued to acquire land in the Glenview Naval Air Station Economic Development Project Area.

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
REVENUES			
Investment income	\$ 150,500	\$ 1,832,138	\$ 1,689,609
Total revenues	150,500	1,832,138	1,689,609
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	150,500	1,832,138	1,689,609
OTHER FINANCING SOURCES (USES)			
Transfers in	2,824,494	3,781,800	-
Transfers (out)	(4,500,000)	-	-
Total other financing sources (uses)	(1,675,506)	3,781,800	-
NET CHANGE IN FUND BALANCE	<u>\$ (1,525,006)</u>	5,613,938	1,689,609
FUND BALANCE, JANUARY 1		<u>42,501,557</u>	<u>40,811,948</u>
FUND BALANCE, DECEMBER 31		<u>\$ 48,115,495</u>	<u>\$ 42,501,557</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Investment income	\$ 1,500	\$ 82,712	\$ 11,759
Miscellaneous			
Lease fees	2,700	5,710	5,710
Land sales	10,500,000	18,899,176	-
Total revenues	<u>10,504,200</u>	<u>18,987,598</u>	<u>17,469</u>
<b>EXPENDITURES</b>			
General government			
Contractual services	-	180	328
Debt service			
Interest and fiscal charges	-	895,334	942,804
Capital outlay	1,009,527	755,105	781,837
Total expenditures	<u>1,009,527</u>	<u>1,650,619</u>	<u>1,724,969</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>9,494,673</u>	<u>17,336,979</u>	<u>(1,707,500)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	<u>(11,300,000)</u>	<u>(9,781,800)</u>	<u>(3,750,000)</u>
Total other financing sources (uses)	<u>(11,300,000)</u>	<u>(9,781,800)</u>	<u>(3,750,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,805,327)</u>	7,555,179	(5,457,500)
FUND BALANCE (DEFICIT), JANUARY 1		<u>(16,410,337)</u>	<u>(10,952,837)</u>
FUND BALANCE (DEFICIT), DECEMBER 31		<u>\$ (8,855,158)</u>	<u>\$ (16,410,337)</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL OBLIGATION BOND SERIES OF 2006B FUND

For the Year Ended December 31, 2006

	Final Budget	2006 Actual
<b>REVENUES</b>		
Investment income	\$ -	\$ 468
Total revenues	-	468
<b>EXPENDITURES</b>		
Debt service		
Bond issuance costs	105,750	70,108
Total expenditures	105,750	70,108
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(105,750)</b>	<b>(69,640)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Bonds issued	-	27,940,000
Discount on bonds issued	-	(87,732)
Transfers (out)	-	(3,888,472)
Total other financing sources (uses)	-	23,963,796
<b>NET CHANGE IN FUND BALANCE</b>	<b><u>\$ (105,750)</u></b>	<b>23,894,156</b>
FUND BALANCE, JANUARY 1		-
FUND BALANCE, DECEMBER 31		<b><u>\$ 23,894,156</u></b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
<b>TAXES</b>			
Property taxes - current	\$ 7,424,910	\$ 7,263,640	\$ 6,492,176
Property taxes - prior	25,000	67,840	169,998
Utility tax - N. I. Gas	800,000	1,135,483	1,104,279
Utility tax - Commonwealth Edison	2,025,000	2,094,860	2,161,810
Utility tax - telecommunications	3,200,000	2,542,954	4,013,607
Amusement tax	100,000	115,388	106,816
Hotel room tax	725,000	919,765	757,542
Home rule sales tax	1,295,000	2,236,302	3,035,577
<b>Total taxes</b>	<b>15,594,910</b>	<b>16,376,232</b>	<b>17,841,805</b>
<b>INTERGOVERNMENTAL</b>			
Glenbrook Fire Protection District	2,575,000	2,654,850	2,543,096
Replacement taxes	195,000	229,116	207,969
Sales tax	13,175,000	13,291,472	12,325,158
Illinois income tax	3,100,000	3,342,154	3,521,197
Photo use tax	450,000	582,153	516,223
Road and bridge	215,000	234,361	216,628
Road and bridge - prior	1,000	3,323	2,320.00
Village of Golf Fire Protection Services	150,000	152,968	148,503
Miscellaneous intergovernmental	250,000	479,517	244,723
Make-whole payment	775,000	801,157	739,758
Maintenance of highways	7,395	-	-
<b>Total intergovernmental</b>	<b>20,893,395</b>	<b>21,771,071</b>	<b>20,465,575</b>
<b>CHARGES FOR SERVICES</b>			
Fire communications	290,000	380,991	287,281
Plan review fees	95,000	42,571	76,833
Reinspection fees	20,000	20,125	25,313
Elevator inspection fees	40,000	50,994	46,712
Planning fees	10,000	6,547	3,964
Electrical inspection	60,000	55,248	81,382
Engineering fees	110,000	239,132	124,862
Other service charges	50,000	74,770	85,244
Lease fees	225,000	324,976	270,847
Dog impounding fees	1,250	2,367	1,930
Administration fees - Library	14,000	14,000	14,000
Development fees	495,375	134,266	5,424,456
<b>Total charges for services</b>	<b>1,410,625</b>	<b>1,345,987</b>	<b>6,442,824</b>

(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, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
<b>LICENSES AND PERMITS</b>			
Business	\$ 90,000	\$ 72,827	\$ 95,542
Liquor	190,000	176,790	188,090
Pet	2,500	2,430	5,661
Building permits	1,350,000	1,046,317	1,470,839
Certificate of occupancy	42,000	20,525	31,525
Contractors fees	65,000	63,017	63,195
Plumbing and sewer	75,000	54,409	67,806
Driveway permits	13,000	8,316	12,943
Total licenses and permits	1,827,500	1,444,631	1,935,601
<b>FINES AND FORFEITS</b>			
	190,000	223,430	223,917
<b>INVESTMENT INCOME</b>			
Investment income	235,000	755,729	394,846
Total investment income	235,000	755,729	394,846
<b>OTHER REVENUES</b>			
Franchise tax - cable TV	307,500	386,251	330,774
Nicor franchise tax	47,455	58,713	45,522
Map sales	500	236	156
Land sales	250,000	-	-
Miscellaneous	107,500	29,265	216,826
Total other revenues	712,955	474,465	593,278
<b>TOTAL REVENUES</b>	<b>\$ 40,864,385</b>	<b>\$ 42,391,545</b>	<b>\$ 47,897,846</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
<b>GENERAL GOVERNMENT</b>			
Board of Trustees	\$ 37,164	\$ 27,340	\$ 57,587
Special board appropriations	535,030	259,253	1,426,966
Legal	306,500	274,829	576,045
Emergency Service Disaster Agency	5,750	5,195	3,945
Village Manager	1,239,043	958,396	752,106
Finance	2,539,730	2,711,472	2,210,980
Information systems management	1,124,396	1,150,073	621,994
Human resources	429,817	503,278	319,083
Cable TV	103,267	106,146	102,625
Capital projects and planning administration	783,273	481,362	-
Interfund charges	1,480,600	1,487,538	4,628,645
Less administrative fees	(1,168,490)	(1,168,490)	(699,547)
Total general government	<u>7,416,080</u>	<u>6,796,392</u>	<u>9,283,332</u>
<b>PUBLIC SAFETY</b>			
Police department	11,344,777	11,400,348	9,522,091
Fire department	11,771,799	11,597,615	9,495,444
Printing	16,300	13,418	11,560
Interfund charges	1,344,558	1,429,983	1,421,515
Less administrative fees	(135,000)	(135,000)	(135,225)
Total public safety	<u>24,342,434</u>	<u>24,306,364</u>	<u>18,895,113</u>
<b>HIGHWAYS AND STREETS</b>			
Development and public services			
Administration	489,646	458,306	503,552
Planning and zoning	624,216	532,869	436,499
Engineering	1,500,587	1,388,107	1,108,654
Public health	434,313	434,301	353,309
Buildings and grounds	1,010,194	786,690	262,373
Building inspection	1,333,891	1,283,984	1,193,167
Total development and public services	<u>5,392,847</u>	<u>4,884,257</u>	<u>3,857,554</u>
Public works			
Administration	3,854,466	4,096,980	121,885
Overhead	332,000	276,122	2,145,920
Street maintenance	-	-	518,046
Traffic	-	-	379,661
Storm water management	-	-	130,021
Snow and ice control	-	-	468,014
Forestry	-	-	581,888
Grounds	-	-	165,256
Total public works	<u>4,186,466</u>	<u>4,373,102</u>	<u>4,510,691</u>
Interfund charges	<u>2,364,010</u>	<u>2,410,596</u>	<u>590,758</u>
Total highways and streets	<u>11,943,323</u>	<u>11,667,955</u>	<u>7,380,427</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 43,701,837</u>	<u>\$ 42,770,711</u>	<u>\$ 35,558,872</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, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
<b>GENERAL GOVERNMENT</b>			
Board of Trustees			
Personal services	\$ 9,689	\$ 10,064	\$ 9,826
Contractual services	5,100	6,650	10,467
Material and supplies	21,375	9,118	37,294
Other	1,000	1,508	-
Total Board of Trustees	37,164	27,340	57,587
Special Board Appropriations			
Contractual services	285,030	256,414	251,245
Material and supplies	-	-	30
Other	-	2,839	-
Capital outlay	250,000	-	1,175,691
Total special appropriations	535,030	259,253	1,426,966
Legal			
Contractual services	305,500	273,737	573,427
Material and supplies	1,000	1,092	2,618
Total legal	306,500	274,829	576,045
Emergency Service Disaster Agency			
Contractual services	5,250	5,195	3,945
Other charges	500	-	-
Total Emergency Service Disaster Agency	5,750	5,195	3,945
Village Manager			
Personal services	664,520	699,996	581,228
Contractual services	119,871	152,602	51,702
Material and supplies	-	73	3,476
Other	454,652	105,725	92,200
Capital outlay	-	-	23,500
Total Village Manager	1,239,043	958,396	752,106
Finance			
Personal services	1,201,515	1,214,940	917,759
Contractual services	1,278,965	1,435,235	1,214,222
Material and supplies	51,000	50,168	74,786
Other	8,250	11,129	4,213
Total finance	2,539,730	2,711,472	2,210,980

(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, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
GENERAL GOVERNMENT (Continued)			
Information systems management			
Personal services	\$ 317,019	\$ 282,377	\$ 158,839
Contractual services	431,492	465,821	221,430
Material and supplies	61,700	81,456	60,037
Other	179,785	148,869	72,707
Capital outlay	134,400	171,550	108,981
Total information systems management	<u>1,124,396</u>	<u>1,150,073</u>	<u>621,994</u>
Human resources			
Personal services	212,337	173,385	110,260
Contractual services	92,380	219,069	109,850
Other	125,100	110,824	98,973
Total human resources	<u>429,817</u>	<u>503,278</u>	<u>319,083</u>
Cable TV department			
Personal services	70,507	70,467	65,930
Contractual services	5,890	7,276	5,764
Material and supplies	4,500	9,694	6,862
Other	17,370	13,417	16,390
Capital outlay	5,000	5,292	7,679
Total cable TV department	<u>103,267</u>	<u>106,146</u>	<u>102,625</u>
Capital projects and planning administration			
Personal services	265,141	241,908	-
Contractual services	7,152	9,262	-
Material and supplies	7,380	11,157	-
Capital outlay	503,600	219,035	-
Total capital projects and planning administration	<u>783,273</u>	<u>481,362</u>	<u>-</u>
Interfund charges			
Capital Equipment Replacement Fund	521,600	521,600	6,075
Municipal Equipment Repair Fund	9,000	15,938	377,523
Insurance Fund	950,000	950,000	4,245,047
Total interfund charges	<u>1,480,600</u>	<u>1,487,538</u>	<u>4,628,645</u>
Less administrative fees			
GNAS Redevelopment Fund	(2,000)	(2,000)	-
GNAS Caretaker Fund	(2,000)	(2,000)	-
Escrow Deposit Fund	(51,500)	(51,500)	-
911 Communications Fund	(45,000)	(45,000)	(45,075)
Waterworks Fund	(558,472)	(558,472)	(555,000)
Wholesale Water Fund	(86,807)	(86,807)	-

(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, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
GENERAL GOVERNMENT (Continued)			
Less administrative fees (Continued)			
North Maine Utility Fund	\$ (307,500)	\$ (307,500)	\$ -
Sewerage Fund	(87,111)	(87,111)	(77,350)
Commuter Parking Lot Fund	(28,100)	(28,100)	(22,122)
	<u>(1,168,490)</u>	<u>(1,168,490)</u>	<u>(699,547)</u>
Total administrative fees			
TOTAL GENERAL GOVERNMENT	<u>\$ 7,416,080</u>	<u>\$ 6,796,392</u>	<u>\$ 10,000,429</u>
PUBLIC SAFETY			
Police department			
Personal services	\$ 10,301,638	\$ 10,516,194	\$ 8,965,555
Contractual services	271,478	260,540	294,269
Material and supplies	194,375	181,646	233,840
Other	551,586	416,957	1,382,686
Capital outlay	25,700	25,011	31,534
	<u>11,344,777</u>	<u>11,400,348</u>	<u>10,907,884</u>
Total police department			
Fire department			
Personal services	10,700,732	10,711,009	8,692,693
Contractual services	532,912	493,604	516,322
Material and supplies	96,125	106,049	165,665
Other	442,030	286,953	365,352
	<u>11,771,799</u>	<u>11,597,615</u>	<u>9,740,032</u>
Total fire department			
Printing			
Contractual services	300	30	30
Material and supplies	16,000	13,388	11,530
	<u>16,300</u>	<u>13,418</u>	<u>11,560</u>
Total printing			
Interfund charges			
Capital Equipment Replacement Fund	864,558	864,558	875,199
Municipal Equipment Repair Fund	480,000	565,425	546,316
	<u>1,344,558</u>	<u>1,429,983</u>	<u>1,421,515</u>
Total interfund charges			
Less administrative fees - General Fund			
911 Communications Fund	(135,000)	(135,000)	(135,225)
TOTAL PUBLIC SAFETY	<u>\$ 24,342,434</u>	<u>\$ 24,306,364</u>	<u>\$ 21,945,766</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, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
<b>HIGHWAYS AND STREETS</b>			
Development and public service			
Administration			
Personal services	\$ 365,281	\$ 425,891	\$ 466,938
Contractual services	122,365	29,425	34,692
Material and supplies	-	-	84
Other	2,000	2,990	1,838
Total administration	489,646	458,306	503,552
Planning and zoning			
Personal services	379,911	321,225	168,564
Contractual services	178,995	159,044	238,439
Material and supplies	-	-	335
Other	65,310	52,600	29,161
Total planning and zoning	624,216	532,869	436,499
Engineering			
Personal services	1,210,902	1,119,066	926,072
Contractual services	52,560	21,787	17,251
Material and supplies	10,070	14,607	8,922
Other	211,255	194,060	151,358
Capital outlay	15,800	38,587	5,051
Total engineering	1,500,587	1,388,107	1,108,654
Public health			
Personal services	365,737	370,867	288,607
Contractual services	5,225	2,908	828
Material and supplies	3,250	832	2,962
Other	60,101	59,694	47,356
Capital outlay	-	-	13,556
Total public health	434,313	434,301	353,309
Buildings and grounds			
Personal services	175,869	130,215	47,731
Contractual services	425,525	323,767	102,830
Material and supplies	118,800	150,404	43,874
Capital outlay	5,000	21,135	4,550
Other	285,000	161,169	63,388
Total buildings and grounds	1,010,194	786,690	262,373

(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, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
<b>HIGHWAYS AND STREETS (Continued)</b>			
Development and public service (Continued)			
Building inspection			
Personal services	\$ 1,095,864	\$ 1,057,406	\$ 973,588
Contractual services	39,845	46,366	44,415
Material and supplies	2,875	4,244	9,699
Other	195,307	175,968	165,465
Total building inspection	1,333,891	1,283,984	1,193,167
Total development and public service	5,392,847	4,884,257	3,857,554
Public works			
Administration			
Personal services	3,091,371	3,366,921	72,300
Contractual services	315,170	354,868	35,097
Material and supplies	398,725	339,817	10,457
Capital outlay	42,000	24,941	-
Other	7,200	10,433	4,031
Total administration	3,854,466	4,096,980	121,885
Overhead			
Personal services	-	-	1,187,867
Contractual services	-	-	109,465
Material and supplies	-	-	108,550
Capital outlay	332,000	276,122	378,854
Other	-	-	361,184
Total overhead	332,000	276,122	2,145,920
Street maintenance			
Personal services	-	-	426,215
Contractual services	-	-	4,820
Material and supplies	-	-	87,011
Total street maintenance	-	-	518,046
Traffic			
Personal services	-	-	152,529
Contractual services	-	-	121,847
Material and supplies	-	-	105,285
Total traffic	-	-	379,661

(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, 2006  
(with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
HIGHWAYS AND STREETS (Continued)			
Public works (Continued)			
Storm water management			
Personal services	\$ -	\$ -	\$ 82,827
Contractual services	-	-	9,713
Material and supplies	-	-	37,481
Total storm water management	-	-	130,021
Snow and ice control			
Personal services	-	-	170,798
Contractual services	-	-	53,050
Material and supplies	-	-	244,166
Total snow and ice control	-	-	468,014
Forestry			
Personal services	-	-	557,599
Contractual services	-	-	7,351
Material and supplies	-	-	16,938
Total forestry	-	-	581,888
Grounds			
Personal services	-	-	37,798
Contractual services	-	-	127,458
Total grounds	-	-	165,256
Total public works	4,186,466	4,373,102	4,510,691
Interfund charges			
Capital Equipment Replacement Fund	1,975,410	1,975,410	544,682
Municipal Equipment Repair Fund	388,600	435,186	46,076
Total interfund charges	2,364,010	2,410,596	590,758
TOTAL HIGHWAYS AND STREETS	<u>\$ 11,943,323</u>	<u>\$ 11,667,955</u>	<u>\$ 8,959,003</u>

(See independent auditor's report.)



## NONMAJOR GOVERNMENTAL FUNDS

Foreign Fire Insurance Fund - to account for a tax on insurance premiums assessed on insurance companies located outside of the State of Illinois that provide coverage to homes and businesses within the Village.

Motor Fuel Tax Fund - 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 - 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 - 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 - to account for the resources and expenditures incurred in the development of The Glen.

GNAS Caretaker Fund - to account for the resources and expenditures related to the Village's caretaking of The Glen.

Deposit Fund - 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 - to account for funds received from the Illinois State Police office to be used in various types of investigations.

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

Corporate Purpose Bond Series of 2004 Fund - These issues in the amount of \$25,000,000 and \$22,315,000 were to complete projects at The Glen and to build a new police department headquarters.

Corporate Purpose Bond Series of 2006A Fund - to account for revenues and expenditures associated with infrastructure improvements within the Glenview Naval Air Station Economic Development Project Area.

Corporate Purpose Bond Series of 2006B Fund - to account for the \$27,940,000 bond issued to acquire land in the Glenview Naval Air station Economic Development Project Area.

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

2000 Project Fund - to account for the funds derived from the 2000 General Obligation Bond issue.

2003 Project Fund - to account for the funds derived from the 2003 General Obligation Bond issue.

GNAS Bond Fund Series 1995 - to account for various development and other projects related to the Glen.

2004 Glen Bond Fund - to account for development projects funded by the 2004 General Obligation Bond issue.

2006A Bond Project Fund - to account for the funds to construct infrastructure improvements in the Glenview Naval Air Station Economic Development Project Area.

Police Department Headquarters Fund - to account for the funds to build a new police department headquarters.

VILLAGE OF GLENVIEW, ILLINOIS  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS

December 31, 2006

	Special Revenue			
	Foreign Fire Insurance	Motor Fuel Tax	Refuse and Recycling	911 Communications
<b>ASSETS</b>				
Cash	\$ 230,530	\$ 164,953	\$ 24,744	\$ 328,448
Investments	-	721,016	733,353	-
Receivables				
Property taxes	-	-	-	-
Accounts	-	-	-	-
Other	-	-	79,905	88,135
Due from other governments	-	108,090	-	-
Due from other funds	-	148,236	405,855	-
<b>TOTAL ASSETS</b>	<b>\$ 230,530</b>	<b>\$ 1,142,295</b>	<b>\$ 1,243,857</b>	<b>\$ 416,583</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 16,160	\$ -	\$ 11,469
Accrued payroll	-	-	-	1,034
Accrued interest	-	-	-	-
Refundable deposits	-	-	-	-
Due to other funds	-	-	-	-
Advance to other funds	-	-	-	-
Deferred property taxes	-	-	-	-
Deferred revenues	-	-	-	18,558
<b>Total liabilities</b>	<b>-</b>	<b>16,160</b>	<b>-</b>	<b>31,061</b>
<b>FUND BALANCES</b>				
Reserved for street improvements	-	1,126,135	-	-
Reserved for debt service	-	-	-	-
Reserved for public safety	230,530	-	-	385,522
Reserved for capital development	-	-	-	-
Unreserved - undesignated				
Special Revenue Funds	-	-	1,243,857	-
Debt Service Funds	-	-	-	-
<b>Total fund balances (deficit)</b>	<b>230,530</b>	<b>1,126,135</b>	<b>1,243,857</b>	<b>385,522</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 230,530</b>	<b>\$ 1,142,295</b>	<b>\$ 1,243,857</b>	<b>\$ 416,583</b>

Special Revenue			Debt Service				
GNAS Redevelopment	GNAS Caretaker	Deposit	Police Department Special Account	Corporate Purpose Bond Series of 2000	Corporate Purpose Bond Series of 2004	Corporate Purpose Bond Series of 2006A	Corporate Purpose Bond Series of 2006B
\$ 249,833	\$ 290,715	\$ 141,787	\$ 10,742	\$ 14,589	\$ -	\$ 12,500	\$ 2,016,928
-	-	803,550	45,000	-	734,597	-	1,898,526
-	-	-	-	2,087,660	-	-	-
-	-	3,065	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	249,610	875	-	23,000	-	-	-
<u>\$ 249,833</u>	<u>\$ 540,325</u>	<u>\$ 949,277</u>	<u>\$ 55,742</u>	<u>\$ 2,125,249</u>	<u>\$ 734,597</u>	<u>\$ 12,500</u>	<u>\$ 3,915,454</u>
\$ 18,870	\$ 101,461	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -
271	1,350	-	-	-	-	-	-
-	-	-	-	-	-	12,500	43,773
-	-	836,395	-	-	-	-	-
75,642	79,518	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	2,087,660	-	-	-
-	-	-	-	-	-	-	-
<u>94,783</u>	<u>182,329</u>	<u>845,395</u>	<u>-</u>	<u>2,087,660</u>	<u>-</u>	<u>12,500</u>	<u>43,773</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	734,597	-	3,871,681
-	-	-	55,742	-	-	-	-
-	-	-	-	-	-	-	-
155,050	357,996	103,882	-	-	-	-	-
-	-	-	-	37,589	-	-	-
<u>155,050</u>	<u>357,996</u>	<u>103,882</u>	<u>55,742</u>	<u>37,589</u>	<u>734,597</u>	<u>-</u>	<u>3,871,681</u>
<u>\$ 249,833</u>	<u>\$ 540,325</u>	<u>\$ 949,277</u>	<u>\$ 55,742</u>	<u>\$ 2,125,249</u>	<u>\$ 734,597</u>	<u>\$ 12,500</u>	<u>\$ 3,915,454</u>

(This statement is continued on the following pages.)

VILLAGE OF GLENVIEW, ILLINOIS  
 COMBINING BALANCE SHEET (Continued)  
 NONMAJOR GOVERNMENTAL FUNDS

December 31, 2006

	Capital Projects			
	Capital Projects	2000 Project	2003 Project	GNAS Bond Fund Series 1995
<b>ASSETS</b>				
Cash	\$ 330,766	\$ 7,583	\$ 3,243	\$ 145,863
Investments	-	465,000	290,000	-
Receivables				
Property taxes	-	-	-	-
Accounts	123,224	-	-	15,607
Other	-	-	-	-
Due from other governments	-	-	-	1,410,174
Due from other funds	323,651	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 777,641</b>	<b>\$ 472,583</b>	<b>\$ 293,243</b>	<b>\$ 1,571,644</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 1,431,641	\$ 126,896	\$ -	\$ 513,406
Accrued payroll	-	-	-	-
Accrued interest	-	-	-	-
Refundable deposits	-	-	-	-
Due to other funds	-	310,309	-	-
Advance to other funds	229,856	-	-	-
Deferred property taxes	-	-	-	-
Deferred revenues	135,157	-	-	3,138
<b>Total liabilities</b>	<b>1,796,654</b>	<b>437,205</b>	<b>-</b>	<b>516,544</b>
<b>FUND BALANCES</b>				
Reserved for street improvements	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for public safety	-	-	-	-
Reserved for capital development	-	35,378	293,243	1,055,100
Unreserved - undesignated				
Special Revenue Funds	-	-	-	-
Debt Service Funds	-	-	-	-
Capital Project Funds	(1,019,013)	-	-	-
<b>Total fund balances (deficit)</b>	<b>(1,019,013)</b>	<b>35,378</b>	<b>293,243</b>	<b>1,055,100</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 777,641</b>	<b>\$ 472,583</b>	<b>\$ 293,243</b>	<b>\$ 1,571,644</b>

Capital Projects			
2004 Glen Bond	2006A Bond Project	Police Department Headquarters	Total
\$ 11,212	\$ 16,263	\$ 18,143	\$ 4,018,842
1,414,382	9,970,306	-	17,075,730
-	-	-	2,087,660
-	-	-	141,896
-	-	-	168,040
-	-	-	1,518,264
-	-	-	1,151,227
<u>\$ 1,425,594</u>	<u>\$ 9,986,569</u>	<u>\$ 18,143</u>	<u>\$ 26,161,659</u>
\$ -	\$ 14,991	\$ 49,313	\$ 2,293,207
-	-	-	2,655
-	-	-	56,273
-	-	-	836,395
-	-	26,687	492,156
-	-	-	229,856
-	-	-	2,087,660
-	-	-	156,853
-	14,991	76,000	6,155,055
-	-	-	1,126,135
-	-	-	4,606,278
-	-	-	671,794
1,425,594	9,971,578	-	12,780,893
-	-	-	1,860,785
-	-	-	37,589
-	-	(57,857)	(1,076,870)
<u>1,425,594</u>	<u>9,971,578</u>	<u>(57,857)</u>	<u>20,006,604</u>
<u>\$ 1,425,594</u>	<u>\$ 9,986,569</u>	<u>\$ 18,143</u>	<u>\$ 26,161,659</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2006

	Special Revenue			
	Foreign Fire Insurance	Motor Fuel Tax	Refuse and Recycling	911 Communications
REVENUES				
Taxes	\$ 54,916	\$ -	\$ -	\$ -
Intergovernmental	-	1,309,623	-	-
Charges for services	-	-	1,131,962	647,340
Investment income	4,467	56,734	19,831	12,422
Contributions	-	-	-	-
Miscellaneous				
Land sales	-	-	-	-
Other	-	-	-	-
Total revenues	59,383	1,366,357	1,151,793	659,762
EXPENDITURES				
Current				
General government	-	-	786,455	-
Public safety	6,881	-	-	595,559
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Bond issuance costs	-	-	-	-
Capital outlay	-	1,380,596	-	10,844
Total expenditures	6,881	1,380,596	786,455	606,403
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	52,502	(14,239)	365,338	53,359
OTHER FINANCING SOURCES (USES)				
Bond proceeds				
Premium on bonds issued				
Sale of capital assets	-	-	-	-
Transfers in	-	27,009	-	-
Transfers (out)	-	-	(530,000)	-
Total other financing sources (uses)	-	27,009	(530,000)	-
NET CHANGE IN FUND BALANCES	52,502	12,770	(164,662)	53,359
FUND BALANCES (DEFICIT), JANUARY 1	178,028	1,113,365	1,408,519	332,163
FUND BALANCES (DEFICIT), DECEMBER 31	\$ 230,530	\$ 1,126,135	\$ 1,243,857	\$ 385,522

Special Revenue			Debt Service				
GNAS Redevelopment	GNAS Caretaker	Deposit	Police Department Special Account	Corporate Purpose Bond Series of 2000	Corporate Purpose Bond Series of 2004	Corporate Purpose Bond Series of 2006A	Corporate Purpose Bond Series of 2006B
\$ -	\$ -	\$ -	\$ -	\$ 1,549,883	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
355	566	28,325	908	41,866	(9,271)	-	(16,791)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
887	140	-	737	-	-	-	-
1,242	706	28,325	1,645	1,591,749	(9,271)	-	(16,791)
980,097	1,936,568	-	-	-	-	-	-
-	-	-	1,602	-	-	-	-
-	-	-	-	1,750,000	-	-	-
-	-	-	-	205,100	930,575	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
980,097	1,936,568	-	1,602	1,955,100	930,575	-	-
(978,855)	(1,935,862)	28,325	43	(363,351)	(939,846)	-	(16,791)
-	-	-	5,035	-	-	-	-
1,200,000	2,150,000	-	-	-	-	-	3,888,472
-	-	-	-	-	-	-	-
1,200,000	2,150,000	-	5,035	-	-	-	3,888,472
221,145	214,138	28,325	5,078	(363,351)	(939,846)	-	3,871,681
(66,095)	143,858	75,557	50,664	400,940	1,674,443	-	-
\$ 155,050	\$ 357,996	\$ 103,882	\$ 55,742	\$ 37,589	\$ 734,597	\$ -	\$ 3,871,681

(This statement is continued on the following pages.)



VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES (Continued)  
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2006

	Capital Projects			
	Capital Projects	2000 Project	2003 Project	GNAS Bond Fund Series 1995
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	2,496,123	-	-	244,098
Charges for services	-	-	-	-
Investment income	119,100	31,240	6,918	448
Contributions	-	-	-	136,862
Miscellaneous				
Land sales	-	-	-	-
Other	-	5,703	-	107,902
<b>Total revenues</b>	<b>2,615,223</b>	<b>36,943</b>	<b>6,918</b>	<b>489,310</b>
EXPENDITURES				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Bond issuance costs	-	-	-	-
Capital outlay	7,716,537	331,819	-	5,649,407
<b>Total expenditures</b>	<b>7,716,537</b>	<b>331,819</b>	<b>-</b>	<b>5,649,407</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,101,314)	(294,876)	6,918	(5,160,097)
OTHER FINANCING SOURCES (USES)				
Bond proceeds	-	-	-	-
Premium on bonds issued	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	4,092,183	-	-	10,047,209
Transfers (out)	(709,040)	(540,184)	-	(3,761,752)
<b>Total other financing sources (uses)</b>	<b>3,383,143</b>	<b>(540,184)</b>	<b>-</b>	<b>6,285,457</b>
NET CHANGE IN FUND BALANCES	(1,718,171)	(835,060)	6,918	1,125,360
FUND BALANCES (DEFICIT), JANUARY 1	699,158	870,438	286,325	(70,260)
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (1,019,013)	\$ 35,378	\$ 293,243	\$ 1,055,100

Capital Projects			
2004 Glen Bond	2006A Bond Project	Police Department Headquarters	Total
\$ -	\$ -	\$ -	\$ 1,604,799
-	-	-	4,049,844
-	-	-	1,779,302
381,710	198	27,970	706,996
-	-	-	136,862
-	-	-	-
-	-	-	115,369
381,710	198	27,970	8,393,172
-	-	-	3,703,120
-	-	-	604,042
-	-	-	1,750,000
-	-	-	1,135,675
-	39,991	-	39,991
-	-	2,607,633	17,696,836
-	39,991	2,607,633	24,929,664
381,710	(39,793)	(2,579,663)	(16,536,492)
-	10,000,000	-	10,000,000
-	11,371	-	11,371
-	-	-	5,035
-	-	1,370,000	22,774,873
(9,703,805)	-	-	(15,244,781)
(9,703,805)	10,011,371	1,370,000	17,546,498
(9,322,095)	9,971,578	(1,209,663)	1,010,006
10,747,689	-	1,151,806	18,996,598
\$ 1,425,594	\$ 9,971,578	\$ (57,857)	\$ 20,006,604

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Foreign fire insurance tax	\$ 60,000	\$ 54,916	\$ 64,583
Investment income	750	4,467	1,213
Total revenues	<u>60,750</u>	<u>59,383</u>	<u>65,796</u>
<b>EXPENDITURES</b>			
Public safety			
Contractual services	<u>163,100</u>	<u>6,881</u>	<u>22,462</u>
Total expenditures	<u>163,100</u>	<u>6,881</u>	<u>22,462</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (102,350)</u>	52,502	43,334
<b>FUND BALANCE, JANUARY 1</b>		<u>178,028</u>	<u>134,694</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 230,530</u>	<u>\$ 178,028</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Intergovernmental	\$ 1,300,000	\$ 1,309,623	\$ 1,300,789
Investment income	27,000	56,734	55,844
Total revenues	<u>1,327,000</u>	<u>1,366,357</u>	<u>1,356,633</u>
<b>EXPENDITURES</b>			
Capital outlay	<u>1,609,230</u>	<u>1,380,596</u>	<u>2,832,966</u>
Total expenditures	<u>1,609,230</u>	<u>1,380,596</u>	<u>2,832,966</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(282,230)</u>	<u>(14,239)</u>	<u>(1,476,333)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	<u>-</u>	<u>27,009</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>27,009</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (282,230)</u></u>	12,770	(1,476,333)
FUND BALANCE, JANUARY 1		<u>1,113,365</u>	<u>2,589,698</u>
FUND BALANCE, DECEMBER 31		<u><u>\$ 1,126,135</u></u>	<u><u>\$ 1,113,365</u></u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Charges for services	\$ 1,131,250	\$ 1,131,962	\$ 1,130,441
Investment income	11,000	19,831	55,893
Total revenues	<u>1,142,250</u>	<u>1,151,793</u>	<u>1,186,334</u>
<b>EXPENDITURES</b>			
General government			
Contractual services	100,000	13,228	202,103
Materials and supplies	56,000	24,885	18,854
Other	800,000	748,342	743,910
Total expenditures	<u>956,000</u>	<u>786,455</u>	<u>964,867</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>186,250</u>	<u>365,338</u>	<u>221,467</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	<u>(530,000)</u>	<u>(530,000)</u>	<u>(1,175,000)</u>
Total other financing sources (uses)	<u>(530,000)</u>	<u>(530,000)</u>	<u>(1,175,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (343,750)</u>	(164,662)	(953,533)
FUND BALANCE, JANUARY 1		<u>1,408,519</u>	<u>2,362,052</u>
FUND BALANCE, DECEMBER 31		<u>\$ 1,243,857</u>	<u>\$ 1,408,519</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Charges for services	\$ 612,500	\$ 647,340	\$ 624,198
Intergovernmental	-	-	354,795
Investment income	3,000	12,422	8,666
<b>Total revenues</b>	<b>615,500</b>	<b>659,762</b>	<b>987,659</b>
<b>EXPENDITURES</b>			
Public safety			
Personal services	286,104	286,556	222,049
Contractual services	149,550	80,940	107,271
Materials and supplies	9,950	1,350	3,896.00
Other charges	48,816	46,713	66,410
Administrative fees - General Fund	180,000	180,000	180,300
Capital outlay	32,775	10,844	576,367
<b>Total expenditures</b>	<b>707,195</b>	<b>606,403</b>	<b>1,156,293</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b><u>\$ (91,695)</u></b>	<b>53,359</b>	<b>(168,634)</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>332,163</b>	<b>500,797</b>
<b>FUND BALANCE, DECEMBER 31</b>		<b><u>\$ 385,522</u></b>	<b><u>\$ 332,163</u></b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Investment income	\$ 100	\$ 355	\$ 401
Miscellaneous	-	887	21,474
Total revenues	<u>100</u>	<u>1,242</u>	<u>21,875</u>
<b>EXPENDITURES</b>			
General government	<u>1,121,333</u>	<u>980,097</u>	<u>1,564,896</u>
Total expenditures	<u>1,121,333</u>	<u>980,097</u>	<u>1,564,896</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(1,121,233)</u>	<u>(978,855)</u>	<u>(1,543,021)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,200,000	1,200,000	1,550,000
Transfers (out)	-	-	(2,000)
Total other financing sources (uses)	<u>1,200,000</u>	<u>1,200,000</u>	<u>1,548,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 78,767</u>	221,145	4,979
<b>FUND BALANCE (DEFICIT), JANUARY 1</b>		<u>(66,095)</u>	<u>(71,074)</u>
<b>FUND BALANCE (DEFICIT), DECEMBER 31</b>		<u>\$ 155,050</u>	<u>\$ (66,095)</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

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	Final Budget	2006 Actual	2005 Actual
GENERAL GOVERNMENT			
Administration			
Personal service	\$ 687,295	\$ 674,279	\$ 846,500
Contractual services	291,363	170,273	431,809
Material and supplies	40,595	39,487	53,700
Administrative fees	2,000	2,000	-
Other charges	77,055	75,832	183,326
Capital outlay	23,025	18,226	49,561
TOTAL EXPENDITURES	<u>\$ 1,121,333</u>	<u>\$ 980,097</u>	<u>\$ 1,564,896</u>

(See independent auditor's report.)



VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Investment income	\$ 100	\$ 566	\$ 454
Miscellaneous	-	140	51,729
Total revenues	<u>100</u>	<u>706</u>	<u>52,183</u>
<b>EXPENDITURES</b>			
General government	<u>2,121,974</u>	<u>1,936,568</u>	<u>2,017,878</u>
Total expenditures	<u>2,121,974</u>	<u>1,936,568</u>	<u>2,017,878</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(2,121,874)</u>	<u>(1,935,862)</u>	<u>(1,965,695)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	2,150,000	2,150,000	2,175,000
Transfers (out)	-	-	(2,000)
Total other financing sources (uses)	<u>2,150,000</u>	<u>2,150,000</u>	<u>2,173,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ 28,126</u></u>	214,138	207,305
<b>FUND BALANCE (DEFICIT), JANUARY 1</b>		<u>143,858</u>	<u>(63,447)</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u><u>\$ 357,996</u></u>	<u>\$ 143,858</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
GNAS CARETAKER FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>GENERAL GOVERNMENT</b>			
Public works division			
Personal service	\$ 576,844	\$ 327,079	\$ -
Contractual services	476,000	567,265	-
Material and supplies	182,540	218,903	-
Capital outlay	9,000	9,000	-
Total public works division	1,244,384	1,122,247	-
Overhead			
Personal service	92,109	89,267	19,380
Contractual services	462,220	416,259	24,717
Material and supplies	121,505	98,693	2,534
Administrative fees	2,000	2,000	-
Capital outlay	-	-	27,597
Other	199,756	208,102	313,383
Total overhead	877,590	814,321	387,611
Street maintenance			
Personal service	-	-	10,498
Contractual services	-	-	19,060
Material and supplies	-	-	11,594
Total street maintenance	-	-	41,152
Traffic			
Personal service	-	-	48,147
Contractual services	-	-	17,641
Material and supplies	-	-	92,039
Total traffic	-	-	157,827
Storm water management			
Personal service	-	-	28,671
Contractual services	-	-	-
Material and supplies	-	-	10,580
Total storm water management	-	-	39,251

(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, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
GENERAL GOVERNMENT (Continued)			
Snow and ice control			
Personal service	\$ -	\$ -	\$ 20,545
Contractual services	-	-	31,238
Material and supplies	-	-	45,245
Total snow and ice control	-	-	97,028
Forestry			
Personal service	-	-	11,246
Contractual services	-	-	1,211
Material and supplies	-	-	3,667
Total forestry	-	-	16,124
Grounds			
Personal service	-	-	4,298
Contractual services	-	-	186,371
Material and supplies	-	-	4,221
Total grounds	-	-	194,890
Great park maintenance			
Personal service	-	-	36,524
Contractual services	-	-	214,072
Material and supplies	-	-	89,713
Total great park maintenance	-	-	340,309
Lake management			
Personal service	-	-	21,149
Contractual services	-	-	1,690
Material and supplies	-	-	1,114
Total lake management	-	-	23,953

(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, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>GENERAL GOVERNMENT (Continued)</b>			
Prairie management			
Personal service	\$ -	\$ -	\$ 33,974
Contractual services	-	-	2,517
Material and supplies	-	-	1,385
Total prairie management	-	-	37,876
Water distribution system			
Personal service	-	-	58,384
Contractual services	-	-	9,647
Material and supplies	-	-	152,058
Total water distribution system	-	-	220,089
Sanitary sewer system			
Personal service	-	-	8,517
Total sanitary sewer system	-	-	8,517
Parking deck system			
Contractual services	-	-	379,281
Material and supplies	-	-	73,970
Total parking deck system	-	-	453,251
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,121,974</b>	<b>\$ 1,936,568</b>	<b>\$ 2,017,878</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
REVENUES			
Investment income	\$ -	\$ 28,325	\$ 10,737
Total revenues	-	28,325	10,737
EXPENDITURES			
None	-	-	-
Total expenditures	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	28,325	10,737
FUND BALANCE, JANUARY 1		<u>75,557</u>	<u>64,820</u>
FUND BALANCE, DECEMBER 31		<u>\$ 103,882</u>	<u>\$ 75,557</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
POLICE DEPARTMENT SPECIAL ACCOUNT FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Investment income	\$ 100	\$ 908	\$ 216
Miscellaneous	-	737	5,432
<b>Total revenues</b>	<b>100</b>	<b>1,645</b>	<b>5,648</b>
<b>EXPENDITURES</b>			
Public safety			
Other charges	7,500	1,602	1,730
<b>Total expenditures</b>	<b>7,500</b>	<b>1,602</b>	<b>1,730</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(7,400)</b>	<b>43</b>	<b>3,918</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of capital assets	2,000	5,035	7,505
<b>Total other financing sources (uses)</b>	<b>2,000</b>	<b>5,035</b>	<b>7,505</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (5,400)</b>	<b>5,078</b>	<b>11,423</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>50,664</b>	<b>39,241</b>
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 55,742</b>	<b>\$ 50,664</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CORPORATE PURPOSE BOND SERIES OF 2000 FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Taxes			
Property	\$ 1,954,500	\$ 1,549,883	\$ 544,199
Investment income	300	41,866	2,833
Total revenues	<u>1,954,800</u>	<u>1,591,749</u>	<u>547,032</u>
<b>EXPENDITURES</b>			
Debt service			
Principal	1,750,000	1,750,000	345,000
Interest and fiscal charges	205,500	205,100	219,935
Total expenditures	<u>1,955,500</u>	<u>1,955,100</u>	<u>564,935</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(700)</u>	<u>(363,351)</u>	<u>(17,903)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	423,106
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>423,106</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (700)</u></u>	<u>(363,351)</u>	<u>405,203</u>
<b>FUND BALANCE (DEFICIT), JANUARY 1</b>		<u>400,940</u>	<u>(4,263)</u>
<b>FUND BALANCE, DECEMBER 31</b>		<u><u>\$ 37,589</u></u>	<u><u>\$ 400,940</u></u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL OBLIGATION BOND SERIES OF 2004 FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Investment income	\$ -	\$ (9,271)	\$ 122,067
Total revenues	<u>-</u>	<u>(9,271)</u>	<u>122,067</u>
<b>EXPENDITURES</b>			
Debt service			
Interest and fiscal charges	<u>931,775</u>	<u>930,575</u>	<u>907,311</u>
Total expenditures	<u>931,775</u>	<u>930,575</u>	<u>907,311</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(931,775)</u>	<u>(939,846)</u>	<u>(785,244)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
None	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (931,775)</u>	<u>(939,846)</u>	<u>(785,244)</u>
FUND BALANCE, JANUARY 1		<u>1,674,443</u>	<u>2,459,687</u>
FUND BALANCE, DECEMBER 31		<u>\$ 734,597</u>	<u>\$ 1,674,443</u>

(See independent auditor's report.)



VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Intergovernmental	\$ 3,259,699	\$ 2,496,123	\$ 3,498,052
Investment income	11,000	119,100	163,228
Total revenues	<u>3,270,699</u>	<u>2,615,223</u>	<u>3,661,280</u>
<b>EXPENDITURES</b>			
Capital outlay	<u>9,997,541</u>	<u>7,716,537</u>	<u>8,556,219</u>
Total expenditures	<u>9,997,541</u>	<u>7,716,537</u>	<u>8,556,219</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(6,726,842)</u>	<u>(5,101,314)</u>	<u>(4,894,939)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	3,190,000	4,092,183	250,000
Transfers (out)	-	(709,040)	(261,238)
Total other financing sources (uses)	<u>3,190,000</u>	<u>3,383,143</u>	<u>(11,238)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (3,536,842)</u>	<u>(1,718,171)</u>	<u>(4,906,177)</u>
<b>FUND BALANCE, JANUARY 1</b>		699,158	4,811,066
Prior period adjustment		-	<u>794,269</u>
<b>FUND BALANCE, JANUARY 1, RESTATED</b>		<u>699,158</u>	<u>5,605,335</u>
<b>FUND BALANCE (DEFICIT), DECEMBER 31</b>		<u>\$ (1,019,013)</u>	<u>\$ 699,158</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2000 PROJECT FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Investment income	\$ -	\$ 31,240	\$ 65,547
Miscellaneous income	-	5,703	-
Total revenues	-	36,943	65,547
<b>EXPENDITURES</b>			
Capital outlay	954,281	331,819	1,949,241
Total expenditures	954,281	331,819	1,949,241
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(954,281)</b>	<b>(294,876)</b>	<b>(1,883,694)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	-	(540,184)	(261,238)
Total other financing sources (uses)	-	(540,184)	(261,238)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (954,281)</b>	<b>(835,060)</b>	<b>(2,144,932)</b>
FUND BALANCE, JANUARY 1		870,438	2,874,151
Prior period adjustment		-	(120,019)
FUND BALANCE, JANUARY 1, RESTATED		870,438	2,754,132
FUND BALANCE, DECEMBER 31		<u>\$ 35,378</u>	<u>\$ 870,438</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2003 PROJECT FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Investment income	\$ 600	\$ 6,918	\$ 5,786
Total revenues	600	6,918	5,786
<b>EXPENDITURES</b>			
Capital outlay	-	-	25,500
Total expenditures	-	-	25,500
NET CHANGE IN FUND BALANCE	<u>\$ 600</u>	6,918	(19,714)
FUND BALANCE, JANUARY 1		<u>286,325</u>	306,039
FUND BALANCE, DECEMBER 31		<u>\$ 293,243</u>	<u>\$ 286,325</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GNAS BOND FUND SERIES 1995

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Intergovernmental	\$ 236,000	\$ 244,098	\$ 2,420
Investment income	100	448	84,807
Contributions	100	136,862	-
Miscellaneous	-	107,902	18,757
<b>Total revenues</b>	<b>236,200</b>	<b>489,310</b>	<b>105,984</b>
<b>EXPENDITURES</b>			
Capital outlay	12,053,675	5,649,407	14,642,296
<b>Total expenditures</b>	<b>12,053,675</b>	<b>5,649,407</b>	<b>14,642,296</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(11,817,475)</b>	<b>(5,160,097)</b>	<b>(14,536,312)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	7,817,814	10,047,209	15,536,783
Transfers (out)	-	(3,761,752)	(272,000)
<b>Total other financing sources (uses)</b>	<b>7,817,814</b>	<b>6,285,457</b>	<b>15,264,783</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (3,999,661)</b>	<b>1,125,360</b>	<b>728,471</b>
<b>FUND BALANCE (DEFICIT), JANUARY 1</b>		<b>(70,260)</b>	<b>(798,731)</b>
<b>FUND BALANCE (DEFICIT), DECEMBER 31</b>		<b>\$ 1,055,100</b>	<b>\$ (70,260)</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2004 GLEN BOND FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
REVENUES			
Investment income	\$ 1,500	\$ 381,710	\$ 560,660
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,500	381,710	560,660
OTHER FINANCING SOURCES (USES)			
Bonds issued	10,000,000	-	-
Premium on bonds issued	-	-	-
Transfers (out)	(7,817,814)	(9,703,805)	(11,786,783)
Total other financing sources (uses)	2,182,186	(9,703,805)	(11,786,783)
NET CHANGE IN FUND BALANCE	<u>\$ 2,183,686</u>	(9,322,095)	(11,226,123)
FUND BALANCE, JANUARY 1		<u>10,747,689</u>	<u>21,973,812</u>
FUND BALANCE, DECEMBER 31		<u>\$ 1,425,594</u>	<u>\$ 10,747,689</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Investment income	\$ -	\$ 27,970	\$ 372,816
Total revenues	-	27,970	372,816
<b>EXPENDITURES</b>			
Debt service			
Interest and fiscal charges	-	-	-
Capital outlay	4,900,000	2,607,633	17,012,125
Total expenditures	4,900,000	2,607,633	17,012,125
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(4,900,000)</b>	<b>(2,579,663)</b>	<b>(16,639,309)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	3,000,000	1,370,000	-
Total other financing sources (uses)	3,000,000	1,370,000	-
<b>NET CHANGE IN FUND BALANCE</b>	<b><u>\$ (1,900,000)</u></b>	<b>(1,209,663)</b>	<b>(16,639,309)</b>
FUND BALANCE, JANUARY 1		1,151,806	17,791,115
FUND BALANCE (DEFICIT), DECEMBER 31		<b><u>\$ (57,857)</u></b>	<b><u>\$ 1,151,806</u></b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>PROJECT COSTS</b>			
Village of Glenview Development			
Department fees	\$ 495,375	\$ 134,266	\$ 5,434,046
Surveys, plats, and maps	305,000	13,817	18,116
East Lake Ave. construction	4,000,000	500,000	24,929
Engineering	600,000	315,738	625,867
Sidewalks	130,000	8,535	-
Sanitary sewer construction	-	-	8,077
SCADA system	62,000	64,487	32,474
Lehigh Avenue roadways	-	259,947	217,381
Chestnut/Patriot Blvd. to golf course	-	-	1,502
Traffic signals - Lehigh	-	-	(1,107)
Drainage - Lehigh	-	-	39,176
East Lake Ave. Engineering/ Construction management	-	8,894	161,375
Water source improvements	-	-	46,301
Fire department building	-	-	31,523
Bike paths	-	-	10,951
Youth services	-	-	1,626
Gallery Park landscape and amenities	434,500	4,494	119,255
Roadway median and parkway landscape	220,000	193,652	119,381
Prairie/wetland management and mitigation	3,056,800	2,928,726	170,438
Patriot Blvd./W Lake to Chestnut	-	-	22,865
Street lighting and traffic signals	20,000	-	369,393
Lake outlet and culvert enhancements	-	-	213,176
W Side reservoir and pump construction	-	32,264	-
Rugen engineering	-	1,961	139,361
Rugen reservoir and pump construction	-	115,282	2,382,547
Utility allowance	50,000	144,084	6,596
Potable water construction	-	-	(1,558)
Stormwater piping construction	2,280,000	7,365	-
Construction fence	-	2,191	5,517
Public works campus	-	9,999	581,634
Rugen Road	400,000	369,807	-
Lake construction and management	-	-	70,487
Miscellaneous restoration	-	45,059	8,898
Shermer Road public works	-	160,765	32,069
Post office	-	-	3,750,000
Miscellaneous improvements	-	328,074	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 12,053,675</b>	<b>\$ 5,649,407</b>	<b>\$ 14,642,296</b>

(See independent auditor's report.)

## MAJOR ENTERPRISE FUNDS

Waterworks Fund - 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.

North Maine Water and Sewer Fund - 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.



VILLAGE OF GLENVIEW, ILLINOIS  
SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET ASSETS - BUDGET AND ACTUAL  
WATERWORKS FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>OPERATING REVENUES</b>			
Charges for services			
Water charges	\$ 8,200,000	\$ 7,280,915	\$ 8,237,575
Water connection charges	105,000	59,670	82,178
Water meters and remote readers	75,000	169,900	254,634
Miscellaneous			
Late payment fees	65,000	86,944	59,231
Water for construction	25,000	24,419	33,138
Recapture agreements	10,000	25,375	48,368
Other	50,000	6,794	10,993
<b>Total operating revenues</b>	<b>8,530,000</b>	<b>7,654,017</b>	<b>8,726,117</b>
<b>OPERATING EXPENSES</b>			
Administration	7,673,670	6,771,457	2,448,377
Operations			
Supply and metering	-	-	3,779,682
Pumping station - east	-	-	356,780
Pumping station - west	-	-	185,897
Distribution system	-	-	1,076,300
Overhead	558,472	558,472	1,379,455
Depreciation	-	838,965	647,908
<b>Total operating expenses</b>	<b>8,232,142</b>	<b>8,168,894</b>	<b>9,874,399</b>
<b>OPERATING INCOME (LOSS)</b>	<b>297,858</b>	<b>(514,877)</b>	<b>(1,148,282)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	88,000	227,209	140,667
Loss on sale of fixed assets	-	(48,424)	(4,142)
<b>Total non operating revenues (expenses)</b>	<b>88,000</b>	<b>178,785</b>	<b>136,525</b>
<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	<b>385,858</b>	<b>(336,092)</b>	<b>(1,011,757)</b>
<b>TRANSFERS</b>			
Transfers in	567,000	4,570,388	170,359
Transfers (out)	-	(721,561)	-
<b>Total transfers</b>	<b>567,000</b>	<b>3,848,827</b>	<b>170,359</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 952,858</b>	<b>3,512,735</b>	<b>(841,398)</b>
<b>NET ASSETS, JANUARY 1</b>		<b>26,353,227</b>	<b>28,873,259</b>
Prior period adjustment		2,791,844	(1,678,634)
<b>NET ASSETS, JANUARY 1, RESTATED</b>		<b>29,145,071</b>	<b>27,194,625</b>
<b>NET ASSETS, DECEMBER 31</b>		<b>\$ 32,657,806</b>	<b>\$ 26,353,227</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF OPERATING EXPENSES -  
BUDGET AND ACTUAL  
WATERWORKS FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>ADMINISTRATION</b>			
Personal services	\$ 8,000	\$ 1,889,536	\$ 20,294
Contractual services	3,328,920	3,150,448	48,744
Materials and supplies	489,125	643,261	44,491
Capital outlay	3,337,824	555,762	1,628,519
Other	509,801	532,450	706,329
<b>Total administration</b>	<b>7,673,670</b>	<b>6,771,457</b>	<b>2,448,377</b>
<b>OPERATIONS</b>			
<b>Supply and metering</b>			
Personal services	-	-	239,959
Contractual services	-	-	66,849
Water purchase	-	-	3,301,220
Materials and supplies	-	-	171,654
<b>Total supply and metering</b>	<b>-</b>	<b>-</b>	<b>3,779,682</b>
<b>Pumping station - east</b>			
Personal services	-	-	126,147
Contractual services	-	-	65,727
Materials and supplies	-	-	12,425
Capital outlay	-	-	25,082.00
Other	-	-	127,399
<b>Total pumping station - east</b>	<b>-</b>	<b>-</b>	<b>356,780</b>
<b>Pumping station - west</b>			
Personal services	-	-	84,939
Contractual services	-	-	5,775
Materials and supplies	-	-	14,751
Capital outlay	-	-	21,608
Other	-	-	58,824
<b>Total pumping station - west</b>	<b>-</b>	<b>-</b>	<b>185,897</b>
<b>Distribution system</b>			
Personal services	-	-	589,590
Contractual services	-	-	197,361
Materials and supplies	-	-	272,256
Capital outlay	-	-	13,236
Other	-	-	3,857
<b>Total distribution system</b>	<b>-</b>	<b>-</b>	<b>1,076,300</b>

(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, 2006  
 (with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
OPERATIONS (Continued)			
Overhead			
Personal services	\$ -	\$ -	\$ 532,618
Contractual services	-	-	22,835
Materials and supplies	-	-	19,406
Capital outlay	-	-	53,224
Other	-	-	196,372
Administrative fees - General Fund	558,472	558,472	555,000
Total overhead	558,472	558,472	1,379,455
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 8,232,142	\$ 7,329,929	\$ 9,226,491

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF CAPITAL ASSETS AND DEPRECIATION  
WATERWORKS FUND

For the Year Ended December 31, 2006

	Assets				Accumulated Depreciation				Net Asset Value
	Restated Balances January 1	Additions	Retirements	Balances December 31	Restated Balances January 1	Provisions	Retirements	Balances December 31	
	Land and improvements	\$ 67,851	\$ -	\$ -	\$ 67,851	\$ -	\$ -	\$ -	
Buildings	243,645	-	-	243,645	133,878	4,873	-	138,751	104,894
Northfield Woods System - acquisition cost	2,239,534	-	-	2,239,534	1,301,197	44,792	-	1,345,989	893,545
Illinois Municipal Water Company System - acquisition cost	1,415,017	-	-	1,415,017	772,501	28,300	-	800,801	614,216
Transmission lines	11,666,586	7,687,380	101,250	19,252,716	4,124,812	294,518	79,532	4,339,798	14,912,918
Water storage facilities	688,211	1,132,317	10,044	1,810,484	508,203	24,164	7,608	524,759	1,285,725
Water mains	15,554,431	-	-	15,554,431	2,897,468	276,787	-	3,174,255	12,380,176
Machinery and equipment	1,471,230	421,283	5,808	1,886,705	1,433,301	28,786	18,951	1,443,136	443,569
Automotive equipment	1,187,743	-	163,333	1,024,410	739,100	136,488	118,606	756,982	267,428
Office furniture and equipment	8,036	-	-	8,036	7,520	258	-	7,778	258
<b>TOTAL</b>	<b>\$ 34,542,284</b>	<b>\$ 9,240,980</b>	<b>\$ 280,435</b>	<b>\$ 43,502,829</b>	<b>\$ 11,917,980</b>	<b>\$ 838,966</b>	<b>\$ 224,697</b>	<b>\$ 12,532,249</b>	<b>\$ 30,970,580</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET ASSETS - BUDGET AND ACTUAL  
NORTH MAINE WATER AND SEWER FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>OPERATING REVENUES</b>			
Charges for services			
Water charges	\$ 5,523,800	\$ 5,549,704	\$ 5,516,713
Sewer charges	310,000	312,031	314,541
Miscellaneous			
New water meters	1,000	2,765	4,170
Late payment fees	30,000	62,617	34,916
Other	500	1,406	2,317
Total operating revenues	<u>5,865,300</u>	<u>5,928,523</u>	<u>5,872,657</u>
<b>OPERATING EXPENSES</b>			
Administration	5,310,313	4,939,124	332,449
Operations			
Supply and metering	-	-	3,657,928
Pumping station	-	-	81,660
Distribution system	-	345	306,810
Collection system	-	-	53,909
Depreciation and amortization	-	160,716	189,290
Total operating expenses	<u>5,310,313</u>	<u>5,100,185</u>	<u>4,622,046</u>
OPERATING INCOME	<u>554,987</u>	<u>828,338</u>	<u>1,250,611</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	12,500	50,767	40,220
Interest expense	(776,109)	(295,980)	(301,098)
Total nonoperating revenues (expenses)	<u>(763,609)</u>	<u>(245,213)</u>	<u>(260,878)</u>
NET INCOME BEFORE TRANSFERS AND CONTRIBUTIONS	<u>(208,622)</u>	<u>583,125</u>	<u>989,733</u>
<b>TRANSFERS</b>			
Transfers (out)	-	-	(557,500)
Total transfers	<u>-</u>	<u>-</u>	<u>(557,500)</u>
CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>144,300</u>
CHANGE IN NET ASSETS	<u>\$ (208,622)</u>	<u>583,125</u>	<u>576,533</u>
NET ASSETS, JANUARY 1		212,007	(364,526)
Prior period adjustment		<u>32,906</u>	<u>-</u>
NET ASSETS (DEFICIT), JANUARY 1, RESTATED		<u>244,913</u>	<u>(364,526)</u>
NET ASSETS, DECEMBER 31		<u>\$ 828,038</u>	<u>\$ 212,007</u>

(See independent auditor's report.)

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

For the Year Ended December 31, 2006  
 (with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>ADMINISTRATION</b>			
Personal services	\$ 816,491	\$ 441,318	\$ 153,991
Contractual services	3,608,913	3,640,512	26,338
Material and supplies	370,825	332,564	40,928
Bond and note principal	-	-	459,807
Capital outlay	12,850	14,189	(226,153)
Other	501,234	510,541	337,345
	<u>5,310,313</u>	<u>4,939,124</u>	<u>792,256</u>
Less nonoperating expenses			
Bond and note principal paid	-	-	(459,807)
Total administration	<u>5,310,313</u>	<u>4,939,124</u>	<u>332,449</u>
<b>OPERATIONS</b>			
Supply and metering			
Personal services	-	-	92,074
Contractual services	-	-	3,524,990
Material and supplies	-	-	1,987
Capital outlay	-	-	71,503
	<u>-</u>	<u>-</u>	<u>3,690,554</u>
Less nonoperating expenses			
Assets capitalized	-	-	(32,626.00)
Total supply and metering	<u>-</u>	<u>-</u>	<u>3,657,928</u>
Pumping station			
Personal services	-	-	48,088
Contractual services	-	-	24,828
Material and supplies	-	-	1,867
Other	-	-	6,877
	<u>-</u>	<u>-</u>	<u>81,660</u>
Distribution system			
Personal services	-	-	91,958
Contractual services	-	345	117,397
Material and supplies	-	-	90,830
Capital outlay	-	-	5,750
Other	-	-	875
	<u>-</u>	<u>345</u>	<u>306,810</u>
Collection system			
Personal services	-	-	31,823
Contractual services	-	-	10,083
Material and supplies	-	-	12,003
	<u>-</u>	<u>-</u>	<u>53,909</u>
Total collection system	<u>-</u>	<u>-</u>	<u>53,909</u>
Total operations	<u>-</u>	<u>345</u>	<u>4,100,307</u>
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<u>\$ 5,310,313</u>	<u>\$ 4,939,469</u>	<u>\$ 4,432,756</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF CAPITAL ASSETS AND DEPRECIATION  
NORTH MAINE WATER AND SEWER FUND

For the Year Ended December 31, 2006

	Assets				Accumulated Depreciation				Net Asset Value
	Balances		Retirements	Balances		Balances		Balances	
	January 1	Additions		December 31	January 1	Provisions	December 31		
Land and land improvements	\$ 235,000	\$ -	\$ -	\$ 235,000	\$ -	\$ -	\$ -	\$ -	\$ 235,000
Water storage facility	244,058	-	-	244,058	35,491	4,989	-	40,480	203,578
Water mains	5,209,114	-	-	5,209,114	1,094,758	106,072	-	1,200,830	4,008,284
Sewer mains	1,427,560	-	-	1,427,560	284,112	26,661	-	310,773	1,116,787
Machinery and equipment	191,338	-	-	191,338	191,338	-	-	191,338	-
Automotive equipment	317,633	-	-	317,633	252,453	16,368	-	268,821	48,812
Office furniture and fixtures	10,636	-	-	10,636	10,636	-	-	10,636	-
<b>TOTAL</b>	<b>\$ 7,635,339</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,635,339</b>	<b>\$ 1,868,788</b>	<b>\$ 154,090</b>	<b>\$ -</b>	<b>\$ 2,022,878</b>	<b>\$ 5,612,461</b>

(See independent auditor's report.)

## NONMAJOR ENTERPRISE FUNDS

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

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

Commuter Parking Lot Fund - to account 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 STATEMENT OF NET ASSETS  
NONMAJOR ENTERPRISE FUNDS

December 31, 2006

	Wholesale Water	Sewerage	Commuter Parking Lot	Total
<b>CURRENT ASSETS</b>				
Cash	\$ 296,411	\$ 806,300	\$ 178,134	\$ 1,280,845
Investments	1,890,598	-	387,028	2,277,626
Receivables				
Accounts (net)	283,302	504,847	-	788,149
Due from other funds	17,141	654,014	45,937	717,092
Deferred bond issuance costs	12,785	-	-	12,785
<b>Total current assets</b>	<b>2,500,237</b>	<b>1,965,161</b>	<b>611,099</b>	<b>5,076,497</b>
<b>CAPITAL ASSETS</b>				
Capital assets being depreciated	2,512,633	14,535,343	1,216,592	18,264,568
Accumulated depreciation	(865,722)	(3,000,962)	(295,224)	(4,161,908)
<b>Net capital assets</b>	<b>1,646,911</b>	<b>11,534,381</b>	<b>921,368</b>	<b>14,102,660</b>
<b>Total assets</b>	<b>4,147,148</b>	<b>13,499,542</b>	<b>1,532,467</b>	<b>19,179,157</b>
<b>CURRENT LIABILITIES</b>				
Accounts payable	74,419	505,460	48,913	628,792
Accrued payroll	4	147	-	151
Interest payable	3,394	-	-	3,394
Due to other funds	652,349	108,070	-	760,419
Deposits	-	-	2,300	2,300
Refundable deposits	-	-	3,000	3,000
Current portion of general obligation bonds payable	185,000	-	-	185,000
<b>Total current liabilities</b>	<b>915,166</b>	<b>613,677</b>	<b>54,213</b>	<b>1,583,056</b>
<b>NONCURRENT LIABILITIES</b>				
Unamortized bond discount	(9,338)	-	-	(9,338)
Unamortized loss on refunding	(10,102)	-	-	(10,102)
General obligation bonds payable	1,060,000	-	-	1,060,000
<b>Total noncurrent liabilities</b>	<b>1,040,560</b>	<b>-</b>	<b>-</b>	<b>1,040,560</b>
<b>Total liabilities</b>	<b>1,955,726</b>	<b>613,677</b>	<b>54,213</b>	<b>2,623,616</b>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	401,911	11,534,381	921,368	12,857,660
Unrestricted	1,789,511	1,351,484	556,886	3,697,881
<b>TOTAL NET ASSETS</b>	<b>\$ 2,191,422</b>	<b>\$ 12,885,865</b>	<b>\$ 1,478,254</b>	<b>\$ 16,555,541</b>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS  
NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2006

	Wholesale Water	Sewerage	Commuter Parking Lot	Total
<b>OPERATING REVENUES</b>				
Charges for services				
Water and sewer charges	\$ 1,692,776	\$ 1,394,958	\$ -	\$ 3,087,734
Water and sewer connection charges	-	10,998	-	10,998
Parking decals and meter fees	-	-	409,087	409,087
Late payment fees	-	24,445	-	24,445
Miscellaneous	-	-	6,600	6,600
Total operating revenues	1,692,776	1,430,401	415,687	3,538,864
<b>OPERATING EXPENSES</b>				
Administration	-	1,275,750	362,385	1,638,135
Operations	1,034,428	9,258	21,936	1,065,622
Depreciation and amortization	67,648	259,506	48,132	375,286
Capital outlay	-	-	865	865
Total operating expenses	1,102,076	1,544,514	433,318	3,079,908
<b>OPERATING INCOME</b>	590,700	(114,113)	(17,631)	458,956
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	69,702	63,596	16,167	149,465
Interest and fiscal charges	(44,724)	-	-	(44,724)
Miscellaneous	-	18,166	-	18,166
Total nonoperating revenues (expenses)	24,978	81,762	16,167	122,907
<b>NET INCOME BEFORE TRANSFERS</b>	615,678	(32,351)	(1,464)	581,863
<b>TRANSFERS</b>				
Transfers in	-	1,179,516	-	1,179,516
Transfers (out)	(150,000)	(180,622)	-	(330,622)
Total transfers	(150,000)	998,894	-	848,894
<b>CHANGE IN NET ASSETS</b>	465,678	966,543	(1,464)	1,430,757
<b>NET ASSETS, JANUARY 1</b>	1,725,744	11,919,322	1,479,718	15,124,784
<b>NET ASSETS, DECEMBER 31</b>	\$ 2,191,422	\$ 12,885,865	\$ 1,478,254	\$ 16,555,541

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2006

	Wholesale Water	Sewerage	Commuter Parking Lot	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 1,548,036	\$ 1,526,508	\$ 415,687	\$ 3,490,231
Payments to suppliers	(374,810)	(1,025,526)	(347,287)	(1,747,623)
Payments to employees	(15,255)	(448,483)	(46,033)	(509,771)
Net cash from operating activities	1,157,971	52,499	22,367	1,232,837
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Miscellaneous nonoperating receipts	-	18,166	-	18,166
Interfund transfers in	-	1,179,516	-	1,179,516
Interfund transfers (out)	(150,000)	(180,622)	-	(330,622)
Net cash from noncapital financing activities	(150,000)	1,017,060	-	867,060
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of capital assets	-	(1,984,149)	-	(1,984,149)
Principal payments	(185,000)	-	-	(185,000)
Interest payments	(45,033)	-	-	(45,033)
Net cash from capital and related financing activities	(230,033)	(1,984,149)	-	(2,214,182)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	69,702	63,596	16,167	149,465
Sale of investments	(1,090,598)	500,000	87,972	(502,626)
Net cash from investing activities	(1,020,896)	563,596	104,139	(353,161)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(242,958)	(350,994)	126,506	(467,446)
CASH AND CASH EQUIVALENTS, JANUARY 1	539,369	1,157,294	51,628	1,748,291
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ 296,411	\$ 806,300	\$ 178,134	\$ 1,280,845
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 590,700	\$ (114,113)	\$ (17,631)	\$ 458,956
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	67,648	259,506	48,132	375,286
Changes in current assets and liabilities				
Accounts receivable	(144,740)	96,107	-	(48,633)
Due from other funds	(2,471)	(654,014)	(21,183)	(677,668)
Accounts payable	(5,519)	503,252	11,760	509,493
Accrued payroll	4	(625)	(511)	(1,132)
Due to other funds	652,349	-	-	652,349
Deposits	-	(37,614)	1,800	(35,814)
NET CASH FROM OPERATING ACTIVITIES	\$ 1,157,971	\$ 52,499	\$ 22,367	\$ 1,232,837

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET ASSETS - BUDGET AND ACTUAL  
WHOLESALE WATER FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>OPERATING REVENUES</b>			
Water sales	\$ 1,675,000	\$ 1,692,776	\$ 1,707,316
<b>OPERATING EXPENSES</b>			
Operations			
Supply and metering	1,012,452	1,034,428	950,068
Pumping station	-	-	113,747
Depreciation and amortization	-	67,648	67,648
Total operating expenses	1,012,452	1,102,076	1,131,463
<b>OPERATING INCOME</b>	662,548	590,700	575,853
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	11,000	69,702	27,007
Interest expense	(230,433)	(44,724)	(47,485)
Total nonoperating revenues (expenses)	(219,433)	24,978	(20,478)
<b>NET INCOME BEFORE TRANSFERS AND CONTRIBUTIONS</b>	443,115	615,678	555,375
<b>TRANSFERS</b>			
Transfers (out)	(150,000)	(150,000)	(106,500)
Total transfers	(150,000)	(150,000)	(106,500)
<b>CHANGE IN NET ASSETS</b>	\$ 293,115	465,678	448,875
<b>NET ASSETS, JANUARY 1</b>		1,725,744	1,276,869
<b>NET ASSETS, DECEMBER 31</b>		\$ 2,191,422	\$ 1,725,744

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF OPERATING EXPENSES -  
BUDGET AND ACTUAL  
WHOLESALE WATER FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>OPERATIONS</b>			
Supply and metering			
Personal services	\$ 40,555	\$ 27,095	\$ -
Contractual services	798,890	834,961	934,239
Material and supplies	73,600	73,261	300
Capital outlay	2,600	2,304	2,427
Administrative fees - General Fund	86,807	86,807	-
Other	10,000	10,000	13,102
Total supply and metering	<u>1,012,452</u>	<u>1,034,428</u>	<u>950,068</u>
Pumping station			
Personal services	-	-	21,490
Contractual services	-	-	84,286
Material and supplies	-	-	2,809
Other charges	-	-	5,162
Total pumping station	<u>-</u>	<u>-</u>	<u>113,747</u>
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<u><u>\$ 1,012,452</u></u>	<u><u>\$ 1,034,428</u></u>	<u><u>\$ 1,063,815</u></u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF CAPITAL ASSETS AND DEPRECIATION  
WHOLESALE WATER FUND

For the Year Ended December 31, 2006

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	Assets				Accumulated Depreciation				Net Asset Value
	Balances		Balances		Balances		Balances		
	January 1	Additions	Retirements	December 31	January 1	Provisions	Retirements	December 31	
Citizens utility transmission line	\$ 2,512,633	\$ -	\$ -	\$ 2,512,633	\$ 802,906	\$ 62,816	\$ -	\$ 865,722	\$ 1,646,911

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET ASSETS - BUDGET AND ACTUAL  
SEWERAGE FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>OPERATING REVENUES</b>			
Charges for services			
Sewer charges	\$ 1,175,000	\$ 1,394,958	\$ 1,542,575
Sewer connection charges	5,000	10,998	12,690
Late payment fees	-	24,445	21,254
Total operating revenues	<u>1,180,000</u>	<u>1,430,401</u>	<u>1,576,519</u>
<b>OPERATING EXPENSES</b>			
Administration	2,321,843	1,275,750	516,604
Operations			
Pumping station	-	-	22,176
Collection	-	9,258	318,180
Depreciation	-	259,506	226,977
Total operating expenses	<u>2,321,843</u>	<u>1,544,514</u>	<u>1,083,937</u>
OPERATING INCOME (LOSS)	<u>(1,141,843)</u>	<u>(114,113)</u>	<u>492,582</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	11,000	63,596	39,541
Miscellaneous income	-	18,166	75,102
Total nonoperating revenues (expenses)	<u>11,000</u>	<u>81,762</u>	<u>114,643</u>
NET INCOME BEFORE TRANSFERS	<u>(1,130,843)</u>	<u>(32,351)</u>	<u>607,225</u>
<b>TRANSFERS</b>			
Transfers in	423,000	1,179,516	438,964
Transfer (out)	-	(180,622)	(113,085)
Total transfers	<u>423,000</u>	<u>998,894</u>	<u>325,879</u>
CHANGE IN NET ASSETS BEFORE CONTRIBUTIONS	<u>(707,843)</u>	<u>966,543</u>	<u>933,104</u>
CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>3,530,842</u>
CHANGE IN NET ASSETS	<u>\$ (707,843)</u>	<u>966,543</u>	<u>4,463,946</u>
NET ASSETS, JANUARY 1		11,919,322	7,049,530
Prior period adjustment		<u>-</u>	<u>405,846</u>
NET ASSETS, JANUARY 1, RESTATED		<u>11,919,322</u>	<u>7,455,376</u>
NET ASSETS, DECEMBER 31		<u>\$ 12,885,865</u>	<u>\$ 11,919,322</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF OPERATING EXPENSES -  
BUDGET AND ACTUAL  
SEWERAGE FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>ADMINISTRATION</b>			
Personal services	\$ 413,657	\$ 477,858	\$ 30,848
Contractual services	69,180	58,525	7,440
Materials and supplies	21,400	16,441	865
Insurance	39,000	39,000	59,910
Capital equipment replacement	1,654,495	1,702,603	951,054
Municipal equipment repair	37,000	46,521	35,837
Administrative fees - General Fund	87,111	87,111	77,350
	<u>2,321,843</u>	<u>2,428,059</u>	<u>1,163,304</u>
Less nonoperating expenses			
Assets capitalized	-	(1,152,309)	(646,700)
	<u>2,321,843</u>	<u>1,275,750</u>	<u>516,604</u>
<b>OPERATIONS</b>			
Heatherfield Lift Station			
General			
Personal services	-	-	4,697
	<u>-</u>	<u>-</u>	<u>4,697</u>
Total general			
	<u>-</u>	<u>-</u>	<u>4,697</u>
Pumping station			
Personal services	-	-	15,310
Contractual services	-	-	267
Material and supplies	-	-	1,902
	<u>-</u>	<u>-</u>	<u>17,479</u>
Total pumping station			
	<u>-</u>	<u>-</u>	<u>17,479</u>
Collection system			
Personal services	-	-	291,031
Contractual services	-	9,258	8,337
Material and supplies	-	-	18,491
Other	-	-	321
	<u>-</u>	<u>-</u>	<u>321</u>
Total collection system			
	<u>-</u>	<u>9,258</u>	<u>318,180</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>\$ 2,321,843</u>	<u>\$ 1,285,008</u>	<u>\$ 856,960</u>

(See independent auditor's report.)



VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF CAPITAL ASSETS AND DEPRECIATION  
SEWERAGE FUND

For the Year Ended December 31, 2006

	Assets				Accumulated Depreciation				Net Asset Value
	Balances		Retirements	Balances		Balances		Balances	
	January 1	Additions		January 1	December 31	January 1	Provisions		
Lift station	\$ 512,132	\$ -	\$ -	\$ 512,132	\$ 189,029	\$ 10,243	\$ -	\$ 199,272	\$ 312,860
Equipment and vehicles	193,144	132,487	-	325,631	193,144	40,638	-	233,782	91,849.00
Sewer mains	11,818,013	1,879,567	-	13,697,580	2,331,378	236,530	-	2,567,908	11,129,672
<b>TOTAL</b>	<b>\$ 12,523,289</b>	<b>\$ 2,012,054</b>	<b>\$ -</b>	<b>\$ 14,535,343</b>	<b>\$ 2,713,551</b>	<b>\$ 287,411</b>	<b>\$ -</b>	<b>\$ 3,000,962</b>	<b>\$ 11,534,381</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET ASSETS - BUDGET AND ACTUAL  
COMMUTER PARKING LOT FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>OPERATING REVENUES</b>			
Charges for services			
Meter fees	\$ 95,000	\$ 101,603	\$ 92,802
Parking decals	360,000	307,484	351,224
Miscellaneous	8,000	6,600	6,000
Total operating revenues	<u>463,000</u>	<u>415,687</u>	<u>450,026</u>
<b>OPERATING EXPENSES</b>			
Administration	348,277	362,385	274,145
Operations	-	21,936	90,182
Depreciation	-	48,132	48,132
Capital outlay	550,575	865	-
Total operating expenses	<u>898,852</u>	<u>433,318</u>	<u>412,459</u>
OPERATING INCOME (LOSS)	<u>(435,852)</u>	<u>(17,631)</u>	<u>37,567</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	3,000	16,167	4,765
Total nonoperating revenues (expenses)	<u>3,000</u>	<u>16,167</u>	<u>4,765</u>
CHANGE IN NET ASSETS	<u>\$ (432,852)</u>	(1,464)	42,332
NET ASSETS, JANUARY 1		<u>1,479,718</u>	<u>1,437,386</u>
NET ASSETS, DECEMBER 31		<u>\$ 1,478,254</u>	<u>\$ 1,479,718</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF OPERATING EXPENSES -  
BUDGET AND ACTUAL  
COMMUTER PARKING LOT FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>ADMINISTRATION</b>			
Personal services	\$ 86,332	\$ 46,033	\$ 19,150
Contractual services	129,860	106,891	87,509
Material and supplies	101,060	178,436	4,773
Other charges	2,925	2,925	140,591
Administrative fees - General Fund	28,100	28,100	22,122
Total administration	348,277	362,385	274,145
<b>OPERATIONS</b>			
Personal services	-	-	17,118
Contractual services	-	21,936	58,323
Material and supplies	-	-	14,741
Total operations	-	21,936	90,182
<b>CAPITAL OUTLAY</b>	550,575	865	-
<b>TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	<b>\$ 898,852</b>	<b>\$ 385,186</b>	<b>\$ 364,327</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF CAPITAL ASSETS AND DEPRECIATION  
COMMUTER PARKING LOT FUND

For the Year Ended December 31, 2006

	Assets				Accumulated Depreciation				Net Asset Value
	Balances		Balances		Balances		Balances		
	January 1	Additions	Retirements	December 31	January 1	Provisions	Retirements	December 31	
Leasehold improvements	\$ 1,203,309	\$ -	\$ -	\$ 1,203,309	\$ 233,809	\$ 48,132	\$ -	\$ 281,941	\$ 921,368
Equipment and vehicles	13,283	-	-	13,283	13,283	-	-	13,283	-
Construction in progress	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,216,592</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 1,216,592</b>	<b>\$ 247,092</b>	<b>\$ 48,132</b>	<b>\$ -</b>	<b>\$ 295,224</b>	<b>\$ 921,368</b>

(See independent auditor's report.)

## INTERNAL SERVICE FUNDS

Municipal Equipment Repair Fund - 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 - 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).

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

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

VILLAGE OF GLENVIEW, ILLINOIS  
 COMBINING STATEMENT OF NET ASSETS  
 INTERNAL SERVICE FUNDS

December 31, 2006

	Municipal Equipment Repair	Insurance	Capital Equipment Replacement	Facilities Replacement	Total
<b>CURRENT ASSETS</b>					
Cash	\$ 275,472	\$ 413,838	\$ 665,363	\$ 66,087	\$ 1,420,760
Investments	250,000	2,913,493	3,832,474	7,438,540	14,434,507
Receivables					
Accounts, net	14,388	-	-	-	14,388
Due from other funds	244,510	-	23,389	-	267,899
Due from component unit	696	-	-	-	696
Deposits	-	2,016,469	-	-	2,016,469
Prepaid expenses	-	568,130	-	-	568,130
Inventory	109,920	-	-	-	109,920
<b>Total current assets</b>	<b>894,986</b>	<b>5,911,930</b>	<b>4,521,226</b>	<b>7,504,627</b>	<b>18,832,769</b>
<b>CAPITAL ASSETS</b>					
Cost	94,469	-	-	-	94,469
Accumulated depreciation	(28,650)	-	-	-	(28,650)
<b>Net capital assets</b>	<b>65,819</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>65,819</b>
<b>Total assets</b>	<b>960,805</b>	<b>5,911,930</b>	<b>4,521,226</b>	<b>7,504,627</b>	<b>18,898,588</b>
<b>CURRENT LIABILITIES</b>					
Accounts payable	51,729	8,371	23,632	-	83,732
Due to other funds	-	8,438	-	-	8,438
Claims payable	-	381,882	-	-	381,882
<b>Total current liabilities</b>	<b>51,729</b>	<b>398,691</b>	<b>23,632</b>	<b>-</b>	<b>474,052</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	65,819	-	-	-	65,819
Unrestricted	843,257	5,513,239	4,497,594	7,504,627	18,358,717
<b>TOTAL NET ASSETS</b>	<b>\$ 909,076</b>	<b>\$ 5,513,239</b>	<b>\$ 4,497,594</b>	<b>\$ 7,504,627</b>	<b>\$ 18,424,536</b>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS  
INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2006

	Municipal Equipment Repair	Insurance	Capital Equipment Replacement	Facilities Replacement	Total
<b>OPERATING REVENUES</b>					
Charges for services	\$ 1,345,548	\$ 6,583,198	\$ 3,802,350	\$ -	\$ 11,731,096
Miscellaneous	109,573	-	-	-	109,573
Total operating revenues	1,455,121	6,583,198	3,802,350	-	11,840,669
<b>OPERATING EXPENSES</b>					
Operations	1,378,105	6,118,585	22,119	-	7,518,809
Depreciation	8,806	-	-	-	8,806
Capital outlay	-	-	1,194,899	85,770	1,280,669
Total operating expenses	1,386,911	6,118,585	1,217,018	85,770	8,808,284
OPERATING INCOME (LOSS)	68,210	464,613	2,585,332	(85,770)	3,032,385
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment income	787	241,685	486,543	10,489	739,504
Gain on sale of capital assets	-	-	331,040	-	331,040
Total nonoperating revenues (expenses)	787	241,685	817,583	10,489	1,070,544
NET INCOME BEFORE TRANSFERS	68,997	706,298	3,402,915	(75,281)	4,102,929
<b>TRANSFERS</b>					
Transfers in	1,069,603	-	-	7,579,908	8,649,511
Transfers (out)	-	-	(8,741,843)	-	(8,741,843)
Total transfers	1,069,603	-	(8,741,843)	7,579,908	(92,332)
CHANGE IN NET ASSETS	1,138,600	706,298	(5,338,928)	7,504,627	4,010,597
NET ASSETS (DEFICIT), JANUARY 1	(229,524)	4,806,941	9,836,522	-	14,413,939
NET ASSETS, DECEMBER 31	\$ 909,076	\$ 5,513,239	\$ 4,497,594	\$ 7,504,627	\$ 18,424,536

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2006

	Municipal Equipment Repair	Insurance	Capital Equipment Replacement	Facilities Replacement	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 1,456,165	\$ 6,583,198	\$ 3,802,350	\$ -	\$ 11,841,713
Payments to suppliers	(1,659,091)	(6,383,000)	(1,005,615)	(85,770)	(9,133,476)
Payments to employees	(521,385)	-	-	-	(521,385)
Net cash from operating activities	(724,311)	200,198	2,796,735	(85,770)	2,186,852
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers in	1,069,603	-	-	7,579,908	8,649,511
Transfers (out)	-	-	(8,741,843)	-	(8,741,843)
Net cash from noncapital financing activities	1,069,603	-	(8,741,843)	7,579,908	(92,332)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from the sale of capital assets	(8,376)	-	331,040	-	322,664
Net cash from capital and related financing activities	(8,376)	-	331,040	-	322,664
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest received	787	241,685	486,543	10,489	739,504
Sale of investments	-	(363,784)	5,467,557	-	5,103,773
Purchase of investments	(250,000)	-	-	(7,438,540)	(7,688,540)
Net cash from investing activities	(249,213)	(122,099)	5,954,100	(7,428,051)	(1,845,263)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>87,703</b>	<b>78,099</b>	<b>340,032</b>	<b>66,087</b>	<b>571,921</b>
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<b>187,769</b>	<b>335,739</b>	<b>325,331</b>	<b>-</b>	<b>848,839</b>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<b>\$ 275,472</b>	<b>\$ 413,838</b>	<b>\$ 665,363</b>	<b>\$ 66,087</b>	<b>\$ 1,420,760</b>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 68,210	\$ 464,613	\$ 2,585,332	\$ (85,770)	\$ 3,032,385
Adjustments to reconcile operating income to net cash from operating activities					
Depreciation and amortization	8,806	-	-	-	8,806
Changes in assets and liabilities					
Accounts receivable	1,044	-	-	-	1,044
Due from other funds	(59,312)	-	207,305	-	147,993
Deposits	-	(118,278)	-	-	(118,278)
Prepaid expenses	-	(55,363)	-	-	(55,363)
Inventory	(29,772)	-	-	-	(29,772)
Accounts payable	(33,220)	7,807	4,098	-	(21,315)
Due to other funds	(679,936)	2,354	-	-	(677,582)
Accrued payroll	(131)	-	-	-	(131)
Claims payable	-	(100,935)	-	-	(100,935)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (724,311)</b>	<b>\$ 200,198</b>	<b>\$ 2,796,735</b>	<b>\$ (85,770)</b>	<b>\$ 2,186,852</b>

See accompanying notes to financial statements.



VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS - BUDGET AND ACTUAL  
MUNICIPAL EQUIPMENT REPAIR FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>OPERATING REVENUES</b>			
Charges for services	\$ 2,000	\$ 1,345,548	\$ 1,260,032
Miscellaneous			
Insurance recoveries	10,000	2,485	31,550
Other	75,000	107,088	119,382
<b>Total operating revenues</b>	<b>87,000</b>	<b>1,455,121</b>	<b>1,410,964</b>
<b>OPERATING EXPENSES</b>			
Operations	1,486,273	1,378,105	1,469,178
Depreciation	-	8,806	9,180
<b>Total operating expenses</b>	<b>1,486,273</b>	<b>1,386,911</b>	<b>1,478,358</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(1,399,273)</b>	<b>68,210</b>	<b>(67,394)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	-	787	460
<b>Total nonoperating revenues (expenses)</b>	<b>-</b>	<b>787</b>	<b>460</b>
<b>NET INCOME BEFORE TRANSFERS</b>	<b>(1,399,273)</b>	<b>68,997</b>	<b>(66,934)</b>
<b>TRANSFERS</b>			
Transfers in	-	1,069,603	-
<b>CHANGE IN NET ASSETS</b>	<b><u>\$ (1,399,273)</u></b>	<b>1,138,600</b>	<b>(66,934)</b>
<b>NET ASSETS, JANUARY 1</b>		<b><u>(229,524)</u></b>	<b><u>(162,590)</u></b>
<b>NET ASSETS (DEFICIT), DECEMBER 31</b>		<b><u>\$ 909,076</u></b>	<b><u>\$ (229,524)</u></b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF OPERATING EXPENSES -  
BUDGET AND ACTUAL  
MUNICIPAL EQUIPMENT REPAIR FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>OPERATIONS</b>			
Personnel			
Regular salaries	\$ 421,347	\$ 332,872	\$ 347,532
Overtime salaries	15,000	10,867	33,725
Temporary salaries	1,000	4,076	3,384
Longevity pay	5,265	5,448	4,906
Health insurance	83,560	83,560	-
Deferred compensation	250	146	-
FICA expense	33,879	36,047	28,235
IMRF expense	41,379	48,239	41,401
Contractual services			
Contractual professional services	55,565	147,638	98,824
Insurance	29,250	29,250	88,253
Dues subscription membership	50	25	75
Maintenance of equipment	-	-	(270)
Maintenance of buildings	12,000	890	14,423
Accident repairs	25,000	17,128	35,818
Telephone	2,520	1,504	139
Training	2,500	15,275	2,883
Materials and supplies			
Uniform allowance	1,950	7,379	4,332
Fuel	525,000	397,944	442,646
Office and other supplies/tools	192,628	192,687	339,774
Maintenance supplies	8,000	876	11,793
Capital outlay			
Vehicles	-	-	1,465
Capital equipment and replacement	11,620	11,620	(57,933)
Village wide info systems	2,100	18,224	1,575
Machinery and equipment	16,410	16,410	26,198
<b>TOTAL OPERATING EXPENSES</b>			
<b>EXCLUDING DEPRECIATION</b>	<b>\$ 1,486,273</b>	<b>\$ 1,378,105</b>	<b>\$ 1,469,178</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF CAPITAL ASSETS AND DEPRECIATION  
MUNICIPAL EQUIPMENT REPAIR FUND

For the Year Ended December 31, 2006

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	Assets				Accumulated Depreciation				Net Asset Value
	Balances		Balances		Balances		Balances		
	January 1	Additions	Retirements	December 31	January 1	Provisions	Retirements	December 31	
Automotive equipment	\$ 103,408	\$ 47,019	\$ 55,958	\$ 94,469	\$ 37,159	\$ 31,461	\$ 39,970	\$ 28,650	\$ 65,819

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS - BUDGET AND ACTUAL  
INSURANCE FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Charges for services			
Fund charges	\$ 455,000	\$ 6,583,198	\$ 6,175,468
Miscellaneous	-	-	(8,645)
Total revenues	<u>455,000</u>	<u>6,583,198</u>	<u>6,166,823</u>
<b>EXPENSES</b>			
Operations			
Contractual professional services	15,000	24,539	29,288
General insurance program	525,000	386,698	348,298
Dental insurance	175,000	167,235	152,009
Excess liability	165,000	165,891	164,378
Unemployment benefits	30,000	23,710	20,978
Health and life insurance	425,000	4,677,216	4,280,984
VM disability policy	6,000	1,736	-
Property/casualty claims	525,000	662,156	760,735
Workers' compensation insurance	125,000	9,404	78,460
Total expenses	<u>1,991,000</u>	<u>6,118,585</u>	<u>5,835,130</u>
OPERATING INCOME (LOSS)	(1,536,000)	464,613	331,693
<b>NONOPERATING REVENUES</b>			
Investment income	31,500	241,685	557,232
CHANGE IN NET ASSETS	<u>\$ (1,504,500)</u>	706,298	888,925
NET ASSETS, JANUARY 1		<u>4,806,941</u>	<u>3,918,016</u>
NET ASSETS, DECEMBER 31		<u>\$ 5,513,239</u>	<u>\$ 4,806,941</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS - BUDGET AND ACTUAL  
CAPITAL EQUIPMENT REPLACEMENT FUND

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>REVENUES</b>			
Charges for services	\$ 3,802,350	\$ 3,802,350	\$ 1,626,838
Miscellaneous			
Auto reimbursements	-	-	15,247
Total revenues	<u>3,802,350</u>	<u>3,802,350</u>	<u>1,642,085</u>
<b>EXPENSES</b>			
Contractual services	12,000	22,119	-
Capital outlay	<u>3,010,360</u>	<u>1,194,899</u>	<u>1,197,492</u>
Total expenses	<u>3,022,360</u>	<u>1,217,018</u>	<u>1,197,492</u>
<b>OPERATING INCOME</b>	<u>779,990</u>	<u>2,585,332</u>	<u>444,593</u>
<b>NONOPERATING REVENUES</b>			
Investment income	160,000	486,543	232,360
Gain on sale of capital assets	-	331,040	-
Total nonoperating revenues	<u>160,000</u>	<u>817,583</u>	<u>232,360</u>
<b>NET INCOME BEFORE TRANSFERS</b>	<u>939,990</u>	<u>3,402,915</u>	<u>676,953</u>
<b>TRANSFERS</b>			
Transfers (out)	-	(8,741,843)	(511,624)
Total transfers	<u>-</u>	<u>(8,741,843)</u>	<u>(511,624)</u>
<b>CHANGE IN NET ASSETS</b>	<u>\$ 939,990</u>	<u>(5,338,928)</u>	<u>165,329</u>
<b>NET ASSETS, JANUARY 1</b>		<u>9,836,522</u>	<u>9,671,193</u>
<b>NET ASSETS, DECEMBER 31</b>		<u>\$ 4,497,594</u>	<u>\$ 9,836,522</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS - BUDGET AND ACTUAL  
FACILITIES REPLACEMENT FUND

For the Year Ended December 31, 2006

	Final Budget	2006 Actual
REVENUES		
None	\$ -	\$ -
Total revenues	-	-
EXPENSES		
Capital outlay	200,000	85,770
Total expenses	200,000	85,770
OPERATING INCOME	(200,000)	(85,770)
NONOPERATING REVENUES		
Investment income	-	10,489
Total nonoperating revenues	-	10,489
NET INCOME BEFORE TRANSFERS	(200,000)	(75,281)
TRANSFERS		
Transfers in	-	7,579,908
CHANGE IN NET ASSETS	<u>\$ (200,000)</u>	7,504,627
NET ASSETS, JANUARY 1		-
NET ASSETS, DECEMBER 31		<u>\$ 7,504,627</u>

(See independent auditor's report.)

## FIDUCIARY FUNDS

### Pension Trust

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

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

### Agency

Special Service Areas Fund - to account for various special service area bond issues.

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING STATEMENT OF PLAN NET ASSETS  
PENSION TRUST FUNDS

December 31, 2006

	Police Pension	Firefighters' Pension	Totals
<b>ASSETS</b>			
Cash and cash equivalents	\$ 5,908,284	\$ 667,554	\$ 6,575,838
Investments			
U.S. Government and agency obligations	20,200,905	43,035,959	63,236,864
Mutual funds	15,164,897	2,948,926	18,113,823
Insurance contracts	-	1,201,848	1,201,848
Total investments	35,365,802	47,186,733	82,552,535
Total assets	41,274,086	47,854,287	89,128,373
<b>LIABILITIES</b>			
Accounts payable	14,325	-	14,325
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	<b>\$ 41,259,761</b>	<b>\$ 47,854,287</b>	<b>\$ 89,114,048</b>

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, 2006

	Police Pension	Firefighters' Pension	Total
<b>ADDITIONS</b>			
Contributions - employer	\$ 930,687	\$ 1,081,738	\$ 2,012,425
Contributions - plan members	708,716	574,334	1,283,050
Total contributions	<u>1,639,403</u>	<u>1,656,072</u>	<u>3,295,475</u>
Investment income			
Net appreciation (depreciation) in fair value of investments	680,148	(1,153,944)	(473,796)
Interest earned on investments	1,767,685	3,384,416	5,152,101
Total investment income	2,447,833	2,230,472	4,678,305
Less investment expense	(53,455)	(12,400)	(65,855)
Net investment income	<u>2,394,378</u>	<u>2,218,072</u>	<u>4,612,450</u>
Total additions	<u>4,033,781</u>	<u>3,874,144</u>	<u>7,907,925</u>
<b>DEDUCTIONS</b>			
Pensions and refunds	<u>1,614,417</u>	<u>2,440,245</u>	<u>4,054,662</u>
Total deductions	<u>1,614,417</u>	<u>2,440,245</u>	<u>4,054,662</u>
NET INCREASE	2,419,364	1,433,899	3,853,263
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
January 1	<u>38,840,397</u>	<u>46,420,388</u>	<u>85,260,785</u>
December 31	<u>\$ 41,259,761</u>	<u>\$ 47,854,287</u>	<u>\$ 89,114,048</u>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>ADDITIONS</b>			
Contributions - employer	\$ 945,000	\$ 930,687	\$ 906,158
Contributions - employees	600,000	708,716	569,006
Total contributions	<u>1,545,000</u>	<u>1,639,403</u>	<u>1,475,164</u>
Investment income			
Net appreciation (depreciation) in fair value of investments	-	680,148	996,197
Interest earned on investments	201,500	1,767,685	1,377,374
Total investment income	201,500	2,447,833	2,373,571
Less investment expense	(40,000)	(53,455)	(35,984)
Net investment income	<u>161,500</u>	<u>2,394,378</u>	<u>2,337,587</u>
Total additions	<u>1,706,500</u>	<u>4,033,781</u>	<u>3,812,751</u>
<b>DEDUCTIONS</b>			
Retirement pension	1,616,639	1,385,083	1,227,965
Widow pension	182,732	193,322	180,568
Contribution refund	-	1,793	45,050
Disability pension	34,220	34,219	34,219
Total deductions	<u>1,833,591</u>	<u>1,614,417</u>	<u>1,487,802</u>
NET INCREASE	<u>\$ (127,091)</u>	2,419,364	2,324,949
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
January 1		<u>38,840,397</u>	<u>36,515,448</u>
December 31		<u>\$ 41,259,761</u>	<u>\$ 38,840,397</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006  
(with comparative actual for 2005)

	Final Budget	2006 Actual	2005 Actual
<b>ADDITIONS</b>			
Contributions - employer	\$ 1,085,000	\$ 1,081,738	\$ 880,903
Contributions - employees	600,000	574,334	587,446
Contributions - miscellaneous	-	-	25
<b>Total contributions</b>	<b>1,685,000</b>	<b>1,656,072</b>	<b>1,468,374</b>
<b>Investment income</b>			
Net appreciation (depreciation) in fair value of investments	-	(1,153,944)	(2,040,826)
Interest earned on investments	2,001,600	3,384,416	3,357,915
<b>Total investment income</b>	<b>2,001,600</b>	<b>2,230,472</b>	<b>1,317,089</b>
Less investment expense	(40,000)	(12,400)	(9,900)
<b>Net investment income</b>	<b>1,961,600</b>	<b>2,218,072</b>	<b>1,307,189</b>
<b>Total additions</b>	<b>3,646,600</b>	<b>3,874,144</b>	<b>2,775,563</b>
<b>DEDUCTIONS</b>			
Retirement pension	2,137,782	1,992,391	1,867,653
Widow pension	63,604	63,604	63,604
Contribution refunds	-	4,505	-
Disability pension	376,359	379,745	375,106
<b>Total deductions</b>	<b>2,577,745</b>	<b>2,440,245</b>	<b>2,306,363</b>
<b>NET INCREASE</b>	<b>\$ 1,068,855</b>	<b>1,433,899</b>	<b>469,200</b>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
January 1		46,420,388	45,951,188
December 31		<b>\$ 47,854,287</b>	<b>\$ 46,420,388</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS

For the Year Ended December 31, 2006

	Balances		Balances	
	January 1	Additions	Deductions	December 31
<b>Special Service Areas Fund</b>				
ASSETS				
Cash	\$ 37,874	\$ 143,347	\$ 139,955	\$ 41,266
Receivables - property taxes	135,362	-	-	135,362
<b>TOTAL ASSETS</b>	<b>\$ 173,236</b>	<b>\$ 143,347</b>	<b>\$ 139,955</b>	<b>\$ 176,628</b>
LIABILITIES				
Due to bondholders	\$ 173,236	\$ 143,347	\$ 139,955	\$ 176,628

See accompanying notes to financial statements.

## COMPONENT UNIT

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

VILLAGE OF GLENVIEW, ILLINOIS

STATEMENT OF NET ASSETS AND BALANCE SHEET  
COMPONENT UNIT - LIBRARY FUND

December 31, 2006

	Balance Sheet	Adjustments	Statement of Net Assets
ASSETS			
Cash	\$ 240,642	\$ -	\$ 240,642
Investments	3,660,306	-	3,660,306
Receivables			
Property taxes	5,179,922	-	5,179,922
Capital assets not being depreciated	-	500,000	500,000
Capital assets net of accumulated depreciation	-	2,096,989	2,096,989
<b>TOTAL ASSETS</b>	<b>\$ 9,080,870</b>	<b>\$ 2,596,989</b>	<b>\$ 11,677,859</b>
LIABILITIES AND FUND BALANCE/ NET ASSETS			
LIABILITIES			
Accounts payable	\$ 160,550	\$ -	\$ 160,550
Accrued payroll	42,935	-	42,935
Accrued compensated absences	-	178,938	178,938
Deferred property taxes	5,179,922	-	5,179,922
Due to primary government	2,460	-	2,460
<b>Total liabilities</b>	<b>5,385,867</b>	<b>178,938</b>	<b>5,564,805</b>
FUND BALANCE/NET ASSETS			
Net assets			
Invested in capital assets	-	2,596,989	2,596,989
Restricted for culture and recreation	3,695,003	(178,938)	3,516,065
<b>Total fund balance/net assets</b>	<b>3,695,003</b>	<b>2,418,051</b>	<b>6,113,054</b>
<b>TOTAL LIABILITIES AND FUND BALANCE/NET ASSETS</b>	<b>\$ 9,080,870</b>	<b>\$ 2,596,989</b>	<b>\$ 11,677,859</b>

See accompanying notes to financial statements.

VILLAGE OF GLENVIEW, ILLINOIS

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

For the Year Ended December 31, 2006

	Original and Final Budget	Actual	Adjustments	Statement of Activities
<b>REVENUES</b>				
Taxes				
Property taxes - current	\$ 5,322,403	\$ 5,260,794	\$ -	\$ 5,260,794
Replacement taxes	29,000	29,000	-	29,000
Intergovernmental				
Per capita grant	55,000	54,732	-	54,732
Make-whole payment	463,261	489,507	-	489,507
Charges for services	148,500	138,291	-	138,291
Investment income	27,000	141,193	-	141,193
Miscellaneous				
Donations	-	2,405	-	2,405
Other	10,000	33,699	-	33,699
<b>Total revenues</b>	<b>6,055,164</b>	<b>6,149,621</b>	<b>-</b>	<b>6,149,621</b>
<b>EXPENDITURES</b>				
Culture and recreation	6,619,534	5,266,514	12,150	5,278,664
<b>Total expenditures</b>	<b>6,619,534</b>	<b>5,266,514</b>	<b>12,150</b>	<b>5,278,664</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (564,370)</b>	<b>883,107</b>	<b>(12,150)</b>	<b>870,957</b>
FUND BALANCE, JANUARY 1		2,811,896	2,674,861	5,486,757
Prior period adjustment		-	(244,660)	(244,660)
FUND BALANCE, JANUARY 1, AS RESTATED		2,811,896	2,430,201	5,242,097
FUND BALANCE, DECEMBER 31		<b>\$ 3,695,003</b>	<b>\$ 2,418,051</b>	<b>\$ 6,113,054</b>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS  
 SCHEDULE OF EXPENDITURES -  
 BUDGET AND ACTUAL  
 COMPONENT UNIT - LIBRARY FUND

For the Year Ended December 31, 2006  
 (with comparative actual for 2005)

	Original and Final Budget	2006 Actual	2005 Actual
<b>CULTURE AND RECREATION</b>			
Regular salaries	\$ 1,813,029	\$ 1,735,045	\$ 1,638,718
Part time salaries	1,040,651	917,159	892,307
Overtime salaries	83,032	87,073	71,755
F.I.C.A. payments	220,549	206,045	198,292
IMRF	295,792	247,161	216,657
Health Insurance	371,136	371,136	387,000
Selection and promotion	5,000	1,678	-
Legal and professional fees	42,000	25,459	23,437
Public information	38,650	2,325	18,611
Electronic resources	146,350	126,097	88,129
Printing, binding and publication	47,175	28,465	14,913
Utilities	30,000	16,519	17,763
Postage	25,100	19,722	19,850
Telephone	25,000	29,157	22,392
Dues and subscriptions	7,120	7,674	5,596
Maintenance of equipment and vehicles	45,975	43,417	44,989
Maintenance of buildings	82,000	78,702	80,189
Maintenance supplies	12,500	14,913	6,004
General insurance	72,000	44,192	48,876
Training	44,650	35,025	24,147
Employee welfare	5,000	2,096	2,478
Trustee expenditures	5,000	5,417	3,050
Director expenditures	2,000	805	1,733
Library programs	35,100	44,292	32,003
ADA compliance	500	-	-
Office supplies	18,450	16,428	15,401
Computer supplies	11,750	10,280	6,250
Processing supplies	13,550	10,859	9,705
Circulation supplies	12,500	9,997	5,063
Audio visual supplies	10,000	7,973	9,545
Books, pamphlets and materials	451,750	414,704	433,343
Periodicals	52,975	41,616	50,073
Audiovisual	80,500	82,037	77,483
Micro-form	49,475	37,892	33,988
Uniforms	1,000	1,122	1,154
Cataloging	35,000	31,759	30,499
Contingencies	5,000	21,664	-
Other operating expenses	17,350	12,625	9,082
Machinery and equipment	24,950	31,765	70,477
Municipal equipment repair	2,000	3,552	2,079
Insurance	4,700	7,648	7,180
Building improvements	-	-	13,463
Village wide information system	77,300	78,792	73,947
Miscellaneous	18,100	6,794	5,466
Automation project	183,875	182,286	43,604
Capital building project	1,040,000	153,147	51,779
Administrative charge - General Fund	14,000	14,000	14,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,619,534</b>	<b>\$ 5,266,514</b>	<b>\$ 4,822,470</b>

(See independent auditor's report.)



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

December 31, 2006

Date of Issue	August 15, 1997								
Date of Maturity	December 1, 2017								
Authorized Issue	\$ 6,175,000								
Denomination of Bonds	\$ 5,000								
Interest Rates	<table style="margin-left: 40px;"> <tr> <th style="text-align: left;">Bonds</th> <th style="text-align: left;">Rate</th> </tr> <tr> <td>001-717</td> <td>4.875%</td> </tr> <tr> <td>718-792</td> <td>4.900%</td> </tr> <tr> <td>793-1235</td> <td>5.000%</td> </tr> </table>	Bonds	Rate	001-717	4.875%	718-792	4.900%	793-1235	5.000%
Bonds	Rate								
001-717	4.875%								
718-792	4.900%								
793-1235	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
2007	396-453	\$ 290,000	\$ 111,660	\$ 401,660	2007	\$ 55,830	2007	\$ 55,830
2008	454-514	305,000	19,014	324,014	2008	9,507	2008	9,507
2009	515-543	85,000	4,144	89,144	2009	2,072	2009	2,072
		<u>\$ 680,000</u>	<u>\$ 134,818</u>	<u>\$ 814,818</u>		<u>\$ 67,409</u>		<u>\$ 67,409</u>

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

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

December 31, 2006

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
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	10,143	215,364
	<u>\$ 2,030,203</u>	<u>\$ 769,685</u>	<u>\$ 2,799,888</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  
GENERAL OBLIGATION BOND SERIES OF 1998B

December 31, 2006

Date of Issue	January 1, 1999										
Date of Maturity	December 1, 2018										
Authorized Issue	\$ 24,400,000										
Denomination of Bonds	\$ 5,000										
Interest Rates	<table> <thead> <tr> <th>Bonds</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>1-154</td> <td>4.250%</td> </tr> <tr> <td>155-2215</td> <td>4.375%</td> </tr> <tr> <td>2216-2589</td> <td>4.400%</td> </tr> <tr> <td>2590-4880</td> <td>4.500%</td> </tr> </tbody> </table>	Bonds	Rate	1-154	4.250%	155-2215	4.375%	2216-2589	4.400%	2590-4880	4.500%
Bonds	Rate										
1-154	4.250%										
155-2215	4.375%										
2216-2589	4.400%										
2590-4880	4.500%										
Interest Dates	June 1 and December 1										
Principal Maturity Date	December 1										
Payable at	American National Bank and Trust Company of Chicago										

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
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>\$ 16,830,000</u>	<u>\$ 4,248,147</u>	<u>\$ 21,078,147</u>		<u>\$ 2,124,074</u>		<u>\$ 2,124,074</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  
GENERAL OBLIGATION BOND SERIES OF 2000

December 31, 2006

Date of Issue	December 15, 2000								
Date of Maturity	December 1, 2008								
Authorized Issue	\$ 4,970,000								
Denomination of Bonds	\$ 5,000								
Interest Rates	<table style="margin-left: 40px;"> <thead> <tr> <th style="text-align: center;">Bonds</th> <th style="text-align: center;">Rate</th> </tr> </thead> <tbody> <tr> <td>1-69</td> <td>4.30%</td> </tr> <tr> <td>70-795</td> <td>4.40%</td> </tr> <tr> <td>796-994</td> <td>4.50%</td> </tr> </tbody> </table>	Bonds	Rate	1-69	4.30%	70-795	4.40%	796-994	4.50%
Bonds	Rate								
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
2007	420-795	\$ 1,875,000	\$ 127,500	\$ 2,002,500	2007	\$ 63,750	2007	\$ 63,750
2008	796-994	1,000,000	45,000	1,045,000	2008	22,500	2008	22,500
		<u>\$ 2,875,000</u>	<u>\$ 172,500</u>	<u>\$ 3,047,500</u>		<u>\$ 86,250</u>		<u>\$ 86,250</u>

NOTE: Principal and interest will be paid from a property tax levy. The bond proceeds will be used for infrastructure improvements throughout the Village.

VILLAGE OF GLENVIEW, ILLINOIS  
LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BOND SERIES OF 2001

December 31, 2006

Date of Issue	August 1, 2001														
Date of Maturity	December 1, 2012														
Authorized Issue	\$ 41,800,000														
Denomination of Bonds	\$ 5,000														
Interest Rates	<table border="0" style="margin-left: 40px;"> <tr> <th style="text-align: center;">Bonds</th> <th style="text-align: center;">Rate</th> </tr> <tr> <td>1-200</td> <td>3.50%</td> </tr> <tr> <td>201-1160</td> <td>3.75%</td> </tr> <tr> <td>1161-5160</td> <td>4.00%</td> </tr> <tr> <td>5161-6160</td> <td>4.125%</td> </tr> <tr> <td>6161-7260</td> <td>4.25%</td> </tr> <tr> <td>7261-8360</td> <td>4.35%</td> </tr> </table>	Bonds	Rate	1-200	3.50%	201-1160	3.75%	1161-5160	4.00%	5161-6160	4.125%	6161-7260	4.25%	7261-8360	4.35%
Bonds	Rate														
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
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
		\$ 31,000,000	\$ 4,629,250	\$ 35,629,250			\$ 2,314,625	\$ 2,314,625

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  
GENERAL OBLIGATION REFUNDING BOND SERIES OF 2003A

December 31, 2006

Date of Issue April 1, 2003  
Date of Maturity December 1, 2017  
Authorized Issue \$ 9,990,000  
Denomination of Bonds \$ 5,000

Interest Rates	Bonds	Rate
	1-37	2.05%
	38-240	2.45%
	241-1116	2.50%
	1117-1185	2.65%
	1186-1668	3.00%
	1669-1998	3.10%

Interest Dates June 1 and December 1  
Principal Maturity Date December 1  
Payable at American National Bank and Trust Co.  
Chicago, IL

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy			Interest Due On			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
2007	\$ 1,105,000	\$ 188,532	\$ 1,293,532	2007	\$ 94,266	2007	\$ 94,266
2008	1,130,000	160,906	1,290,906	2008	80,453	2008	80,453
2009	345,000	132,656	477,656	2009	66,328	2009	66,328
2010	455,000	123,600	578,600	2010	61,800	2010	61,800
2011	470,000	109,950	579,950	2011	54,975	2011	54,975
2012	485,000	95,850	580,850	2012	47,925	2012	47,925
2013	500,000	81,300	581,300	2013	40,650	2013	40,650
2014	505,000	66,300	571,300	2014	33,150	2014	33,150
2015	525,000	51,150	576,150	2015	25,575	2015	25,575
2016	545,000	34,876	579,876	2016	17,438	2016	17,438
2017	580,000	17,980	597,980	2017	8,990	2017	8,990
	<u>\$ 6,645,000</u>	<u>\$ 1,063,100</u>	<u>\$ 7,708,100</u>		<u>\$ 531,550</u>		<u>\$ 531,550</u>

NOTE: The proceeds of the 2003-A General Obligation Bonds were used to establish escrows to redeem portions of the Series 1996 and 1997 Bonds and to provide new funds for the North Maine utility system and storm water improvements. Principal and interest will be paid from Glen Redevelopment project revenues, the North Maine utility system and Special Service Areas Number 36 and Number 37.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION REFUNDING BOND SERIES OF 2003B

December 31, 2006

Date of Issue	April 1, 2003
Date of Maturity	December 1, 2012
Authorized Issue	\$ 1,955,000
Denomination of Bonds	\$ 5,000

Interest Rates	Bonds	Rate
	1-32	
33-68		1.600%
69-105		1.800%
106-142		2.000%
143-180		2.400%
181-219		2.800%
220-260		3.200%
261-302		3.500%
303-346		3.800%
347-391		3.850%

Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	American National Bank and Trust Co. Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy			Interest Due On			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
2007	\$ 190,000	\$ 40,732	\$ 230,732	2007	\$ 20,366	2007	\$ 20,366
2008	195,000	36,172	231,172	2008	18,086	2008	18,086
2009	205,000	30,712	235,712	2009	15,356	2009	15,356
2010	210,000	24,152	234,152	2010	12,076	2010	12,076
2011	220,000	16,802	236,802	2011	8,401	2011	8,401
2012	225,000	8,662	233,662	2012	4,331	2012	4,331
	<u>\$ 1,245,000</u>	<u>\$ 157,232</u>	<u>\$ 1,402,232</u>		<u>\$ 78,616</u>		<u>\$ 78,616</u>

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

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BOND SERIES OF 2004A

December 31, 2006

Date of Issue August 1, 2004  
Date of Maturity December 1, 2014  
Authorized Issue \$ 25,000,000  
Denomination of Bonds \$ 5,000

Interest Rates	Bonds	Rate
	1-25	2.000%
26-50	2.125%	
51-110	2.500%	
111-215	2.750%	
216-570	3.000%	
571-980	3.250%	
981-1340	3.375%	
1341-3350	3.700%	
3351-5000	4.000%	

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy			Interest Due On			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
2007	\$ 300,000	\$ 904,412	\$ 1,204,412	2007	\$ 452,206	2007	\$ 452,206
2008	525,000	896,912	1,421,912	2008	448,456	2008	448,456
2009	1,775,000	882,476	2,657,476	2009	441,238	2009	441,238
2010	2,050,000	829,226	2,879,226	2010	414,613	2010	414,613
2011	1,800,000	762,600	2,562,600	2011	381,300	2011	381,300
2012	2,125,000	701,850	2,826,850	2012	350,925	2012	350,925
2013	7,925,000	623,226	8,548,226	2013	311,613	2013	311,613
2014	8,250,000	330,000	8,580,000	2014	165,000	2014	165,000
	<u>\$ 24,750,000</u>	<u>\$ 5,930,702</u>	<u>\$ 30,680,702</u>		<u>\$ 2,965,351</u>		<u>\$ 2,965,351</u>

NOTE: Principal and interest will be paid from Glen Redevelopment project revenues.

(See independent auditor's report.)



VILLAGE OF GLENVIEW, ILLINOIS  
LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BOND SERIES OF 2004B

December 31, 2006

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

Interest Rates	Bonds	Rate
	1-413	
414-633		3.625%
634-863		3.875%
864-1863		4.000%
1864-2138		4.100%
2139-2428		4.200%
2429-2728		4.250%
2729-3043		4.375%
3044-3373		4.400%
3374-3718		4.500%
3719-4083		4.625%
4084-4463		4.700%

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy			Interest Due On			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
2007	\$ -	\$ 930,576	\$ 930,576	2007	\$ 465,288	2007	\$ 465,288
2008	-	930,576	930,576	2008	465,288	2008	465,288
2009	1,015,000	930,576	1,945,576	2009	465,288	2009	465,288
2010	1,050,000	895,050	1,945,050	2010	447,525	2010	447,525
2011	1,100,000	858,300	1,958,300	2011	429,150	2011	429,150
2012	1,150,000	818,426	1,968,426	2012	409,213	2012	409,213
2013	1,175,000	773,862	1,948,862	2013	386,931	2013	386,931
2014	1,225,000	726,862	1,951,862	2014	363,431	2014	363,431
2015	1,275,000	677,862	1,952,862	2015	338,931	2015	338,931
2016	1,325,000	626,862	1,951,862	2016	313,431	2016	313,431
2017	1,375,000	573,862	1,948,862	2017	286,931	2017	286,931
2018	1,450,000	517,488	1,967,488	2018	258,744	2018	258,744
2019	1,500,000	456,588	1,956,588	2019	228,294	2019	228,294
2020	1,575,000	392,838	1,967,838	2020	196,419	2020	196,419
2021	1,650,000	323,932	1,973,932	2021	161,966	2021	161,966
2022	1,725,000	251,332	1,976,332	2022	125,666	2022	125,666
2023	1,825,000	173,706	1,998,706	2023	86,853	2023	86,853
2024	1,900,000	89,300	1,989,300	2024	44,650	2024	44,650
	<u>\$ 22,315,000</u>	<u>\$ 10,947,998</u>	<u>\$ 33,262,998</u>		<u>\$ 5,473,999</u>		<u>\$ 5,473,999</u>

NOTE: Principal and interest will be paid from a property tax levy.

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION REFUNDING BOND SERIES OF 2005

December 31, 2006

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

Interest Rates	<u>Bonds</u>	<u>Rate</u>
	1-5	3.500%
	6-145	3.750%
	146-400	3.750%
	401-675	3.750%
	676-970	3.750%
	971-1290	3.750%
	1291-1635	3.750%
	1636-2000	3.750%

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	<u>Tax Levy</u>			<u>Interest Due On</u>			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
2007	\$ -	\$ 374,938	\$ 374,938	2007	\$ 187,469	2007	\$ 187,469
2008	-	374,938	374,938	2008	187,469	2008	187,469
2009	-	374,938	374,938	2009	187,469	2009	187,469
2010	-	374,938	374,938	2010	187,469	2010	187,469
2011	25,000	374,938	399,938	2011	187,469	2011	187,469
2012	700,000	374,062	1,074,062	2012	187,031	2012	187,031
2013	1,275,000	347,812	1,622,812	2013	173,906	2013	173,906
2014	1,375,000	300,000	1,675,000	2014	150,000	2014	150,000
2015	1,475,000	248,438	1,723,438	2015	124,219	2015	124,219
2016	1,600,000	193,124	1,793,124	2016	96,562	2016	96,562
2017	1,725,000	133,124	1,858,124	2017	66,562	2017	66,562
2018	1,825,000	68,438	1,893,438	2018	34,219	2018	34,219
	<u>\$ 10,000,000</u>	<u>\$ 3,539,688</u>	<u>\$ 13,539,688</u>		<u>\$ 1,769,844</u>		<u>\$ 1,769,844</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS  
LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BOND SERIES OF 2006A

December 31, 2006

Date of Issue	December 1, 2006
Date of Maturity	December 1, 2018
Authorized Issue	\$ 10,000,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.750%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A. Chicago, Illinois

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy			Interest Due On			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
2007	\$ -	\$ 390,625	\$ 390,625	2007	\$ 203,125	2007	\$ 187,500
2008	-	375,000	375,000	2008	187,500	2008	187,500
2009	-	375,000	375,000	2009	187,500	2009	187,500
2010	-	375,000	375,000	2010	187,500	2010	187,500
2011	-	375,000	375,000	2011	187,500	2011	187,500
2012	-	375,000	375,000	2012	187,500	2012	187,500
2013	-	375,000	375,000	2013	187,500	2013	187,500
2014	-	375,000	375,000	2014	187,500	2014	187,500
2015	2,350,000	375,000	2,725,000	2015	187,500	2015	187,500
2016	2,450,000	286,876	2,736,876	2016	143,438	2016	143,438
2017	2,550,000	191,250	2,741,250	2017	95,625	2017	95,625
2018	2,650,000	99,376	2,749,376	2018	49,688	2018	49,688
	<u>\$ 10,000,000</u>	<u>\$ 3,968,127</u>	<u>\$ 13,968,127</u>		<u>\$ 1,991,876</u>		<u>\$ 1,976,251</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BOND TAXABLE SERIES OF 2006B

December 31, 2006

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Date of Issue	December 1, 2006
Date of Maturity	December 1, 2009
Authorized Issue	\$ 27,940,000
Denomination of Bonds	\$ 5,000
Interest Rates	4.700%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A. Chicago, Illinois

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy			Interest Due On			
	Principal	Interest	Totals	June 1	Amount	December 1	Amount
2007	\$ -	\$ 1,367,896	\$ 1,367,896	2007	\$ 711,306	2007	\$ 656,590
2008	-	1,313,180	1,313,180	2008	656,590	2008	656,590
2009	27,940,000	1,313,180	29,253,180	2009	656,590	2009	656,590
	<u>\$ 27,940,000</u>	<u>\$ 3,994,256</u>	<u>\$ 31,934,256</u>		<u>\$ 2,024,486</u>		<u>\$ 1,969,770</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING BALANCE SHEET  
GNAS FUNDS

December 31, 2006

	GNAS Redevelopment	GNAS Caretaker	GNAS Bond Fund Series 1995
<b>ASSETS</b>			
Cash	\$ 249,833	\$ 290,715	\$ 145,863
Investments	-	-	-
Receivables			
Accounts	-	-	15,607
Other	-	-	-
Note receivable	-	-	-
Due from other governments	-	-	1,410,174
Due from other funds	-	249,610	-
<b>TOTAL ASSETS</b>	<b>\$ 249,833</b>	<b>\$ 540,325</b>	<b>\$ 1,571,644</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 18,870	\$ 101,461	\$ 513,406
Accrued payroll	271	1,350	-
Due to other funds	75,642	79,518	-
Advance to other funds	-	-	-
Deferred property taxes	-	-	-
Deferred revenues	-	-	3,138
<b>Total liabilities</b>	<b>94,783</b>	<b>182,329</b>	<b>516,544</b>
<b>FUND BALANCES</b>			
Reserved for capital development	-	-	-
Reserved for long-term receivable	-	-	-
Unreserved			
Undesignated for Special Revenue Fund	155,050	357,996	-
Undesignated (deficit) for Capital Projects Fund	-	-	1,055,100
<b>Total fund balances (deficit)</b>	<b>155,050</b>	<b>357,996</b>	<b>1,055,100</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 249,833</b>	<b>\$ 540,325</b>	<b>\$ 1,571,644</b>

Special Tax Allocation	2004 Glen Bond	Glen Land Sales	2006A Bond	2006B Bond	Total
\$ 76,707	\$ 11,212	\$ 1,358,270	\$ 16,263	\$ 51,980	\$ 2,200,843
-	1,414,382	2,000,000	9,970,306	23,887,284	37,271,972
-	-	-	-	-	15,607
-	-	1,979,102	-	-	1,979,102
1,510,000	-	-	-	-	1,510,000
-	-	-	-	-	1,410,174
150,000	-	-	-	-	399,610
<u>\$ 1,736,707</u>	<u>\$ 1,425,594</u>	<u>\$ 5,337,372</u>	<u>\$ 9,986,569</u>	<u>\$ 23,939,264</u>	<u>\$ 44,787,308</u>
\$ 300	\$ -	\$ -	\$ 14,991	\$ 45,108	\$ 694,136
-	-	-	-	-	1,621
-	-	-	-	-	155,160
-	-	14,170,780	-	-	14,170,780
-	-	-	-	-	-
-	-	21,750	-	-	24,888
<u>300</u>	<u>-</u>	<u>14,192,530</u>	<u>14,991</u>	<u>45,108</u>	<u>15,046,585</u>
-	1,425,594	-	9,971,578	23,894,156	35,291,328
800,000	-	-	-	-	800,000
936,407	-	-	-	-	1,449,453
-	-	(8,855,158)	-	-	(7,800,058)
<u>1,736,407</u>	<u>1,425,594</u>	<u>(8,855,158)</u>	<u>9,971,578</u>	<u>23,894,156</u>	<u>29,740,723</u>
<u>\$ 1,736,707</u>	<u>\$ 1,425,594</u>	<u>\$ 5,337,372</u>	<u>\$ 9,986,569</u>	<u>\$ 23,939,264</u>	<u>\$ 44,787,308</u>

(See independent auditor's report.)

VILLAGE OF GLENVIEW, ILLINOIS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
GNAS FUNDS

For the Year Ended December 31, 2006

	GNAS Redevelopment	GNAS Caretaker	GNAS Bond Fund Series 1995
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ -
Intergovernmental	-	-	244,098
Charges for services	355	566	-
Investment income	-	-	448
Contributions	-	-	136,862
Miscellaneous			
Land sales	-	-	-
Other	887	140	107,902
	<hr/>		
Total revenues	1,242	706	489,310
	<hr/>		
<b>EXPENDITURES</b>			
Current			
General government	980,097	1,936,568	-
Debt service			
Principal	-	-	-
Interest and fiscal charges	-	-	-
Bond issuance costs	-	-	-
Capital outlay	-	-	5,649,407
	<hr/>		
Total expenditures	980,097	1,936,568	5,649,407
	<hr/>		
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(978,855)</b>	<b>(1,935,862)</b>	<b>(5,160,097)</b>
	<hr/>		
<b>OTHER FINANCING SOURCES (USES)</b>			
Bonds issued	-	-	-
Premium on bonds issued	-	-	-
Transfers in	1,200,000	2,150,000	10,047,209
Transfers (out)	-	-	(3,761,752)
	<hr/>		
Total other financing sources (uses)	1,200,000	2,150,000	6,285,457
	<hr/>		
<b>NET CHANGE IN FUND BALANCES</b>	<b>221,145</b>	<b>214,138</b>	<b>1,125,360</b>
	<hr/>		
<b>FUND BALANCES (DEFICIT), JANUARY 1</b>	<b>(66,095)</b>	<b>143,858</b>	<b>(70,260)</b>
	<hr/>		
<b>FUND BALANCES (DEFICIT), DECEMBER 31</b>	<b>\$ 155,050</b>	<b>\$ 357,996</b>	<b>\$ 1,055,100</b>
	<hr/>		

Special Tax Allocation	2004 Glen Bond	Glen Land Sales	2006A Bond	2006B Bond	Total
\$ 22,249,199	\$ -	\$ -	\$ -	\$ -	\$ 22,249,199
-	-	-	-	-	244,098
-	-	-	-	-	921
219,845	381,710	82,712	198	468	685,381
-	-	-	-	-	136,862
-	-	18,899,176	-	-	18,899,176
-	-	5,710	-	-	114,639
22,469,044	381,710	18,987,598	198	468	42,330,276
8,787,762	-	180	-	-	11,704,607
7,740,000	-	-	-	-	7,740,000
3,733,049	-	895,334	-	-	4,628,383
-	-	-	39,991	70,108	110,099
-	-	755,105	-	-	6,404,512
20,260,811	-	1,650,619	39,991	70,108	30,587,601
2,208,233	381,710	17,336,979	(39,793)	(69,640)	11,742,675
-	-	-	10,000,000	27,940,000	37,940,000
-	-	-	11,371	(87,732)	(76,361)
6,000,000	-	-	-	-	19,397,209
(3,350,000)	(9,703,805)	(9,781,800)	-	(3,888,472)	(30,485,829)
2,650,000	(9,703,805)	(9,781,800)	10,011,371	23,963,796	26,775,019
4,858,233	(9,322,095)	7,555,179	9,971,578	23,894,156	38,517,694
(3,121,826)	10,747,689	(16,410,337)	-	-	(8,776,971)
\$ 1,736,407	\$ 1,425,594	\$ (8,855,158)	\$ 9,971,578	\$ 23,894,156	\$ 29,740,723

(See independent auditor's report.)



## STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have been changed over time.	163-167
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	168-172
<b>Debt Capacity</b> The schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	173-176
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	177-178
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	179-181

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Village implemented GASB Statement No. 34 in 2003; schedules presenting government-wide information include information beginning in that year.

VILLAGE OF GLENVIEW, ILLINOIS

NET ASSETS BY COMPONENT

Last Four Fiscal Years

Fiscal Year	2003	2004	2005	2006
<b>GOVERNMENTAL ACTIVITIES</b>				
Invested in capital assets				
net of related debt	\$ 47,651,206	\$ 28,587,161	\$ 78,806,902	\$ 61,856,418
Restricted	57,086,081	82,555,054	26,303,618	53,518,524
Unrestricted	23,515,126	34,693,402	58,039,098	72,258,332
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 128,252,413</b>	<b>\$ 145,835,617</b>	<b>\$ 163,149,618</b>	<b>\$ 187,633,274</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Invested in capital assets				
net of related debt	\$ 25,625,660	\$ 25,037,005	\$ 29,095,596	\$ 42,488,713
Restricted	-	-	-	-
Unrestricted	15,802,389	13,235,513	12,594,422	7,552,672
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 41,428,049</b>	<b>\$ 38,272,518</b>	<b>\$ 41,690,018</b>	<b>\$ 50,041,385</b>
<b>PRIMARY GOVERNMENT</b>				
Invested in capital assets				
net of related debt	\$ 73,276,866	\$ 53,624,166	\$ 107,902,498	\$ 104,345,131
Restricted	57,086,081	82,555,054	26,303,618	53,518,524
Unrestricted	39,317,515	47,928,915	70,633,520	79,811,004
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 169,680,462</b>	<b>\$ 184,108,135</b>	<b>\$ 204,839,636</b>	<b>\$ 237,674,659</b>

Data Source

Audited Financial Statements

VILLAGE OF GLENVIEW, ILLINOIS

CHANGE IN NET ASSETS

Last Four Fiscal Years

Fiscal Year	2003	2004	2005	2006
<b>EXPENSES</b>				
Governmental Activities				
General government	\$ 16,286,886	\$ 20,361,570	\$ 20,282,723	\$ 13,929,198
Public safety	19,048,844	19,521,633	25,343,033	28,395,261
Highways and streets	79,331,667	8,916,140	13,493,770	27,582,335
Economic development	-	-	-	-
Interest	3,724,873	4,446,952	5,066,331	4,813,795
Total governmental activities expenses	118,392,270	53,246,295	64,185,857	74,720,589
Business-Type Activities				
Water	6,160,140	7,514,285	9,874,399	8,168,894
North Maine water and sewer	5,042,768	5,021,042	4,923,144	5,396,165
Sewer	635,561	921,736	1,083,937	1,544,514
Wholesale water	1,038,073	935,242	1,178,948	1,146,800
Commuter parking	196,475	335,308	412,459	433,318
Total business-type activities expenses	13,073,017	14,727,613	17,472,887	16,689,691
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 131,465,287</b>	<b>\$ 67,973,908</b>	<b>\$ 81,658,744</b>	<b>\$ 91,410,280</b>
<b>PROGRAM REVENUES</b>				
Governmental Activities				
Charges for services				
General government	\$ 1,825,112	\$ 4,838,852	\$ 9,613,146	\$ 10,124,924
Public safety	184,334	3,751,639	3,826,995	4,059,578
Other activities	-	5,546	-	-
Operating grants and contributions	-	1,323,171	1,684,597	1,576,594
Capital grants and contributions	2,628,122	4,188,201	2,603,905	702,691
Total governmental activities program revenues	4,637,568	14,107,409	17,728,643	16,463,787
Business-Type Activities				
Charges for services				
Water	8,739,735	7,446,294	8,726,117	7,654,017
North Maine water and sewer	6,806,352	5,532,457	5,872,657	5,928,523
Sewer	1,252,398	1,054,923	1,576,519	1,430,401
Wholesale water	1,709,155	1,655,339	1,707,316	1,692,776
Commuter parking	300,717	374,653	450,026	415,687
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	18,808,357	16,063,666	18,332,635	17,121,404
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 23,445,925</b>	<b>\$ 30,171,075</b>	<b>\$ 36,061,278</b>	<b>\$ 33,585,191</b>

VILLAGE OF GLENVIEW, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Four Fiscal Years

Fiscal Year	2003	2004	2005	2006
NET (EXPENSE) REVENUE				
Governmental activities	\$ (113,754,702)	\$ (39,138,886)	\$ (46,457,214)	\$ (58,256,802)
Business-type activities	5,735,340	1,336,053	859,748	431,713
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (108,019,362)</u>	<u>\$ (37,802,833)</u>	<u>\$ (45,597,466)</u>	<u>\$ (57,825,089)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS				
Governmental Activities				
Taxes				
Property	\$ 14,983,339	\$ 20,500,281	\$ 27,379,366	\$ 31,368,247
Other	6,354,530	865,343	8,932,829	7,674,636
Sales	10,830,776	13,588,877	16,410,735	17,797,774
Income	2,593,235	2,659,483	3,521,197	3,342,154
Intergovernmental	7,154,252	6,385,543	739,758	801,157
Investment income	2,941,206	1,093,764	2,911,937	3,553,730
Miscellaneous	1,012,998	1,637,093	367,096	271,124
Gain on sale of capital assets	8,844,386	2,829,367	91,504	18,899,176
Transfers	2,817,860	958,460	167,762	(4,697,721)
Contributions	-	6,088,573	12,330	-
Total governmental activities	<u>57,532,582</u>	<u>56,606,784</u>	<u>60,534,514</u>	<u>79,010,277</u>
Business-Type Activities				
Investment income	93,243	97,800	252,200	427,441
Miscellaneous	1,165,984	-	75,102	18,166
Gain on sale of capital assets	-	-	(4,142)	(48,424)
Transfers	(2,708,503)	-	(167,762)	4,697,721
Contributions	2,137,129	(958,460)	3,675,142	-
Total business-type activities	<u>687,853</u>	<u>(860,660)</u>	<u>3,830,540</u>	<u>5,094,904</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 58,220,435</u>	<u>\$ 55,746,124</u>	<u>\$ 64,365,054</u>	<u>\$ 84,105,181</u>
CHANGE IN NET ASSETS				
Governmental activities	\$ (56,222,120)	\$ 17,467,898	\$ 14,077,300	\$ 20,753,475
Business-type activities	6,423,193	475,393	4,690,288	5,526,617
TOTAL PRIMARY GOVERNMENT CHANGE IN NET ASSETS	<u>\$ (49,798,927)</u>	<u>\$ 17,943,291</u>	<u>\$ 18,767,588</u>	<u>\$ 26,280,092</u>

Data Source

Audited Financial Statements

VILLAGE OF GLENVIEW, ILLINOIS  
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>GENERAL FUND</b>										
Reserved	\$ 22,283	\$ 15,641	\$ 19,867	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ 30,860	\$ 150,800	\$ 250,974
Unreserved	9,760,173	11,956,021	13,482,285	12,179,197	13,928,713	15,888,842	17,873,812	19,125,436	28,919,794	23,543,445
<b>TOTAL GENERAL FUND</b>	<b>\$ 9,782,456</b>	<b>\$ 11,971,662</b>	<b>\$ 13,502,152</b>	<b>\$ 12,189,197</b>	<b>\$ 13,938,713</b>	<b>\$ 15,898,842</b>	<b>\$ 17,873,812</b>	<b>\$ 19,156,296</b>	<b>\$ 29,070,594</b>	<b>\$ 23,794,419</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Reserved										
Street improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 305,514	\$ 2,589,698	\$ 1,113,365	\$ 1,126,135
Deposits	-	-	-	-	-	-	186,780	-	-	-
Prepays	79,893	77,599	70,216	54,725	140,363	-	-	19,350	-	-
Advance from other funds	458,420	476,344	476,344	-	-	11,182,129	-	12,752,705	17,658,009	14,170,780
Debt service	4,416,466	2,388,599	3,651,914	2,431,244	2,811,524	1,048,923	1,067,757	3,293,488	1,674,443	4,606,278
Employee benefits	-	-	-	-	-	-	460,141	201,060	-	-
Public safety	-	-	-	-	-	-	661,661	674,732	560,855	671,794
Capital development	47,571,360	25,434,852	83,933,871	107,673,236	163,137,816	105,209,110	54,591,008	75,796,076	38,598,964	46,725,608
Long-term receivable	-	-	-	-	-	-	-	-	800,000	800,000
Unreserved, reported in										
Special Revenue Funds	943,920	732,645	407,898	2,191,399	2,382,204	3,764,779	2,394,290	2,508,852	(2,175,404)	3,098,776
Debt Service Funds	-	-	-	-	-	-	(2,557,215)	(51,450)	400,940	37,589
Capital Project Funds	-	-	-	-	(4,845,694)	(3,553,126)	(5,172,490)	(11,871,587)	(16,480,597)	13,962,128
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 53,470,059</b>	<b>\$ 29,110,039</b>	<b>\$ 88,540,243</b>	<b>\$ 112,350,604</b>	<b>\$ 163,626,213</b>	<b>\$ 117,651,815</b>	<b>\$ 51,937,446</b>	<b>\$ 85,912,924</b>	<b>\$ 42,150,575</b>	<b>\$ 85,199,088</b>

Data Source

Audited Financial Statements

VILLAGE OF GLENVIEW, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>REVENUES</b>										
Taxes	\$ 19,540,761	\$ 12,013,364	\$ 11,726,935	\$ 12,930,782	\$ 13,450,855	\$ 15,725,219	\$ 21,337,869	\$ 28,087,345	\$ 38,404,632	\$ 40,230,230
Intergovernmental	5,111,944	12,720,078	13,429,473	14,352,351	14,933,624	16,344,483	20,578,263	25,352,795	25,621,631	25,820,915
Charges for services	2,262,631	3,172,590	2,216,921	2,739,354	3,002,705	2,754,026	2,757,078	3,184,513	8,197,463	3,125,289
Licenses and permits	1,687,114	1,325,782	1,233,680	1,737,399	2,810,000	2,415,483	1,671,554	2,128,826	1,935,601	1,444,631
Fines and forfeitures	258,230	232,855	281,525	224,431	215,284	207,720	208,936	249,956	223,917	223,430
Investment income	4,449,875	3,262,767	3,667,513	6,053,910	8,188,234	4,431,745	2,941,206	1,814,903	3,863,413	3,766,389
Miscellaneous										
Land sales	-	-	-	-	-	-	8,919,398	2,893,460	-	18,899,176
Other	783,224	1,322,960	86,879,638	46,853,339	36,515,857	7,998,164	1,012,998	741,306	696,380	732,406
<b>Total revenues</b>	<b>34,093,779</b>	<b>34,050,396</b>	<b>119,435,685</b>	<b>84,891,566</b>	<b>79,116,559</b>	<b>49,876,840</b>	<b>59,427,302</b>	<b>64,453,104</b>	<b>78,943,037</b>	<b>94,242,466</b>
<b>EXPENDITURES</b>										
General government	9,384,744	9,799,371	9,338,895	12,789,380	10,273,327	10,999,766	16,342,726	20,690,822	17,362,221	19,338,954
Public safety	11,468,103	12,156,617	12,608,278	13,564,127	15,879,536	16,314,536	18,536,695	19,439,605	24,629,821	24,910,406
Highways and streets	5,285,087	4,389,248	5,764,447	5,382,953	5,895,520	6,133,143	7,083,597	7,380,427	10,227,675	11,667,955
Debt service										
Principal	16,645,700	19,424,500	22,660,850	2,690,000	2,590,000	4,180,000	4,700,000	4,762,700	9,124,652	9,490,000
Interest and fiscal charges	3,975,674	3,165,948	3,561,141	2,379,881	2,888,366	3,905,655	3,726,545	4,986,212	6,075,973	5,764,058
Bond issuance costs	-	-	-	-	-	-	-	-	104,718	110,099
Capital outlay	3,776,024	18,623,503	29,042,321	33,147,088	33,170,259	54,651,582	70,331,142	19,988,453	46,376,551	18,451,941
Pension	1,387,120	1,440,061	1,356,790	1,403,581	-	-	-	-	-	-
Miscellaneous	-	-	-	-	806,182	717,910	-	-	-	-
<b>Total expenditures</b>	<b>51,922,452</b>	<b>68,999,248</b>	<b>84,332,722</b>	<b>71,357,010</b>	<b>71,503,190</b>	<b>96,902,592</b>	<b>120,720,705</b>	<b>77,248,219</b>	<b>113,901,611</b>	<b>89,733,413</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(17,828,673)</b>	<b>(34,948,852)</b>	<b>35,102,963</b>	<b>13,534,556</b>	<b>7,613,369</b>	<b>(47,025,752)</b>	<b>(61,293,403)</b>	<b>(12,795,115)</b>	<b>(34,958,574)</b>	<b>4,509,053</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	22,621,718	26,126,894	67,402,456	58,242,095	48,345,379	38,551,596	38,815,909	23,756,688	21,885,794	32,556,673
Transfers (out)	(20,508,765)	(23,658,318)	(65,271,154)	(54,249,245)	(45,104,660)	(35,579,379)	(35,975,800)	(22,798,228)	(21,718,032)	(37,162,062)
Bonds issued	-	10,309,462	23,726,429	4,970,000	41,800,000	6,885,000	6,150,000	47,315,000	10,000,000	37,940,000
Discount on bonds issued	-	-	-	-	-	-	(79,919)	(164,724)	-	(87,732)
Premium on bonds issued	-	-	-	-	-	-	-	65,614	44,658	11,371
Payment to escrow agent	-	-	-	-	-	(6,891,305)	(4,767,130)	-	(10,000,000)	-
Sale of capital assets	-	-	-	-	-	-	-	37,801	91,504	5,035
<b>Total other financing sources (uses)</b>	<b>2,112,953</b>	<b>12,778,038</b>	<b>25,857,731</b>	<b>8,962,850</b>	<b>45,040,719</b>	<b>2,965,912</b>	<b>4,143,060</b>	<b>48,212,151</b>	<b>303,924</b>	<b>33,263,285</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (15,715,720)</b>	<b>\$ (22,170,814)</b>	<b>\$ 60,960,694</b>	<b>\$ 22,497,406</b>	<b>\$ 52,654,088</b>	<b>\$ (44,059,840)</b>	<b>\$ (57,150,343)</b>	<b>\$ 35,417,036</b>	<b>\$ (34,654,650)</b>	<b>\$ 37,772,338</b>
<b>DEBT SEVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>42.83%</b>	<b>44.84%</b>	<b>47.43%</b>	<b>13.27%</b>	<b>14.29%</b>	<b>19.14%</b>	<b>16.34%</b>	<b>12.43%</b>	<b>22.51%</b>	<b>21.40%</b>

Data Source

Audited Financial Statements

VILLAGE OF GLENVIEW, ILLINOIS  
 ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad	Farm	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
1996	\$ 736,006,587	\$ 216,553,501	\$ 97,478,454	\$ 155,106	\$ 115,075	\$ 1,050,308,723	\$ 6.87	\$ 3,150,926,169	33.333%
1997	735,518,370	214,905,081	96,143,443	137,766	73,166	1,046,777,826	7.35	3,140,333,478	33.333%
1998	817,802,199	238,830,264	103,587,007	126,876	24,695	1,160,371,041	6.60	3,481,113,123	33.333%
1999	852,044,883	258,894,779	132,903,672	123,644	24,695	1,243,991,673	6.52	3,731,975,019	33.333%
2000	840,920,128	255,475,255	131,113,682	122,766	24,369	1,227,656,200	6.71	3,682,968,600	33.333%
2001	1,085,082,229	296,071,283	130,332,102	134,910	22,175	1,511,642,699	5.44	4,534,928,097	33.333%
2002	1,150,749,328	316,958,308	139,565,768	160,583	80,255	1,607,514,242	5.12	4,822,542,726	33.333%
2003	1,168,628,313	320,373,025	141,049,675	154,176	52,653	1,630,257,842	5.04	4,890,773,526	33.333%
2004	1,583,440,346	462,293,352	202,403,525	196,030	589	2,248,333,842	4.27	6,745,001,526	33.333%
2005	N/A	N/A	N/A	N/A	N/A	2,516,205,666	4.21	7,548,616,998	33.333%

Note : Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk - Information available as of the date of this report.

VILLAGE OF GLENVIEW, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Fiscal Years

Tax Levy Year	Assessed Value in Village of Glenview, 2005	Percent in Village of Glenview	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006**
Village of Glenview	\$ 2,141,980,698	100.00	0.735	0.660	0.652	0.671	0.545	0.512	0.505	0.427	0.421	N/A
Glenview Public Library	2,141,980,698	100.00	0.304	0.269	0.251	0.269	0.228	0.270	0.293	0.259	0.249	N/A
County of Cook	2,141,980,698	1.59	0.919	0.911	0.854	0.824	0.746	0.680	0.630	0.593	0.533	N/A
Forest Preserve District	2,141,980,698	1.59	0.074	0.072	0.070	0.069	0.067	0.061	0.059	0.060	0.060	N/A
Suburban T.B. Sanitarium	2,141,980,698	2.91	0.008	0.008	0.008	0.008	0.007	0.006	0.004	0.001	0.008	N/A
Metropolitan Water Reclamation District	2,141,980,698	1.620	0.451	0.444	0.419	0.415	0.401	0.371	0.361	0.347	0.315	N/A
County Consolidated Elections	2,141,980,698	2.91	-	-	0.023	-	0.032	-	0.029	-	0.014	N/A
North Shore Mosquito Abatement	1,469,623,534	10.76	0.011	0.011	0.011	0.011	0.010	0.010	0.009	0.008	0.008	N/A
Glenview Park District	1,916,620,946	99.20	0.498	0.587	0.578	0.612	0.511	0.492	0.516	0.505	0.490	N/A
Oakton Community College #535	2,141,980,698	9.81	0.216	0.205	0.203	0.213	0.186	0.179	0.186	0.161	0.158	N/A
Glenview School District #34	1,348,336,654	70.10	3.188	2.991	2.839	3.030	2.623	2.509	2.552	2.330	2.259	N/A
New Trier High School #203	102,950,591	5.20	1.932	1.871	1.845	1.936	1.611	1.611	1.799	1.621	1.577	N/A
Wilmette School District #39	74,932,504	4.93	3.314	3.087	3.193	3.454	2.742	2.742	2.707	2.238	2.151	N/A
Avoca School District #37	36,448,367	7.62	2.766	2.635	2.602	2.732	2.420	2.420	2.362	1.991	1.934	N/A
Niles High School #219	44,175,268	2.20	2.016	1.925	1.903	2.068	1.860	1.860	2.090	2.013	2.007	N/A
Golf School District #67	39,126,647	13.44	2.582	2.484	2.430	2.512	2.272	2.272	2.338	2.129	2.041	N/A
Northfield High School #225	1,736,566,066	90.10	1.932	1.840	1.870	1.992	1.740	1.682	1.736	1.516	1.475	N/A
Northbrook School District #30	214,805,420	11.00	3.260	3.119	2.850	3.223	2.765	2.659	2.745	2.416	2.331	N/A
West Northfield School District #31	181,317,784	9.50	2.025	1.910	1.894	2.040	1.813	1.631	1.811	1.605	1.542	N/A
East Maine School District #63	47,484,591	1.80	3.163	3.078	3.027	3.129	2.694	2.694	2.609	2.624	2.542	N/A
Maine High School #207	120,672,533	2.50	2.352	2.234	2.198	2.298	2.026	2.026	2.012	1.795	1.757	N/A
Maine Township - General	126,026,329	2.77	0.089	0.085	0.084	0.089	0.079	0.079	0.079	0.071	0.070	N/A
Maine Township - Road and Bridge	126,026,329	2.77	0.044	0.042	0.042	0.044	0.039	0.039	0.040	0.036	0.036	N/A
Maine Township - General Assistance	126,026,329	2.77	0.016	0.015	0.015	0.016	0.015	0.015	0.016	0.015	0.015	N/A
New Trier Township - General	108,785,919	2.55	0.057	0.054	0.054	0.056	0.044	0.044	0.045	0.037	0.037	N/A
New Trier Township - Road and Bridge	108,785,919	2.55	-	-	-	-	-	-	-	-	-	N/A
New Trier Township - General Assistance	108,785,919	2.55	0.003	0.003	0.003	0.002	0.002	0.002	0.003	0.002	0.002	N/A
Niles Township - General	116,159,641	2.60	0.041	0.036	0.037	0.037	0.033	0.033	0.033	0.030	0.029	N/A
Niles Township - Road and Bridge	116,159,641	2.60	-	-	-	-	-	-	-	-	-	N/A
Niles Township - General Assistance	116,159,641	2.60	0.005	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.002	N/A
Northfield Township - General	1,789,135,621	32.33	0.022	0.020	0.019	0.021	0.014	0.015	0.009	0.012	0.011	N/A
Northfield Township - Road and Bridge	1,789,135,621	32.33	0.041	0.039	0.038	0.041	0.036	0.035	0.037	0.033	0.033	N/A



Tax Levy Year	Assessed Value in Village of Glenview, 2005	Percent in Village of Glenview	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006**
Northfield Township - General Assistance	\$ 1,789,135,621	32.33	0.009	0.009	-	-	-	0.002	0.010	0.006	0.008	N/A
Northfield Woods Sanitary District	191,941,577	39.87	0.188	0.170	0.167	0.074	0.007	0.007	0.062	0.055	0.053	N/A
North Maine Fire Protection District	7,378,038	2.12	1.224	1.189	1.161	1.205	1.030	1.030	0.862	0.717	0.785	N/A
Northbrook Park District	7,785,842	0.40	0.486	0.458	0.453	0.562	0.469	0.449	0.459	0.410	0.385	N/A
Glenview Special Service Area #5	646,018	100.00	2.112	1.980	1.916	0.970	-	-	-	-	-	N/A
Glenview Special Service Area #6	17,257,821	100.00	0.121	-	-	-	-	-	-	-	-	N/A
Glenview Special Service Area #9	4,540,476	100.00	1.140	1.054	1.025	0.771	0.588	0.588	0.487	0.406	0.402	N/A
Glenview Special Service Area #10	4,344,393	100.00	1.235	1.144	1.112	0.819	0.628	0.628	0.511	0.427	0.421	N/A
Glenview Special Service Area #11	6,775,449	100.00	0.369	0.325	0.291	0.304	0.239	0.239	0.214	0.169	0.160	N/A
Glenview Special Service Area #12	3,938,611	100.00	0.691	0.639	0.608	0.624	0.511	0.511	0.365	0.285	0.252	N/A
Glenview Special Service Area #16	1,423,155	100.00	0.951	0.881	0.858	-	-	-	-	-	-	N/A
Glenview Special Service Area #17	3,882,343	100.00	0.830	0.740	0.715	0.719	0.588	0.588	0.550	0.374	0.317	N/A
Glenview Special Service Area #18	1,411,514	100.00	0.698	0.626	0.602	0.616	0.521	0.521	0.461	0.388	0.363	N/A
Glenview Special Service Area #20	8,481,621	100.00	0.414	0.371	0.359	0.366	0.294	0.294	0.275	0.236	0.219	N/A
Glenview Special Service Area #22	2,838,958	100.00	0.572	0.437	0.399	0.401	0.304	0.304	0.290	0.214	0.196	N/A
Glenview Special Service Area #24	884,657	100.00	1.000	0.611	0.717	0.712	0.570	0.570	0.535	0.538	0.507	N/A
Glenview Special Service Area #27	254,743	100.00	1.498	1.232	1.193	1.610	1.622	1.622	-	-	-	N/A
Glenview Special Service Area #31	839,866	100.00	0.790	0.687	0.664	0.669	0.486	0.486	0.237	-	-	N/A
Glenview Special Service Area #32	5,703,910	100.00	0.127	0.139	0.134	0.136	0.115	0.115	0.095	0.086	0.081	N/A
Glenview Special Service Area #33	3,723,885	100.00	0.813	0.747	0.729	0.739	0.630	0.630	0.590	0.456	0.427	N/A
Glenview Special Service Area #35	1,911,385	100.00	-	0.494	0.477	0.482	0.394	0.394	0.370	0.313	0.284	N/A
Glenview Special Service Area #36	4,355,238	100.00	-	-	-	-	-	-	-	0.233	0.200	N/A
Glenview Special Service Area #37	2,289,606	100.00	-	-	-	-	-	-	-	0.207	0.176	N/A
Oak Meadow Sanitary District	84,387,248	39.09	-	0.120	0.116	0.124	0.009	0.009	0.059	0.048	0.045	N/A
Northwest Mosquito Abatement	51,399,258	0.21	-	0.010	0.010	0.011	0.010	0.010	0.010	0.009	0.009	N/A

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

\*\* 2006 rates not available.

Data Source

Office of the County Clerk

VILLAGE OF GLENVIEW, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

2006				1997			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Kraft General Foods	\$ 49,361,311	1	2.30%	Kraft General Foods	\$ 34,468,650	1	3.28%
Grubb & Ellis	28,037,101	2	1.31%	Zenith Electronics	16,793,080	2	1.60%
Classic Residence - Hyatt	21,259,426	3	0.99%	Signode, Division of ITW	15,263,383	3	1.45%
Illinois Tool Works (Signode)	20,743,352	4	0.97%	Harper Collins	9,950,846	4	0.95%
Anixter, Inc.	17,284,676	5	0.81%	RREEF Mid-America	7,705,276	5	0.73%
Pearson Tax Dept.	15,443,037	6	0.72%	Glenview Hospitality	6,012,886	6	0.57%
Mid American Asset	14,397,930	7	0.67%	Avon Products	5,111,893	7	0.49%
Abt Electronics	14,130,530	8	0.66%	St. Andrews Properties	4,522,342	8	0.43%
Bays Hospitality	13,496,075	9	0.63%	Baxter Management Corp.	4,492,451	9	0.43%
Heatherfield Center, LLC	13,435,891	10	0.63%	Wm. Seawall	4,054,874	10	0.39%
	<u>\$ 207,589,329</u>		<u>9.69%</u>		<u>\$ 108,375,681</u>		<u>10.32%</u>

NOTE:

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Office of the County Clerk

VILLAGE OF GLENVIEW, ILLINOIS  
PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1997	\$ 10,876,343	\$ 10,768,639	99.01%	\$ -	\$ 10,768,639	99.01%
1998	10,733,670	10,633,824	99.07%	-	10,633,824	99.07%
1999	11,215,498	11,134,514	99.28%	-	11,134,514	99.28%
2000	11,525,245	11,375,966	98.70%	-	11,375,966	98.70%
2001	11,664,605	11,518,964	98.75%	-	11,518,964	98.75%
2002	12,562,794	12,520,624	99.66%	-	12,520,624	99.66%
2003	13,000,619	12,445,914	95.73%	-	12,445,914	95.73%
2004	13,218,991	13,094,363	99.06%	172,392	13,266,755	100.36%
2005	13,885,406	11,957,340	86.11%	2,012,424	13,969,764	100.61%
2006	14,142,156	-	0.00%	-	-	0.00%

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF GLENVIEW, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income* Per Capita*	
	General Obligation Bonds	Special Service Area	General Obligation Bonds	Notes Payable		Personal Income*	Per Capita*
1997	\$ 60,495,350	\$ -	\$ 9,344,650	\$ 2,850,000	\$ 72,690,000	5.42%	\$ 1,891.15
1998	51,070,850	-	8,784,150	2,775,477	62,630,477	4.58%	1,629.43
1999	52,810,000	-	8,170,000	2,697,270	63,677,270	4.56%	1,656.67
2000	55,090,000	-	7,840,000	2,615,192	65,545,192	4.17%	1,566.31
2001	94,300,000	-	7,500,000	2,529,058	104,329,058	6.49%	2,493.11
2002	90,195,000	-	7,145,000	2,438,674	99,778,674	6.12%	2,384.37
2003	86,980,000	-	7,030,000	2,343,822	96,353,822	5.80%	2,302.53
2004	128,485,155	-	7,579,845	2,244,283	138,309,283	7.17%	3,112.06
2005	119,275,000	85,503	6,699,933	2,139,824	128,200,260	6.65%	2,884.60
2006	147,725,000	75,696	6,479,304	2,030,203	156,310,203	8.07%	3,500.40

Note: Details of the Village's outstanding debt can be found in the notes to the financial statements.

\* See the Schedule of Demographic and Economic Statistics on page 177 for personal income and population data.

VILLAGE OF GLENVIEW, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
1997	\$ 69,840,000	\$ 4,416,466	\$ 65,423,534	6.23%	\$ 1,869.24
1998	59,855,000	2,388,599	57,466,401	5.49%	1,641.90
1999	60,980,000	3,651,914	57,328,086	4.94%	1,637.95
2000	62,930,000	2,431,244	60,498,756	4.86%	1,728.54
2001	101,800,000	2,811,524	98,988,476	8.06%	2,828.24
2002	97,340,000	1,048,923	96,291,077	6.37%	2,751.17
2003	94,010,000	(1,489,458)	95,499,458	5.94%	2,728.56
2004	136,065,000	3,242,038	132,822,962	8.15%	3,794.94
2005	125,974,933	2,075,383	123,899,550	7.08%	3,539.99
2006	154,204,304	4,643,867	149,560,437	N/A	4,273.16

Note: Details of the City's outstanding debt can be found in the notes to the financial statements.

\* See the Schedule of Assessed and Actual Value of Taxable Property on page 168 for property value data.

VILLAGE OF GLENVIEW, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2006

Governmental unit	Gross Debt	Percentage Debt Applicable to the Village of Glenview (1)	Village of Glenview Share of Debt
Village of Glenview	\$ 154,280,000	100.00%	\$ 154,280,000
Cook County, including Forest Preserve District	3,203,465,000	1.6%	51,448,392
Metropolitan Water Reclamation District	1,257,000,000	1.6%	20,618,219
Glenview Park District	21,475,000	84.9%	18,224,386
Northbrook Park District	15,130,000	0.3%	49,987
Glenview Special Service Areas	509,920	100.0%	509,920
Schools			
Elementary			
Glenview School District No. 34	25,090,000	89.0%	22,333,530
Northbrook School District No. 30	5,428,067	35.3%	1,915,111
West Northfield School District No. 31	512,500	28.8%	1,503,864
Wilmette School District No. 39	10,885,000	4.9%	534,109
East Maine School District No. 63	16,125,000	4.3%	693,479
Golf School District No. 67	5,968,512	13.2%	788,726
River Trails District No. 26	2,522,972	7.7%	195,189
Avoca School District No. 38	5,945,000	0.3%	19,093
High School			
Northfield Township District No. 225	19,107,635	37.7%	7,202,974
New Trier Township District No. 203	20,013,637	2.4%	473,923
Niles Township District No. 219	80,254,514	1.1%	901,740
Maine Township District No. 207	15,185,000	1.1%	165,503
Oakton Community College No. 535	-	9.9%	-
	<u>4,704,617,757</u>		<u>127,578,145</u>
	<u>\$ 4,858,897,757</u>		<u>\$ 281,858,145</u>

(1) Determined by ratio of assessed valuation of property subject to taxation in the Village of Glenview to valuation of property subject to taxation in overlapping unit.

VILLAGE OF GLENVIEW, ILLINOIS  
LEGAL DEBT MARGIN INFORMATION

December 31, 2006

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Under the 1970 Illinois Constitution, there is no legal limit for home rule municipalities except as set by the General Assembly.

"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

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

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Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
1997	38,437	\$ 1,340,913,182	\$ 34,886	2.6%
1998	38,437	1,367,511,586	35,578	2.5%
1999	38,437	1,395,839,655	36,315	2.3%
2000	41,847	1,572,024,402	37,566	2.5%
2001	41,847	1,608,180,210	38,430	3.7%
2002	41,847	1,629,103,710	38,930	4.5%
2003	41,847	1,661,660,676	39,708	4.6%
2004	44,443	1,928,115,112	43,384	4.6%
2005	44,443	1,928,115,112	43,384	4.6%
2006	44,655	1,937,312,520	43,384	4.6%



VILLAGE OF GLENVIEW, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2006				1997			
Employer	Rank	Number of Employees	% of Total City Population	Employer	Rank	Number of Employees	% of Total City Population
Kraft General Foods	1	2,120	4.77%	Kraft General Foods	1	2,315	6.24%
AON Insurance	2	1,200	2.70%	Signode, Division of ITW	2	1,200	3.24%
Abt Electronics	3	1,000	2.25%	Zenith Electronics	3	900	2.43%
Signode, Division of ITW	4	850	1.91%	Glenbrook Hospital	4	600	1.62%
Glenbrook Hospital	5	600	1.35%	Scott Foresman	5	500	1.35%
Scott Foresman	6	575	1.29%	Glenview School District #34	6	400	1.08%
Glenview School District #34	7	540	1.22%	Avon Products	7	369	0.99%
Anixter, Inc.	8	500	1.13%	Omni-Circuits, Inc.	8	350	0.94%
Glenbrook South High School	9	427	0.96%	Glenbrook South High School	9	312	0.84%
Village of Glenview	10	335	0.75%	Guarantee Trust Life Insurance	10	295	0.80%
			<u>18.33%</u>				<u>19.52%</u>

VILLAGE OF GLENVIEW, ILLINOIS  
FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>GENERAL GOVERNMENT</b>										
Management services	8	8	8	9	9	9	10	10	12	12
Finance	11	12	12	12	13	13	14	14	15	16
Planning	2	2	2	2	2	2	2	2	2	2
Code enforcement	13	13	15	16	16	16	16	16	16	16
Community development	8	9	11	13	13	13	13	13	14	14
<b>PUBLIC SAFETY</b>										
Police										
Officers	69	69	75	75	78	76	78	78	78	78
Civilians	18	19	19	20	19	20	19	19	18	18
Fire										
Firefighters and officers	84	84	82	82	82	83	83	85	85	85
Civilians	12	12	13	13	12	12	13	12	12	11
<b>PUBLIC WORKS</b>										
Administration	5	5	6	6	6	6	6	6	6	6
Engineering	6	8	8	8	8	8	8	8	8	8
Street maintenance	39	42	44	45	44	44	44	44	45	45
Water maintenance	17	19	21	21	20	20	20	21	21	21
	292	302	316	322	322	322	326	328	332	332

Data Source

Village Budget Office

VILLAGE OF GLENVIEW, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>PUBLIC SAFETY</b>										
<b>Police</b>										
Physical arrests	838	971	1,030	1,014	924	935	848	910	1,063	976
Parking violations	5,673	5,738	6,124	5,396	3,909	4,234	3,536	4,345	2,561	2,695
Traffic violations	7,286	7,447	7,418	7,467	6,551	6,847	5,916	5,360	6,998	6,266
<b>Fire</b>										
<b>Emergency responses</b>										
Emergency medical	2,886	2,991	3,262	3,375	3,610	3,833	4,007	4,035	4,297	4,487
Other responses	2,643	2,905	2,789	2,745	2,875	2,843	2,733	2,626	2,872	2,734
Fires extinguished	234	222	144	96	132	156	188	123	144	93
<b>PUBLIC WORKS</b>										
Street resurfacing (miles)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Pothole repairs (hours)	N/A	N/A	N/A	1,035	4,177	2,777	4,785	4,632	5,201	1,311
<b>WATER</b>										
Metered water customers	13,561	13,675	13,675	14,953	14,987	15,015	15,478	15,478	15,853	15,247
Water main breaks	105	92	160	67	107	163	148	101	210	99
Water purchased (gallons)	3,070,950,000	3,129,780,000	3,109,820,000	3,033,150,000	2,990,810,000	3,200,685,000	3,321,375,000	3,321,375,000	3,625,336,000	3,122,184,000
Average daily consumption	219	223	222	199	196	210	217	205	223	192
<b>BUILDING</b>										
Permits issued	1,400	1,670	1,749	2,109	N/A	N/A	2,991	3,100	3,282	2,759
Value of construction	\$ 48,871,393	\$ 82,901,841	\$ 97,784,655	\$ 343,039,232	N/A	N/A	\$ 206,573,285	\$ 178,545,926	\$ 168,418,399	\$ 108,004,538

Data Source

Various Village Departments

VILLAGE OF GLENVIEW, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>PUBLIC SAFETY</b>										
Police										
Police stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	17	17	17	17	17	17	17	17	18	18
Unmarked patrol units	9	9	9	9	9	9	9	9	9	9
Motorcycles	-	-	-	-	-	-	2	2	2	3
Fire										
Fire stations	3	3	3	3	3	3	5	5	5	5
Ambulances	3	3	3	3	3	3	3	3	3	3
Fire engines	4	4	4	4	4	4	4	4	4	4
Aerial ladder truck	1	1	1	1	1	1	1	1	1	1
<b>PUBLIC WORKS</b>										
Arterial streets (miles)	7	7	7	7	7	7	7	7	7	7
Residential streets (miles)	123	123	123	123	123	123	123	138	138	126
Streetlights	465	465	465	465	465	465	465	1,300	1,700	1,800
Traffic signals										
<b>WATER</b>										
Water mains (miles)	216	223	224	241	246	248	255	261	262	262
Fire hydrants	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,668	2,668
Storage capacity (gallons)	9,500,000	9,500,000	9,500,000	9,500,000	9,500,000	9,500,000	15,000,000	15,000,000	18,000,000	18,000,000
<b>WASTEWATER</b>										
Sanitary sewers (miles)	81	81	81	81	81	81	81	128	128	128
Storm sewers (miles)	74	74	74	74	74	74	74	175	175	175
<b>PARKING FACILITIES</b>										
Number of parking spaces	666	666	668	1,168	1,168	1,168	1,168	1,168	1,450	1,450

Data Source

Various Village Departments

**VILLAGE OF GLENVIEW**  
Cook County, Illinois

**ANNUAL FINANCIAL INFORMATION**

**STATEMENT OF INDEBTEDNESS**

	Amount Applicable as of Dec. 31, 2006	As Per Cent of		Per Capita (2000 Census Pop. 41,847)
		Assessed Value	Estimated True Value	
Assessed Valuation of Taxable Real Property, 2005 .....	\$ 2,516,205,666(3)	100.00%	33.33%	\$ 60,128.70
Estimated True Value of Taxable Real Property, 2005 .....	7,548,616,998	300.00%	99.99%	\$ 180,386.10
<b>Direct General Obligation Bonded Debt(1):</b>				
Payable From Property Taxes .....	\$ 25,190,000	1.00%	0.33%	\$ 601.95
Self-Supporting Debt .....	<u>129,090,000</u>	<u>5.13%</u>	<u>1.71%</u>	<u>3,084.81</u>
<b>Total Direct Bonded Debt .....</b>	<b>\$ 154,280,000</b>	<b>6.13%</b>	<b>2.04%</b>	<b>\$ 3,686.76</b>
<b>Overlapping Bonded Debt Payable from Property Taxes(2):</b>				
Schools .....	\$ 36,727,241	1.46%	0.49%	\$ 877.65
Other than Schools .....	<u>90,850,904</u>	<u>3.61%</u>	<u>1.20%</u>	<u>2,171.03</u>
<b>Total Overlapping Bonded Debt .....</b>	<b>\$ 127,578,145</b>	<b>5.07%</b>	<b>1.69%</b>	<b>\$ 3,048.68</b>
<b>Total Direct and Overlapping Bonded Debt .....</b>	<b>\$ 281,858,145</b>	<b>11.20%</b>	<b>3.73%</b>	<b>\$ 6,735.44</b>
<b>Total Direct and Overlapping Excl. Self-Supporting .....</b>	<b>\$ 152,768,145</b>	<b>6.07%</b>	<b>2.02%</b>	<b>\$ 3,650.63</b>

- 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.
2. See "Detailed Overlapping Bonded Indebtedness Payable From Property Taxes at December 31, 2006".
3. Includes incremental valuation in the Village's tax increment financing districts.

**RETIREMENT SCHEDULE OF OUTSTANDING VILLAGE GENERAL OBLIGATION DEBT (Note 1)**  
(As of December 31, 2006)

Due 12-1	Paid From Prop Taxes (4)	Principal Amounts				Total Amount	Cumul. Percent	Debt Service Tax Levies	
		Self Supporting With Projected Abatement From:						Levy Year	From Property Taxes
		Water & Sewer Funds (2) Series 1997	Series 2003 A(5)/B(6)	Tax Increment Revs. (3) Pre-Series 2006	Series 2006 A/B				
2007	\$ 1,875,000	\$ 290,000	\$ 300,000	\$ 8,010,000	\$ 0	\$ 10,475,000	6.8%	2006	\$ 2,002,974
2008	1,000,000	305,000	305,000	8,335,000	0	9,945,000	13.2%	2007	1,975,575
2009	1,015,000	85,000	550,000	8,645,000	27,940,000	38,235,000	38.0%	2008	1,945,575
2010	1,050,000	0	665,000	9,005,000	0	10,720,000	43.0%	2009	1,945,575
2011	1,100,000		690,000	9,375,000	0	11,165,000	52.2%	2010	1,958,300
2012	1,150,000		710,000	9,775,000	0	11,635,000	59.7%	2011	1,968,425
2013	1,175,000		500,000	10,200,000	0	11,875,000	67.4%	2012	1,948,863
2014	1,225,000		505,000	10,625,000	0	12,355,000	75.5%	2013	1,951,863
2015	1,275,000		525,000	2,475,000	2,350,000	6,625,000	79.7%	2014	1,952,863
2016	1,325,000		545,000	2,600,000	2,450,000	6,920,000	84.2%	2015	1,951,863
2017	1,375,000		580,000	2,725,000	2,550,000	7,230,000	88.9%	2016	1,948,863
2018	1,450,000		0	2,825,000	2,650,000	6,925,000	93.4%	2017	1,967,488
2019	1,500,000			0	0	1,500,000	94.4%	2018	1,956,588
2020	1,575,000					1,575,000	95.4%	2019	1,967,838
2021	1,650,000					1,650,000	96.5%	2020	1,973,931
2022	1,725,000					1,725,000	97.6%	2021	1,976,331
2023	1,825,000					1,825,000	98.8%	2022	1,998,706
2024	1,900,000					1,900,000	100.0%	2023	1,989,300
	<u>\$ 25,190,000</u>	<u>\$ 680,000</u>	<u>\$ 5,875,000</u>	<u>\$ 84,595,000</u>	<u>\$ 37,940,000</u>	<u>\$ 154,280,000</u>			

- Notes: 1. Excludes note payable in annual principal and interest payments of \$215,377 through 2019 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 125,000 of which approximately 83,000 are outside the Village limits (63,000 in unincorporated areas and 20,000 in the Citizens Utilities service area).
3. The Series 1998B, Series 2001, a portion of the 2003A, Series 2004A, Series 2005 Bonds and the Series 2006 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.
4. Includes remaining maturities of the Village's Series 2000 and Series 2004B Bonds.
5. Includes bonds payable from Special Services Areas #36 and #37.
6. The Series 2003B Bonds (which refunded the Series 1992) are payable primarily from revenues of the service area of a private water company (Illinois-American Water Company) outside the Village limits.

**DETAILED OVERLAPPING BONDED INDEBTEDNESS PAYABLE FROM PROPERTY TAXES  
AT DECEMBER 31, 2006**

SCHOOL DISTRICTS:	Percent of Village's 2005 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
<b>Elementary Districts:</b>				
Glenview School District No. 34 .....	70.1%	\$ 25,090,000	89.0%	\$ 22,333,530
Northbrook School District No. 30 .....	11.0%	5,428,067	35.3%	1,915,111
West Northfield School District No. 31 .....	9.5%	5,215,000	28.8%	1,503,864
Wilmette School District No. 39 .....	3.5%	10,885,000	4.9%	534,109
East Maine School District No. 63 .....	2.4%	16,125,000	4.3%	693,479
Golf School District No. 67 .....	1.8%	5,968,512	13.2%	788,726
Avoca School District No. 37 .....	1.7%	2,522,972	7.7%	195,189
River Trails District No. 26.....	0.1%	5,945,000	0.3%	19,093
	100.0%			
<b>High School Districts:</b>				
Northfield Township High School District No. 225 .....	90.1%	19,107,635(2)	37.7%	7,202,974
New Trier Township High School District No. 203.....	5.2%	20,013,637(2)	2.4%	473,923
Niles Township High School District No. 219 .....	2.2%	80,254,514	1.1%	901,740
Maine Township High School District No. 207 .....	2.5%	15,185,000	1.1%	165,503
	100.0%			
<b>Community College District:</b>				
Oakton Community College No. 535 .....	100.0%	0	9.9%	0
Total School Districts .....				\$ 36,727,241
<b>OTHER THAN SCHOOL DISTRICTS:</b>				
Cook County, Including Forest Preserve District .....	100.0%	\$3,203,465,000	1.6%	\$ 51,448,392
Metropolitan Water Reclamation District .....	100.0%	1,257,000,000	1.6%	20,618,219
Glenview Park District .....	99.2%	21,475,000(2)	84.9%	18,224,386
Northbrook Park District .....	0.4%	15,130,000	0.3%	49,987
Glenview Special Service Areas .....	Various	509,920	100.0%	509,920
Total Other Than School Districts .....				\$ 90,850,904

- Notes: 1. Village's share based upon 2005 Real Property valuations.
2. 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 - \$20,770,000; New Trier High School District No. 203 - \$2,705,000 and Glenview Park District - \$25,070,000.

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

Village Issue		Ratio to Estimated Actual Value(1)				Per Capita(1)	
		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	Amount	Supporting	Supporting(2)	Supporting	Supporting(2)	Supporting	Supporting(2)
October 15, 1996 .....	\$ 8,435,000(3)	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(4)	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
February 5, 2002 .....	6,885,000(5)	2.75%	.30%	4.92%	2.47%	4,353.97	2,185.71
March 4, 2003 .....	11,945,000(6)	2.14%	.21%	4.35%	2.42%	4,834.24	2,686.75
July 20, 2004 .....	47,315,000	2.71%	.58%	4.79%	2.66%	5,958.11	3,304.34
October 19, 2005 .....	10,000,000(7)	2.13%	.45%	4.02%	2.34%	6,140.14	3,572.09
December 5, 2006 .....	37,940,000	2.04%	.33%	3.73%	2.02%	6,733.33	3,648.52

- Notes: 1. Ratios and per capita information as set out in applicable Official Statements.  
 2. Excluding the Village's self-supporting general obligation bonded debt.  
 3. Proceeds used to refund the December 1, 1996 maturity of the Bond Anticipation Bonds ("BABS").  
 4. A portion of the proceeds of the Series 1998 Bonds was used to refund the December 1, 1998 maturity of the BABS.  
 5. Proceeds used to redeem the Series 1993 and 1994.  
 6. Proceeds used to advance refund the callable maturities of the Series 1996 and 1997, to current refund the Series 1992 and to provide approximately \$1,900,000 for water and sewer projects.  
 7. Final issue amount was \$10,000,000 (after a proposed advanced refunding was not undertaken). Proceeds were used to current refund the Series 1998A Bonds.

TOTAL VILLAGE TAX RATES  
(Per \$100 Assessed Valuation)

Village Tax Rate:	Levy Year				
	2001	2002	2003	2004	2005
Bonds and Interest	\$ 0.117	\$ 0.113	\$ 0.112	\$ 0.075	\$ 0.074
Pensions (Police, Fire, IMRF & Social Security)	0.105	0.111	0.133	0.137	0.095
Corporate	<u>0.322</u>	<u>0.288</u>	<u>0.259</u>	<u>0.214</u>	<u>0.252</u>
Total Village <sup>(1)</sup>	<u>\$ 0.544</u>	<u>\$ 0.512</u>	<u>\$ 0.504</u>	<u>\$ 0.426</u>	<u>\$ 0.421</u>
Cook County, (including Forest Preserve)	\$ 0.813	0.751	0.689	0.653	0.593
Metropolitan Water Reclamation District	0.401	0.371	0.361	0.347	0.315
Glenview S.D. Number 34	2.623	2.509	2.552	2.330	2.259
Northfield Township H.S.D. Number 225	1.740	1.682	1.736	1.516	1.475
Oakton Community College Dist. Number 535	0.186	0.179	0.186	0.161	0.158
Glenview Park District	0.511	0.492	0.516	0.505	0.490
Glenview Public Library	0.228	0.270	0.293	0.259	0.249
Northfield Township and All Other	<u>0.099</u>	<u>0.067</u>	<u>0.098</u>	<u>0.060</u>	<u>0.079</u>
Total <sup>(2)</sup>	<u>\$ 7.145</u>	<u>\$ 6.833</u>	<u>\$ 6.935</u>	<u>\$ 6.257</u>	<u>\$ 6.039</u>
Village as % of Total	<u>7.6%</u>	<u>7.5%</u>	<u>7.3%</u>	<u>6.8%</u>	<u>7.0%</u>

- Notes: 1. As a home rule unit under the 1970 Illinois Constitution, the Village has no statutory tax rate limitations.  
 2. Tax rate applicable to the largest tax code in the Village.

Source: Cook County Clerk

## EQUALIZED ASSESSED VALUATION FOR TAXING PURPOSES (Note 1)

Tax Levy <u>Year(2)</u>	Net For General Taxing <u>Purposes (3)</u>	Plus Incremental <u>Valuation</u>	Total For All Taxing <u>Purposes(3)</u>	Increase Over <u>Prior Year</u>
2001	\$1,511,642,699	\$ 39,650,935	\$1,551,293,634	25.8%
2002	1,627,042,822	106,894,229	1,733,937,051	11.8%
2003	1,630,257,841	195,634,725	1,825,892,566	5.3%
2004	1,931,176,516	317,157,326	2,248,333,842	23.1%
2005	2,141,980,698	374,224,968	2,516,205,666	11.9%

- Notes: 1. Property in Cook County is separated into eight classifications for assessment purposes (ranging 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. Excludes four categories of exemptions: the Senior Citizens' Homestead Exemption; the General Homestead Exemption; the Senior Citizens Tax Freeze Homestead Exemption and the Long-Term Homeowner Exemption.
2. Under the current triennial reassessment system in Cook County, one third of the County is reassessed each year. The Village was reassessed in 2001 and 2004.
3. The Village's tax rate is calculated based on the Village's Net Equalized Assessed Valuation (shown in this table as "Net For General Taxing Purposes") and 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 the table as "Net for General Taxing Purposes."

## PROPERTY TAXES EXTENDED AND COLLECTED (Note 1)

<u>Levy Year</u>	<u>Extended</u>	<u>Current Collections(2)</u>	<u>% Collected</u>
2001	\$ 8,238,452	\$ 8,441,291	102.46%
2002	8,230,473	8,346,033	101.40%
2003	8,232,795	8,231,850	99.99%
2004	8,244,953	8,225,926	99.77%
2005	7,925,156	7,899,980	99.68%

- 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.



## TEN LARGEST TAXPAYERS

<u>Rank</u>	<u>Taxpayer</u>	<u>Properties</u>	<u>Equalized Assessed Valuation(1)</u>	<u>Percent of Village (2)</u>
1	Kraft General Foods	Corporate Headquarters/Research Campus	\$ 49,361,311	2.0%
2	Grubb & Ellis	AON Insurance	28,037,101	1.1%
3	Classic Residence - Hyatt	Senior Residential	21,259,426	0.8%
4	Illinois Tool Works	Corporate Headquarters	20,743,352	0.8%
5	Anixter	Commercial Property	17,284,676	0.7%
6	Pearson Tax Department	Corporate Headquarters	15,443,037	0.6%
7	Mid American Asset	Commercial Property	14,397,930	0.6%
8	Abt Electronics	Electronics	14,130,530	0.6%
9	Bays Hospitality	Hotel	13,496,075	0.5%
10	Heatherfield Center LLC	Shopping Center	<u>13,435,891</u>	<u>0.5%</u>
	Total Ten Largest Taxpayers		\$207,589,329	7.7%

- Notes: 1. Valuations as of January 1, 2005 for 2006 taxing purposes.  
 2. Total 2005 Village valuation of \$2,516,205,666 (includes incremental valuation).

## 1999 AND 2004 TAX BASE DISTRIBUTION BY PROPERTY CLASSIFICATION

<u>Property Classification:</u>	<u>Village of Glenview</u>			
	<u>Taxable Valuation*</u>		<u>Percent of Total</u>	
	<u>1999</u>	<u>2004</u>	<u>1999</u>	<u>2004</u>
Residential	\$ 853,818,367	\$1,583,440,346	68.5%	70.4%
Commercial	259,116,465	462,293,352	20.8%	20.6%
Industrial	133,126,358	202,403,525	10.7%	9.0%
Railroad	123,644	196,030	NIL	NIL
Farm	<u>24,695</u>	<u>589</u>	<u>NIL</u>	<u>NIL</u>
Total	\$1,246,209,529	\$2,248,333,842	100.0%	100.0%

\* Includes incremental valuation in the Village's tax increment financing districts.

GENERAL CORPORATE FUND  
Statement of Revenues, Expenditures and Changes in Fund Balance <sup>(1)</sup>  
(Fiscal Years Ending December 31)

	Actual (Note 1)			
	2003	2004	2005	2006
Revenues/Transfers:				
Property Taxes	\$ 5,876,466	\$ 5,517,792	\$ 6,662,174	\$ 7,331,480
Property Taxes-Fire Protection District(2)	2,245,157	2,535,012	2,543,096	2,654,850
Sales Taxes	10,830,776	11,632,246	12,325,158	13,291,472
Home Rule Sales Tax (3)	0	1,106,632	3,035,577	2,236,302
Utility Taxes	5,787,142	5,948,422	7,279,696	5,773,297
State Income Tax/Photo Use Tax	2,970,258	3,096,604	4,037,420	3,924,307
Franchise Taxes	308,138	337,969	376,296	444,964
Hotel Room/Amusement Tax(4)	717,486	799,918	864,358	1,035,153
Building Permits/Cert. Of Occup.	1,399,853	1,782,460	1,502,364	1,066,842
Other Licenses and Permits	271,701	346,366	433,237	377,789
Charges For Services	1,021,693	1,489,994	6,442,824	1,345,987
Fines and Forfeits	181,384	249,956	223,917	223,430
Interest	155,307	145,992	394,846	755,729
Transfers-In	1,277,845	506,602	1,903,718	0
All Other Revenues	<u>1,577,050</u>	<u>1,537,629</u>	<u>1,860,882</u>	<u>1,929,943</u>
Total Revenues/Transfers	\$34,620,256	\$37,033,594	\$49,885,563	\$42,391,545
Expenditures/Transfers:				
General Government	\$ 7,834,675	\$ 9,273,332	\$ 5,717,887	\$10,636,970
Public Safety	18,243,047	18,895,113	24,025,703	22,876,381
Highways and Streets	7,083,597	7,380,427	10,227,675	9,257,360
Transfers-Out	<u>1,260,335</u>	<u>0</u>	<u>0</u>	<u>4,897,009</u>
Total Expenditures/Transfers (5)	\$34,421,654	\$35,548,872	\$39,971,265	\$47,667,720
Revenues Over (Under) Expenditures	\$ 198,602	\$ 1,484,722	\$ 9,914,298	\$(5,276,175)
Adjustments to Fund Balance	\$ 1,776,368	\$ (202,238)	\$ 0	\$ 0
Fund Balance at December 31	\$17,873,812	\$19,156,296	\$29,070,594	\$23,794,419

Balance Sheet at December 31

Assets:	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Cash and Investments	\$14,186,090	\$12,249,112	\$23,232,149	\$18,476,745
Receivables:				
Property Taxes	5,606,072	5,776,698	7,255,917	6,675,380
Sales Tax	2,951,743	4,071,065	4,137,393	4,719,634
Utility Taxes	1,014,754	1,083,105	1,107,245	889,332
Other Receivables	333,924	577,374	885,996	714,407
Due From Other Funds	656,538	2,940,605	711,056	396,713
All Other Assets	<u>292,814</u>	<u>923,470</u>	<u>300,789</u>	<u>840,975</u>
Total Assets	<u>\$25,041,935</u>	<u>\$27,621,429</u>	<u>\$37,630,545</u>	<u>\$32,713,186</u>
Liabilities and Fund Balance:				
Accounts Payable	\$ 422,066	\$ 622,975	\$ 416,237	\$ 827,443
Other Payables	979,516	1,001,860	47,325	50,735
Due To Other Funds	56,610	780,827	586,674	838,509
Deferred Revenues	5,636,411	5,927,203	7,437,517	6,885,743
All Other Liabilities	73,520	132,268	72,198	316,337
Fund Balance:				
Reserved	\$ 0	\$ 30,860	\$ 150,800	\$ 250,974
Designated for Surcharge Receipts	0	0	0	0
Undesignated	<u>17,873,812</u>	<u>19,125,436</u>	<u>28,919,794</u>	<u>23,543,445</u>
Total Fund Balance	<u>\$17,873,812</u>	<u>\$19,156,296</u>	<u>\$29,070,594</u>	<u>\$23,794,419</u>
Total Liabilities & Fund Balance	<u>\$25,041,935</u>	<u>\$27,621,429</u>	<u>\$37,630,545</u>	<u>\$32,713,186</u>

- Notes: 1. This condensed financial information for the General Fund for the years ending December 31, 2003-2006 has been prepared from the full Comprehensive Annual Financial Reports of the Village of Glenview. 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. 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.
3. The Village adopted a ½ of 1% sales tax effective July 1, 2004.
4. Effective May 6, 1985, the Village adopted a 5% hotel room tax. The Village adopted a 4% Amusement Tax effective January 1, 1998.
5. A 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 CERF (an Internal Service Fund). As of December 31, 2006, cash and investments in the CERF totaled \$4,497,837. The Village created a similar Facilities Replacement Fund in fiscal year 2006 (total cash and investments of \$7,504,627 at December 31, 2006).

**COMBINED STATEMENT – ALL FUNDS**  
(Fiscal Years Ending December 31)

	Fund Balances (Note 1)			
	2003	2004	2005	2006
Governmental Fund Types:				
General Fund* .....	\$ 17,873,812	\$ 19,156,296	\$ 29,070,594	\$ 23,794,419
Special Revenue Funds: .....				
IMRF .....	\$ 460,141	\$ 201,060	\$ 0	\$ 0
Motor Fuel Tax .....	305,514	2,589,698	1,113,365	1,126,135
Refuse and Recycling .....	2,117,344	2,362,052	1,408,519	1,243,857
911 Communications .....	542,395	500,797	332,163	385,522
GNAS Redevelopment(2) .....	(72,378)	(71,074)	(66,095)	155,050
GNAS Caretaker .....	(164,915)	(63,447)	143,858	357,996
Foreign Fire Insurance .....	72,849	134,694	178,028	230,530
Special Tax Allocation* .....	276,946	80,410	(3,121,826)	1,736,407
Escrow Deposit .....	127,344	136,091	184,583	301,584
Deposit .....	59,436	64,820	75,557	103,882
Police Dept Special Account .....	<u>46,417</u>	<u>39,241</u>	<u>50,664</u>	<u>55,742</u>
Total Special Revenue .....	\$ 3,771,093	\$ 5,974,342	\$ 298,816	\$ 5,696,705
Debt Service Funds .....	1,023,902	3,292,038	2,075,383	4,643,867
Capital Project Funds* .....	<u>47,142,451</u>	<u>76,696,544</u>	<u>39,776,376</u>	<u>74,858,516</u>
Total Governmental Funds .....	\$ 69,811,258	\$105,119,220	\$ 71,221,169	\$108,993,507
Proprietary Fund Type(3):				
Enterprise Funds: .....				
Waterworks*(4) .....	\$ 30,780,983	\$ 28,873,259	\$ 26,353,227	\$ 32,657,806
Sewerage(4) .....	7,342,484	7,049,530	11,919,322	12,885,865
Wholesale Water(4) .....	853,635	1,276,869	1,725,744	2,191,422
No. Maine Water and Sewer*(4) .....	1,057,360	(364,526)	212,007	828,038
Commuter Parking Lot .....	<u>1,393,587</u>	<u>1,437,386</u>	<u>1,479,718</u>	<u>1,478,254</u>
Total Enterprise Funds .....	\$ 41,428,049	\$ 38,272,518	\$ 41,690,018	\$ 50,041,385
Internal Service Funds: .....				
Municipal Equipment Repair(5) .....	\$ (103,789)	\$ (162,590)	\$ (229,524)	\$ 909,076
Insurance .....	3,218,414	3,918,016	4,806,941	5,513,239
Capital Equipment Repl. .....	8,928,887	9,671,193	9,836,522	4,497,594
Facilities Replacement .....	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,504,627</u>
Total Internal Service Funds .....	\$ 12,043,512	\$ 13,426,619	\$ 14,413,939	\$ 18,424,536
Total Proprietary Funds .....	\$ 53,471,561	\$ 51,699,137	\$ 56,103,957	\$ 68,465,921
Fiduciary Fund Types(6):				
Police Pension .....	\$ 34,194,129	\$ 36,515,448	\$ 38,840,397	\$ 41,259,761
Firefighters' Pension .....	<u>45,190,062</u>	<u>45,951,188</u>	<u>46,420,388</u>	<u>47,854,287</u>
Total Fiduciary Funds .....	\$ 79,384,191	\$ 82,466,636	\$ 85,260,785	\$ 89,114,048
Component Unit:				
Library Fund .....	<u>\$ 1,403,462</u>	<u>\$ 1,923,311</u>	<u>\$ 2,811,896</u>	<u>\$ 3,695,003</u>
Total All Funds(7) .....	\$204,070,472	\$241,208,304	\$215,397,807	\$270,268,479

Cash and Investments at Dec. 31:	2003	2004	2005	2006
General Fund.....	\$ 14,186,090	\$ 12,249,112	\$ 23,232,149	\$ 18,476,745
Special Revenue Funds.....	8,107,921	10,683,611	8,069,925	25,993,870
Debt Service Funds.....	1,076,796	3,322,896	2,075,383	4,677,140
Capital Project Funds.....	58,987,834	80,855,481	37,473,901	74,343,865
Proprietary Funds.....	18,611,655	24,353,331	23,057,444	24,330,784
Fiduciary Funds(6).....	78,727,243	82,471,552	85,260,785	89,128,373
Component Unit - Library Fund.....	1,582,815	2,114,602	2,963,097	3,900,948
Total Cash & Investments.....	\$181,280,354	\$216,050,585	\$182,132,684	\$240,851,725

\* Designated as major funds under GASB Statement 34. Within the Capital Funds, the following funds are major funds: Village Permanent Fund, GNAS Bond Fund Series 1995 Fund, Glen Land Sales Fund, 2004 Glen Bond Fund, and Police Department Headquarters Fund.

- Notes: 1. This condensed financial information for the years ending December 31, 2003-2006 has been prepared from the full Comprehensive Annual Financial Reports of the Village of Glenview. 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. 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, 2006 included the following language (comparable "clean" opinions were included in the Village's 2003-2005 audits.
- "In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the Village of Glenview, Illinois, as of December 31, 2006, and the results of its operations and the cash flows of its proprietary fund types for the year then ended and conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the combining and individual fund financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds of the Village of Glenview, Illinois, as of December 31, 2006, 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."
- 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.
  - The amounts shown as fund balances for the Proprietary Funds are net assets.
  - 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).
  - The Municipal Equipment Repair Fund is used to account for the costs of repairing and maintaining all Village vehicles.
  - Excludes the Village's Agency Funds.
  - As of January 1, 2003 (for fiscal years ending December 31, 2003 and thereafter), the Village adopted the provisions of: Governmental Accounting Standards Board Statements No. 34, Basic Financial Statements – and Management's Discussion and Analysis – For State and Local Governments; Statement No. 37, Basic Financial Statements and Management's Discussion and Analysis – For State and Local Governments: Omnibus; Statement No. 38, Certain Financial Statement Note Disclosures; and GASB Interpretation No. 6, Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements. This resulted in a change in the Village's method of accounting and a change in the format and content of the basic financial statements including notes to financial statements. As a result, direct comparisons with certain results from prior fiscal years are not possible.

CAPITAL ASSETS (Note)  
(At December 31, 2006)

	Governmental Activities		Business Type Activities
Capital Assets Not Being Depreciated:		Capital Assets Not Being Depreciated:	
Land	\$ 11,860,698	Land	\$ 302,851
Land Right of Way	55,135,019	Construction in Progress	<u>0</u>
Construction in Progress	<u>0</u>	Total Capital Assets Not Being Depreciated	\$ 302,851
Total Capital Assets Not Being Depreciated	\$ 66,995,717		
Capital Assets Being Depreciated:		Capital Assets Being Depreciated:	
Buildings and Improvements	\$ 71,373,312	Buildings and Improvements	\$ 1,446,954
Equipment and Vehicles	9,759,660	Water System	48,237,985
Infrastructure	<u>121,242,304</u>	Sewer System	15,637,272
Total Capital Assets Being Depreciated	\$202,375,276	Equipment and Vehicles	<u>3,777,672</u>
Less: Accumulated Depreciation	<u>(59,713,879)</u>	Total Capital Assets Being Depreciated	\$ 69,099,883
Total Capital Assets Being Depreciated, Net	<u>\$142,661,397</u>	Less: Accumulated Depreciation	<u>(18,717,033)</u>
		Total Capital Assets Being Depreciated, Net	<u>\$ 50,382,850</u>
Governmental Activities Capital Assets, Net	\$209,657,114	Business-Type Activities Capital Assets, Net	\$ 50,685,701

Note: Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost in excess of \$25,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Capital assets are depreciated using the straight-line method over the estimated useful lives.